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Former DFS Secretary Nagaraju Maddirala named IL&FS CMD for two years

Nagaraju Maddirala succeeds Nand Kishore as IL&FS chairman and managing director for two years; the group has discharged Rs 50,387 crore of debt as of June 30, 2026

Nagaraju Maddirala, former secretary of the Department of Financial Services

Nagaraju Maddirala, former secretary of the Department of Financial Services (DFS), has been appointed chairman and managing director (CMD) of Infrastructure Leasing & Financial Services (IL&FS) for two years.

Nagaraju's appointment follows the end of Nand Kishore's tenure as CMD on September 30. Kishore, who was appointed a director on the IL&FS board in October 2018, will continue as a director, according to the company.

Nagaraju retired from the Indian Administrative Service (IAS) on May 31, 2026, after more than three decades in public administration. A 1993-batch IAS officer of the Tripura cadre, he served as DFS secretary from August 2024 until his retirement, overseeing policy matters relating to banking, insurance, pensions and financial inclusion.

Before heading DFS, Maddirala served in the Ministry of Coal as joint secretary and subsequently as additional secretary between 2020 and 2024.

His earlier assignments included a stint in the Department of Economic Affairs in the Ministry of Finance, where he handled the Japan, North America and World Bank divisions between 2004 and 2008. He subsequently served as adviser to the executive director at the World Bank in Washington, DC, from 2008 to 2012.

As of June 30, 2026, the IL&FS group had discharged Rs 50,387 crore of debt against an estimated resolution target of Rs 61,000 crore.