



Launch &  
Discussion on  
*The Great  
Revival*

*C.G Power's Comeback  
from bankruptcy to a  
10-billion- dollar company*



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**JAN  
13  
2026**

**TUESDAY**  
**6:00 pm - 7:30 pm**  
**MMA Management Center**



**CHIEF GUEST**  
**VELLAYAN SUBBIAH**



**AUTHOR**  
**N SRINIVASAN**



**SPECIAL INVITEE**  
**PRASHANT JAIN**



**MODERATOR**  
**L RAMKUMAR**

## SYNOPSIS

In today's rapidly evolving business landscape, the ability to navigate crises is paramount for any organization. This book highlights one of India's greatest corporate revivals—the CG Power story. Over a period of four years, CG Power, after its acquisition by the Murugappa Group in November 2020, transformed itself from bankruptcy to a \$10-billion company.

The author, under whose leadership the company achieved this remarkable turnaround, shares invaluable insights and lessons that were critical to addressing CG Power's myriad challenges. The multifaceted approach included financial restructuring, operational improvements, cultural transformation and effective governance to restore the company's stability and growth. By employing these strategic initiatives, the company turned profitable within eighteen months and became debt-free within thirty-six months of its acquisition as a bankrupt entity. Moreover, the market capitalization of the company grew twenty times to cross Rs 1 lakh crore within four years of its acquisition.

The Great Revival is an important read for business leaders, senior corporate professionals and entrepreneurs on achieving the necessary mindset and vision for a successful turnaround. It also serves as a compelling reminder that with the right approach, dedication and teamwork, even the most challenging situations can be transformed into opportunities for growth.

[Click here to know more about the book](#)

## PROGRAMME

5:15 PM

Registration & Hi-Tea

6:00 PM

Welcome Address

**Mr Lakshminarayanan D**

President, MMA &

MD, Sundaram Home Finance Ltd

Launch of the book and Address by the Chief Guest

**Mr Vellayan Subbiah**

Executive Vice Chairman, Tube Investments of India &

Executive Chairman, Cholamandalam Investment and

Finance Company Ltd

Address by the Author

**Mr N Srinivasan**

Author & Former MD & CEO

CG Power & Industrial Solutions Ltd

Address by the Special Invitee

**Mr Prashant Jain**

Co-Founder & CIO, 3P Investment Managers &

Former CIO, HDFC Mutual Fund

Discussion – Panellist

**Mr Vellayan Subbiah**

**Mr Prashant Jain**

**Mr N Srinivasan**

Moderator

**Mr L Ramkumar**

Independent Director, Angel Investor & Mentor and

Former Managing Director, Tube Investments of India Ltd

Q&A

7:25 PM

Vote of Thanks

**Gp Capt R Vijayakumar (Retd), VSM**

Executive Director

Madras Management Association

7:30 PM

End of the Program

## PROFILE



### **Mr Vellayan Subbiah**

Executive Vice Chairman, Tube Investments of India &  
Executive Chairman, Cholamandalam Investment and  
Finance Company Ltd

Mr. Vellayan Subbiah is the Executive Vice Chairman of Tube Investments of India and Chairman of both CG Power and Cholamandalam Finance. With a career spanning consulting, manufacturing, and financial services, he has consistently delivered transformational leadership grounded in first principles, capital efficiency, and long-term value creation.

Known for his calm, analytical approach, Vellayan has built a reputation for turning around legacy institutions and scaling high-performing businesses. At CG Power, he led one of India's most remarkable industrial revivals, restoring governance, operational integrity, and market confidence. At Chola, he transitioned the company into a digitally agile, customer-first NBFC with a strong rural footprint.

Vellayan's leadership philosophy is rooted in clarity, discipline, and empowerment. He believes in enabling teams, simplifying complexity, and building a culture of accountability. For him, leadership is not just about growth metrics but about enduring purpose.

His vision is aligned with India's aspirations: to evolve from being the world's back office to becoming a global hub for innovation, manufacturing, and responsible enterprise. With his steady hand and forward-looking mindset, Vellayan continues to shape institutions that are not just successful but significant.



## PROFILE



### **Mr N Srinivasan**

Author & Former MD & CEO

CG Power & Industrial Solutions Ltd

Mr Natarajan Srinivasan is a veteran, award-winning corporate leader. He has successfully turned around large companies, bringing them out of near-bankruptcy and transforming them into successful, thriving businesses. His knowledge and experience span the length and breadth of business and corporate law in India.

NS, as he is known to friends and colleagues, began his career of over forty years with Bharat Heavy Electricals Limited (BHEL) and joined the Murugappa Group in 2004. He held several senior positions across the Group, including director of the Murugappa corporate board, group finance director, executive vice chairman and managing director of Chola mandalam Investments and Finance Company.

In 2018, the Government of India appointed him as an independent director to the board of ILFS to help resolve its financial crisis. In 2020, he was appointed MD and CEO of CG Power, and played a pivotal role in its successful turnaround.

He has been honoured with the Transformative Leader of the Year award (2024) by the Asian Society for Leadership and Corporate Governance and the FE CFO Lifetime Achievement award (2025) by Financial Express.

## PROFILE



### **Mr Prashant Jain**

Co-Founder & CIO, 3P Investment Managers &  
Former CIO, HDFC Mutual Fund

Mr. Prashant Jain served as Chief Investment Officer at HDFC Mutual Fund from 2004 to 2022, leading one of India's largest asset managers through a landmark growth phase. During his tenure, HDFC Mutual Fund's assets expanded from approximately ₹3,000 crore to ₹4,40,000 crore, including about ₹2,35,000 crore in equity and equity-oriented funds. With over 31 years of investment management experience, he is widely regarded as one of India's most accomplished and decorated fund managers.

He holds a rare distinction globally: continuously managing the same scheme for over 28 years—the HDFC Balanced Advantage Fund (earlier HDFC Prudence Fund)—which delivered a ~17.9% CAGR from Jan 1994 to July 2022, versus the Sensex CAGR of ~9.6% over the same period. He was also the first fund manager in India to manage ₹1 lakh crore of equity assets. Often described as a contrarian or value investor, he identifies himself as a rational investor known for spotting cycles early.

An IIT Kanpur Mechanical Engineering graduate and IIM Bangalore PGDM (1991), he has worked with SBI Mutual Fund and Zurich India Mutual Fund before joining HDFC in 2003. In 2022, he co-founded 3P Investment Managers, which today manages around ₹25,000 crore for nearly 1,200 families.

## PROFILE



### **Mr L Ramkumar**

Independent Director, Angel Investor & Mentor and  
Former Managing Director, Tube Investments of India Ltd

Mr Ramkumar, an Alumnus of IIMA, is currently on the Boards of Shanthi Gears Ltd, Igarashi Motors India Ltd, Ambadi Investments Ltd and Wendt India Ltd as an Independent Director. He is a Member of the Board of Governors of IIM Bodhgaya and the Executive Committee of the Chennai Angels (TCA) network. He has been mentoring start-ups at TCA as well as IITM Incubator Cell.

Mr Ramkumar retired as Managing Director of Tube Investments of India Ltd in August 2018 after a successful stint for over 10 years in the position. He was the CFO of TII before moving onto a business role. He has been a part of the Boards and the committees of listed companies over the last 30 plus years. His experience has been in heading businesses in sectors such as bicycles, supply chain partner in auto industry, industrial products such as gearboxes and gears, chains and belts, polymer products, telecom cables and optical fiber.

Mr Ramkumar's contribution has been in the areas of financial turnaround, fundraising, investor relations, market share improvement, export growth, creating a customer centric culture, setting up greenfield projects, and M&A as well. Development of leadership pipeline and growth strategies have been his major contributions.

Mr Ramkumar was the President of The Madras Management Association (2018/19). He was awarded the Business Leader of the Year 2018 by Loyola Alumni Association. His interests are Reading Music, and Cricket.

## CONNECT WITH US



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## MADRAS MANAGEMENT ASSOCIATION



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