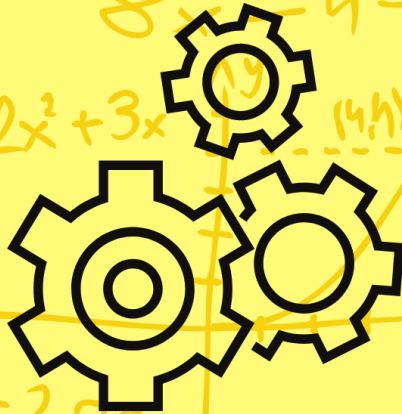


ENGINEERING

KARMA



Sharad Saraf

Engineering Karma

Sharad Kumar Saraf

Copyright © 2021 by **Sharad Kumar Saraf**

Publisher's Note: All rights reserved.

No part of this publication may be reproduced, distributed or transmitted in any form or by any means, without prior written permission.

For more information, visit: www.sksaraf.com

Photographs: Mr. Sharad Saraf

Layout & Cover Design:

Developmental Editor: Ms. Neha Chaudhuri

Dedication

*This book is dedicated to my mother,
Shanti Devi Saraf,
the iron lady with a soft heart*



ॐ असतो मा सद्गमय ।
तमसो मा ज्योतिर्गमय ।
मृत्योर्मा अमृतं गमय ।
ॐ शान्तिः शान्तिः शान्तिः ॥

*Lead me from the unreal to the real,
lead me from darkness to light,
lead me from death to immortality.*

Engineering Karma

*The royal road to a man's heart is to talk about
the things he treasures most – Dale Carnegie*

Acknowledgments

I wish to express my sincere appreciation to many of my friends, colleagues, family members.

Grandparents and parents who have made me the person I am.

My brother Sudarshan and his wife Suman without whom Technocraft wouldn't be what it is today.

My relatives and cousins who have stood me in good stead through difficult and good times.

Friends - from school, college and business who have been my support.

Thanks to Neha Chaudhuri who painstakingly edited the contents of this book.

Last but not the least, I would like to thank my wife Shakuntala and children Ritu, Ashish and Priyanka, Navneet and Nidhi for bearing with me. Without their encouragement and support, I wouldn't have been able to achieve the things I did.

Contents

The Treasures: Childhood and Teenage.....	4
Sunday Tea Parties	7
Father Fossy Jaw.....	12
Tending.....	17
Thunderous	21
Beau’s the Bloke.....	24
HAM Radio	27
Feeling Good Is Essential.....	32
All Manned Up	36
Admissions	37
Gujarat Mail.....	40
Sowing Oats.....	43
Milk and Chocolate.....	45
Final Year Profit	47
Giving Back	52
Baby Steps	54

Licence and Permit Raj	55
Tusecs for Sale	59
The Only Foreigner in Gera.....	62
Mapping Europe	69
Playboys.....	73
No Strings Attached	77
No Saint, Not I	79
Setting Up	84
Marriage @ 50.....	85
Seeding Technocraft.....	88
Competition.....	94
Teething.....	99
Reverse Engineering	107
Going Global	108
United States of America.....	112
Joint Venture Hungary.....	117
Agenting Italy.....	121
The Nightmare.....	125
The Shell Deal	133
Bold Moves.....	138
Jasmine At Cannes.....	139
Steeling Pipes	147

Yarning Tech	153
Haute Chilli	155
Cracking It	160
Rolled Flanges	161
Legalese	164
Up Against Robin Hood	171
Family Secrets	175
Engineering Value	180
FIEO	181
Manufacturing In China	188
Vippasana @ 60	193
Legacy	197
Epilogue	203

Preamble

The three dimensions that define space in mathematics and geometry are commonly known truths. However, equally established but lesser known is the fourth dimension, namely time (t). Physicists in early 20th century proved its existence beyond doubt.

Each point in space has x , y & z co-ordinates. However, the three co-ordinates of a point in space necessarily change with shifts in the 4th co-ordinate, t . In other words, any point in space has the three co-ordinates only for specific value of t . As t changes, the three co-ordinates will also undergo a change.

Let us transfer this mathematical reality on to human life. The three dimensions would be your Body, Mind and Soul, they being x , y & z co-ordinates. The 4th dimension, t is the most vibrant and dynamic. It starts ticking from the

time you are born and ends when you breathe your last. So, when you are born $t = 0$ and then it increases at a linear rate. Co-ordinates (conditions) of Body, Mind & Soul will always change with change in time.

It is also known that at any particular moment of time we are always performing a karma (activity) whether in sleep or as awake. At every moment of life, we are engaged in karma. Hence, it is logical to conclude that the 4th co-ordinate in our life is actually Karma.

Karma decides and dictates the status of our Body, Mind & Soul. This is why our actions and thinking are ever evolving.

This book is a collection of several events, anecdotes and experiences, which I consider as my significant karma. The intention is to share my karma to add value to the life of the reader.

NOTE: *Since this is not a story or biography, you are free to open any page and begin reading.*

The Treasures: Childhood and Teenage



Front page newspaper photo of rank holders in Gujarat SSC examination, 1963. Sharad Saraf (extreme right)

Sunday Tea Parties

My earliest memory is of playing in the old house in Jaipur when I was 7 years of age. It was common at that time for children to stay for prolonged periods of time with extended maternal or paternal family. I was staying with my maternal grandparents, aunts and uncle in Pilani Bhawan on the now famous Mirza Ismail Road.

MI road is a throbbing hub of Jaipur city today, but in those days, we lived in a classic old-style mansion with a large courtyard, a garden and a fountain in the centre. We lived on the second floor and I was friends with a boy and girl who lived on the first floor. In the evenings, we played in the garden just as my grandson plays with his friends now. Observing life coming full circle has been a great honour in these, especially challenging times.

This mansion exists even today. If you visit it, I am sure you will see rooms in one row with

the terrace in the front as I remember it from childhood. The mansion was built in the old style with a well on the left – the only source of water for the whole building at that time.

They say that you can tell a lot about a man from the way he has spent his childhood. Mine was spent in a home full of caring adults – whether it was my grandmother or aunts who ensured I ate on time, went to school – or being in awe of my uncle (who played cricket for the Ranji Trophy from Rajasthan).

“Can I wear it too?” I asked, running my hands over the sewn and embroidered emblem on the breast pocket of his blazer.

“You have to earn these things,” my mama said, putting his cricket gear in place and hanging the jacket back in the cupboard.

My maternal grandfather was employed at that time with Birla and looked after distribution

of textiles in Rajasthan. They were simple folk and my grandparents were pious people. My mother was the eldest child.

My paternal grandfather had made a detailed Will specifying distribution of his meagre personal belongings upon his passing away. He was a saintly man and hardly had any assets in his name. However, one of the most important contents of his Will was a direction to his three sons (including my father) living in Mumbai to meet every Sunday afternoon for a tea party.

I was lucky to be a fledgling in a young family. I observed them grow and flourish, and grew with both branches of my family. My uncles and my father observed the tea meeting for over 50 years until all three of them were no more.

During the tea parties we would discuss all family and business issues. Each member of the family gave suggestions wherever required.

In 1972, after my trip to Europe and my younger brother, Sudarshan's completion of graduation as a Mechanical Engineer from IIT Bombay, my uncle Shri Ramniwasji Saraf said, "Sharad, Sudarshan, maybe you can produce flanges used as a closing device for steel drums."

My brother and I, both graduates from IIT Bombay with Mechanical and Electrical Engineering degrees respectively, jumped at the suggestion without doing any market research, investigating technology constraints or challenges, or even discussing financial requirements.

We had nothing to lose since we did not have anything except our IIT education, passion for hard work and "CAN DO" attitude. I am ever grateful to my uncle's suggestion for putting us in a high-precision engineering business. A well-knit happy family is key for successful business.

The Treasure:

“The family teaches us about knowledge, education, hard work and effort. It teaches us about enjoying ourselves, having fun, keeping fit and healthy.”

– Kamisase Mara

Father Fossy Jaw

“Dadu, will you tell me about the countries?” My 10-year-old grandson Shrey carries the well-thumbed book of World Atlas first thing in the morning into my room, and jumps on the bed.

My first instinct is to cry out, “Be careful with that! It’s a 60-year-old precious thing.”

But then, before I can open my mouth, Shrey has curled up next to me with the pages open.

“Tell me about Europe, about USA, about Iran.”

Like all kids his age, they want everything fast, no faster.

I laugh and begin today’s story with my old Geography teacher, who sparked the awe that led me to choose a career that involved world travel. Perhaps my teacher, who fuelled the fascination with other countries, cultures, other

worlds, bestowed a key reason for taking up exports when the opportunity presented itself.

Father Lobo was a unique person with a prominent protruding jaw so we called him “Fr. Fossy Jaw”. He walked, spine straight as a cane, a map rolled-up like a long stick, tucked under his armpit. He held the map taut as if he was carrying a rifle or a light machine gun.

He tolerated nothing other than pin-drop silence and we made sure to pay proper attention. Though he was strict, his lectures were full of bits about different places and every year he organized a school trip during summer vacation.

After the IX standard exams, we went on a trip to historical and tourist sites in Karnataka. That trip was in numerous tiny ways, life changing. I was dwarfed by the 57-foot austere Gomateshwara idol made entirely out of a single rock at Shrawanbelgola; roared upon by the

ferocity of Jog Falls in Sagara; awestruck in a swarm of *jugnus* (fireflies) at night.

Not only did we touch history through roaming in Shrawanbelgola, we were also immersed in the inspiring environs of Jog Falls – the third highest in India, so much like the Niagara Falls we had studied in our geography classes. Multiple streams of water created a mist rising from the bottom. All around the fall was a lush green forest. In fact, I am looking forward to going again with Shrey to see the difference between then and now.

My friends and I lived together, ate together, and shared the wonder of these places with each other.

We saw a film shooting, and I was awestruck.

It was the first time I saw film heroes and heroines from close proximity. Till then, I did not know that the singer was somebody else and performer in the screen usually lip-synced.

“*Ye Mera Prem Patra*” sang Rajendra Kumar to woo Vaijayantimala while I was the one in real life, falling head over heels for her, watching them from a distance.

1964, my first year in IIT. In the very first month, about 10 of us decided to go out to watch Raj Kapoor’s film *Sangam* in a night show in a theater in Ghatkopar. I was thrilled when the song *Ye Mera Prem Patra* came on screen.

“I’ve seen them, you know, up and close.” I said to my friends, my heart filling with pride.

On our return about midnight, we discovered that the last BEST bus had already left. We walked uphill for 30 minutes, from Vikhroli station to IIT singing and dancing in the street, like only teenagers can!

“*Abbey yaar*, don’t you remember? Now, how will we get in?” an officious guy said in our group.

One of the hostel rules was that students shouldn’t leave the hostel after 10 pm. We were

scared of being caught by “scruty” staff so we did what anyone would do in such circumstances: we split into smaller groups padding quietly next to the bushes on the road to reach our hostel.

Whenever we saw anyone approach, we dived in the hedges, hiding, shaking with silent laughter and freaking out of our bodies. Fortunately, nobody caught us and we reached our rooms safely.

Apart from the obvious life-transforming events like deaths or marriages, we have the river of life deposit images in front of our eyes so that unknowingly we grow into our older, surer selves.

The Treasure:

“Travel, in the younger sort, is a part of education; in the elder, a part of experience.”

– Francis Bacon

Tending

Our family's quiet centre of strength greatly influenced my youth and professional life.

“Beta, padhai kaise chal rahi hai? Ghar par sab theek hai na? (How are your studies are getting on? Is everyone at home doing good?)”, my mother asked my school friends.

“How is the food?” she asked a bunch of my school friends while they gobbled the dishes she had prepared. “Eat well, don't be shy now.”

My school friends went back with indelible memories of a remarkable woman, whose kitchen remained opened to raiding parties and whose magnetic presence was the reason for people to spend time at my home.

In those days, this frail and soft-spoken woman learnt to speak English all by herself because she read voraciously. She made friends easily and never hesitated to speak to strangers.

Jesuit fathers from our school often visited us because of her. My school friends had free access to our kitchen and particularly, the object of most interest, the fridge.

“I’m proud of you,” she’d said, holding the prize cup for Hindi elocution in VII standard that I had won.

“*Yeh toh bohot achcha hua. Do roti saath mein milkar khayenge.* (I’m glad you decided to stay. We’ll eat our daily two *rotis* together.)”

She had said on my decision to stay in India instead of going abroad on scholarship for further studies after graduation.

She stood proud in all my achievements and supportive of all my decisions.

In 1950, when my father took a job with the Birla Group, his salary was Rs. 200 per month.

“It’s not a question of “Will you manage?” Of course, you know how to run the household.” My father had complete faith in her abilities.

Today it is unbelievable that she managed the upbringing of children and catering to the household, which included my grandparents, with such restricted means.

When my grandmother passed away, my mother approached my grandfather and said, “*Mein toh aapki beti ke samaan hoon. Mujhe aapki seva karne ka mauka dijiye.* (I am like your daughter; give me the opportunity to serve you.)”

She took off her *ghoonghat* (face veil) then, an act as bold as of any feminist today, since we were a conservative Marwari family. Her father-in-law accepted her gesture.

In Ahmedabad, she was well networked and highly respected among friends and relatives. Our family looked to her for advice on several matters. All my school and college

friends, and now business friends, treated her with great respect.

In fact, my mother shaped my character, implicitly teaching me things that I would never have learnt otherwise. She led a frugal life and continued to live in the same fashion until her last day on 21st April 2020.

The Treasure:

“No matter how far we come, our parents are always in us.”

– Brad Meltzer

Thunderous

It was a regular day at school with the exception of the PT class. I don't remember whether I was looking forward to it or not, but I do remember what happened after the class began.

“Up, down, arms out, forward. Straight.”

Sir's voice often reminded me of the low growling of tigers, as if he held back his ferocious energy for our sake. He was exacting about warmups.

“Now jump – give me 50.”

There was to be football today.

He came out with the ball, we all circled around him eager for our teams to win. He threw it high, and whistled tersely, “Begin!”

Plop! A drop of water fell on my arm, another couple of drops fell on my head. Within five minutes, the clear sky turned into an overcast one. Looking at each other, we ran, half-whimpering, half-laughing, seeking shelter

under the school building at the edge of the grounds.

Our sir hadn't flinched from his spot. He was soaked but his chest had puffed up in anger, "Come here, you sorry lot! Don't you want to play?"

In those times, nary a student would actually respond to this, but one student said, "But it's raining, sir."

Sir said, "Well then come back out and demand the rain to stop, you lily-livered creatures! Come out, all of you!"

In those days, you listened and followed instructions, no matter how silly they seemed, so we all walked out, shoulders hunching, faces digging into our chests until someone shouted, "Rain, rain go away!"

One by one, we all picked up the phrase. Our whimpering grew to a caucus roar.

Surprisingly, the rain slowed, and then stopped. We all looked at each other in amazement.

Our sir stood with the ball, “Let us begin,” he said, and whistled tersely.

I don’t remember who won. But I realized something that day. If we show courage; if our actions are born out of conviction, then we can achieve anything we desire.

The Treasure:

“The art of teaching is the art of assisting discovery.”

– Mark Van Doren

Beau's the Bloke

P. C. Wren, one-half of the *High School English Grammar & Composition* fame, whose grammar book co-written with H. Martin was prescribed reading for a couple of generations of Indian students, also wrote wildly captivating novels.

Our prescribed English textbook was the classic story of *Beau Geste*, written by P. C. Wren, about three English brothers who joined French Foreign Legion in the absence of any other paying job.

The French Foreign Legion was a collection of mercenaries who fought for France for money in the African colonies after World War I. The brothers were posted in Algeria to fight a brutal civil war.

The eldest brother, nicknamed Beau Geste, was the brightest. The book portrays Beau Geste's remarkable character and behaviour in spite of heavy odds stacked against

him. By the end of the high school year, Beau Geste became my role model.

Abhijit Sen was one year senior to us in school. Abhijit never stood below first rank throughout his academic career and is now a famous Physics scientist, running a large plasma lab in Ahmedabad. He is a soft-spoken, disciplined and polite chap.

After being inspired by Beau Geste's adventures, some friends and I would often be caught doing mischief.

One day, when our principal Fr. Silveira caught us, he asked, "Why can't you be like Abhijit Sen and behave as him?"

Inspired by Geste's boldness, I blurted out, "Abhijit is unique but why can't he be like us?"

Fr. Silveria could not stop laughing and let us go.

William D'souza and Ivon Pinto from our class who were great mimics and kept up hilarious jokes and mimicry of teachers. Ivon Pinto went to U.S. for higher studies and married my cousin Preeti!

I have spent memorable times with almost all my classmates. The experiences of young life lay the foundation for a resilient future.

The Treasure:

“One of the most beautiful qualities of true friendship is to understand and be understood.”

– Lucius Seneca

HAM Radio

Subodh Shenoy, my best friend and I, spent hours on our terrace practicing chemistry magic.

“Oh, that is a performance indeed,” said one of the parents.

We held the blue flames on Parents Day event, moving the cool fire palm-to-palm on stage, when we were in IXth standard. It was a very creative year in my school life.

You can try making the flames too:

1. Mix equal measure of carbon disulphide and carbon tetrachloride in a dish and ignite it gently.
2. The beautiful blue flame is so cool that you can pick it up in your hands and play with it.

My hobby shifted from chemistry to electronics – HAM (Amateur) radio in particular - when I found that every Sunday there was an open market on the banks of Sabarmati River under Ellis Bridge. It was like a flea market selling all kind of used, including stolen, materials in open-air stalls. The goods comprised of electrical components, household ware, clothing, cutlery and various collectibles.

Each shop jostled next to the other in 10' x 10' segments, packed with customers – whether browsing or buying. I concentrated in the area where they sold old electrical/electronic parts that were either discarded or stolen, from military, or other establishments. I would buy items like resistors, capacitors, diodes, headphones, tools etc. and assemble very light, simple radio receivers.

Subodh's father, a professor of Economics in the London School of Economics (LSE), had moved back to India to become a Planning Commission member in the Nehru Government.

He resigned from the post due to differences with Nehru and joined the newly formed Gujarat University.

My friend was studious and intelligent, and that rubbed off on me too. Subodh not only got me interested in science but encouraged me to become serious about studies.

After my Xth standard, I was again tempted to go on a school tour but Subodh said, “Instead of wasting time, you should concentrate on your studies for the next year.”

“It is our final year,” I agreed with him. And stood seventh in the state of Gujarat at the end of the academic year. It was a big event. My photograph was printed in all the newspapers the next day.

I bought electrical kits to assemble simple circuits. This was the awakening of love for engineering in me. I used to sleep at nights with the headphones on my ears listening to the radio.

The radio receiver I assembled did not have any battery or power source. It worked simply on magnetic vibrations created by sound waves caught by a large antenna that we used for our regular radio at home.

The 20 ft. long antenna was strung between two poles. It was a mesh of thin copper wires woven together to form a long rope. Most homes had such antennae to provide input to the radio. I connected an additional wire to this antenna and brought it into my room where I linked it to simple circuit of diodes, resistors and capacitors. I had a book, which contained such circuits for beginners in HAM radio.

There were no transistors in those days. The radios operated with valves that would light up when the radio was switched on. The sound waves collected by the antenna were passed on to the circuit and subsequently converted into audio output by a thin metallic disc on a magnet in the headphone and produced audible sound.

There was no frequency selection by variable resistor, and hence, I could only get the most powerful sound wave, and that would only be from a local All India Radio (AIR) station.

I also tried to assemble various other types of circuits including some with which we could play a few games.

We were fortunate that there were no distracting elements like mobiles phones. We had a lot of time to unleash our creative instincts. Today's children also need to take up creative hobbies to hone their young minds for the future.

The Treasure:

“In our leisure we reveal what kind of people we are.”

– Ovid

Feeling Good Is Essential

Ahmedabad in the 1960s was still a sleepy, easy-going city, almost like an overgrown village. The elite class were mill owners or those connected with textile mills as either suppliers or agents. The mill owners obliged their relatives by giving them lucrative assignments.

There were two main roads: Ashram Road and Chiman Girdharlal (CG) Road. Ashram Road was named so because it passed from Sabarmati Ashram where Gandhiji lived in 1920s. CG Road had palatial bungalows on either side owned by families connected with textile industrialists.

The dream of every well-to-do family was to send their male child to the U.S. for higher studies. Most of them never came back and as a result, there was no successor for family business management.

During my youth, the Sarabhais who owned Calico Group and Lalbhais who owned Arvind Group were two key families in Ahmedabad. I got particularly close to Shri Arvind Lalbhai.

Arvind Kaka was the most prominent figure in the city. He was well travelled and served as President of Federation of Indian Chambers of Commerce & Industry (FICCI).

Later on, we always met whenever he visited Mumbai. I found some of his youth stories very interesting. His uncle Kasturbhai Lalbhai was the chairman of Board of Governors of IITB in 1964 whose address in the first convocation that I attended is indelibly etched in my mind. One incident of Arvind Kaka has stayed with me through the decades.

As a new entrant in business, he was trained under Kasturbhai Seth, a well-known industrialist in India that time.

One day, for a prospective acquisition, Arvind Kaka said, "I've selected a land. What should we do next?"

"For the new project, hmm?" Kasturbhai asked, "I would like to see it. One must be alert to the kind of asset one is investing in."

When they reached the site, Kasturbhai walked on the land in deep thought for about 10 minutes.

"Arvind *beta*," he came back and slapped him on the shoulder, "*Mane aa jameen gami chhe*. (I like it. You can go ahead with the acquisition.)"

"But how did you make the decision so quickly? What did you see in 10 minutes?"

Arvind kaka was so astonished at the speed of Kasturbahi's decision. He thought to himself whether the uncle saw oil or gold in the land.

Kasturbhai replied, “While walking on the land, there were good vibrations and I felt happy. That is a good sign. The land will be lucky for us both!”

Arvind Kaka bought the land and the rest is history.

I have used this principle in buying any property after hearing this incident.

If you have something that makes you happy and gives you good vibrations, then the asset is always beneficial.

The Treasure:

“If you want to find the secrets of the universe, think in terms of energy, frequency, and vibration.”

– Nikola Tesla

All Manned Up



**IIT Bombay main building. Prime Minister
Nehru called it “Temple of India”**

Admissions

“Father DeSouza is asking for you,” the college peon said.

Our college principal walked straight, looked you straight in the eye and demanded you be a straight man in life. He was grand and terrifying both!

I knocked, opened the door and walked into his office, not knowing why I was summoned. An affluent-looking Gujarati couple was sitting with him. They were strangers. Had I done something I wasn't even aware of?

“Ah! Here he is.” Father DeSouza said, “Come Sharad. I want to talk to you.”

The couple, he said, had a daughter Meena.

“Meena is senior to you by one year. She has appendicitis, and is unable to write her exams. I want you to be a substitute writer for her.”

I thought of it as routine work and took the assignment. The couple turned out to be rich textile mill owners and related to the famous Lalbhai family of Arvind Mills. They took instant liking for me and treated me almost as their own son. Meena was also friendly towards me.

During one of our meetings, Meena said, “Look, I’ll be frank with you. Given everything, I have not studied as much as I could have. Do you think you can help me pass?”

I took it as a challenge.

“Can you let me borrow your books for a while?” I asked a friend who was a year senior to me and lived nearby. I began preparing for the exams, which were little over 2 months away.

During the exams, Meena lay on a bed while I wrote the papers sitting next to her on a chair with a table in front of me.

I wrote to the best of my ability and found that she passed with distinction. I was rewarded by getting admission into IIT Bombay without much effort.

It was then that I informed my parents about the Indian Institute of Technology. They had never heard of it and my mother dreaded the thought of me living in a hostel for five years. Fortunately, they came around and in June 1964, I entered the hallowed portals of IITB.

The final year in St Xavier's College was the most enjoyable period of my life. My popularity in Ahmedabad high society was established due to the abovementioned incident and I made lifelong friends. This is in spite of the fact that we were a simple, middle-class family with limited means.

Dedication with passion in whatever you do pays rich dividends.

The Treasure:

“Opportunities are usually disguised, so most people don't recognize them.”

– Ann Landers

Gujarat Mail

The next 5 years were the most important formative years of my life. IIT is a great social leveller. There are no rich or poor, lower or upper caste, Hindu or Muslim; everyone was just equal.

We learnt to live with all types of people. The professors were learned men of friendly nature, ever ready for interactions. IIT had excellent ambience that provided opportunities for all round growth.

On weekends, I would spend time with my cousins in Mumbai or visit Ahmedabad to chill with best friends from that time, Nitin Shah or Dilip Patel.

The 2nd class ticket for overnight journey to Ahmedabad in Gujarat Mail was Rs 10. So, the cost of going to Ahmedabad or my uncle's place in Mumbai was almost the same. I found, I could travel on concession even during the semester.

Normally, I would get on Gujarat Mail on Friday nights and travelled from Mumbai to Ahmedabad, cramped in the 2nd class compartment. Those were the days of adventure and I enjoyed every hardship that came by.

I never told my parents that I was travelling 2nd class, who would not have taken to this kindly.

Nitin and Dilip both became doctors, while I turned out an entrepreneur, but who knew these things will come to pass as we roamed the streets of Ahmedabad in the evenings? They were the main reason for my regular use of Gujrat Mail's 2nd class concessions.

“So Mr. IIT has arrived again”, Nitin's father, a famous doctor himself, would say upon seeing me once more on a Saturday morning, “*Tum log padhte kya ho IIT mein?* Nitin, look who is here.”

Dilip would soon pile in We were a conspicuous trio in Ahmedabad.

Both Nitin and Dilip are renowned doctors today and we remain in touch with each other, though we may live on different ends of the globe.

The early IIT days were full of these trips. During the semester weeks, sometimes, I enjoyed the studies and workload, other times I sulked and cursed myself for getting in this mess in the first place. Sometimes I felt lonely and other times there was no space to think because of the multiple activities on our plate.

Overall, in the 5 years at IIT, I played all outdoor games, participated in several cultural programs, and was quite adventurous with my friends – whether in Mumbai or Ahmedabad.

Living in a hostel is social engineering that sets us up for a successful life.

The Treasure:

“Hardship often prepares an ordinary person for an extraordinary destiny.”

– C. S. Lewis

Sowing Oats

In my third year, the only convenience store in the campus was overcharging students for daily needs like toothpaste, soap, hair oil cigarettes etc. In protest, four of us pooled Rs 200 each and opened a small convenience shop in my room itself.

“Did Kirit go to Bhendi Bazaar? *Maal aaya kya?*” my friend asked as I closed the door behind him.

We bought the merchandise at semi-wholesale prices from Bhendi Bazaar, and sold in our shop at a reasonable price. We ran this operation for some time and closed it after making a reasonable profit for all of us. The wild seeds of entrepreneurship were sown in IIT.

I was always interested in organizing group events so I formed the now robust department student organization, Electrical Engineering Students Association (EESA) in the fourth year with my batchmates and seniors as members.

Several professors supported this student body. We organized several visits to industries including the landmark visit to, Tarapore Atomic Power Plant in Tarapore, which completed 50 years of functioning in 2019.

Even though some business and organizational skills come naturally, the spark has to be identified and pursued with passion.

The Treasure:

“The entrepreneur always searches for change, responds to it, and exploits it as an opportunity.”

– Peter Drucker

Milk and Chocolate

Our biggest motivation as students was to sleep or eat but we had to attend the National Cadet Corps (NCC) sessions compulsorily. NCC organized paramilitary trainings designed especially for students after the 1962 China war.

The instructors belonged to the military. We performed drills, marches and parades to their exacting instructions. Every Saturday for one hour, we had the NCC parade in full khaki dress including caps and boots.

“Are we getting chocolate?” We asked each other, scanning for the cardboard boxes that hold such treasures.

The biggest attraction for attending the parade was a bar of chocolate and cold sweet milk that we got for free after the drill and march was over.

At the end of the year, we were taken to the camp in Devlali near Nashik and lived like soldiers for a few days.

We pitched tents and followed a daily regimen of instructions in the use of weapons and military parades. Lunches and dinners were frugal at camp but we enjoyed each other's company and relished the simple food rations.

In our free time, we explored the Devlali town and nearby places. We also found a river, probably a tributary of Godavari flowing, nearby where we often swam. The camp was great fun and we enjoyed our routine as well as the games we played.

Such camps are essential for a student's all-round growth and development of interaction with friends, teachers and nature.

The Treasure:

“Chemically speaking, chocolate really is the world's perfect food.”

– Michael Levine

Final Year Profit

In our final year, we had to do a research project and write a thesis. The thesis had to be typed on clean A4 size papers and hard bound. The typists in and around campus were just too busy and charged too much.

I called one of my classmates from school, William D'Souza, who had done a typing course and after doing SSC he became a steno-typist and personal secretary to my father. He came over to Mumbai and stayed in my room. We hired a typewriter and he typed a large number of theses, making a tidy profit!

I made lifelong friends in IIT who continue to be in regular touch. Thanks to technology, we are now connected by WhatsApp and Google mail groups.

Shailesh Gandhi, one of my batchmates, was from a humble background but kept his head high. He began a plastic packaging manufacturing unit and proved that you do not have to cheat in order to be successful. His company was well respected by the multinational companies to whom he used to supply his products.

Nearly 20 years back he quit successful business and started the movement of Right to Information. He became very well-known and was also appointed as Chief Information Commissioner in Delhi. He is honest to the core, maybe beyond practical limits in today's world! Shailesh continues to be my close friend. Sometimes I think I would have earned a lot more if I had not followed Shailesh's ideals of honesty and integrity.

We graduated in April 1969. Almost 70% of our class left for U.S. for higher studies. Their children are now as American as the locals.

I got admission into two Universities with large scholarship and prepared to leave.

Then, one night I dreamt that a voice asked me: *“Why are you leaving the country? Why not try your luck here and see what the future has in store?”*

“I’ve decided not to go. I want to try doing something while staying here.” I told my mother in the morning.

She jumped with joy.

“I have no doubt you will succeed in whatever you do,” she said.

Looking back, it was a wise decision. In U.S., I could never do what I wanted to do, I could never be an entrepreneur. At the most I would have been a successful executive in some large corporate. I also find that all of us – the batchmates who went to the U.S. or those of us who stayed back, have done well.

In 1982, when I first stayed with friends in the U.S., I found that almost all of them had a comfortable life with a steady job.

“Why do you choose to stay in a job? Why not start a business?” I asked a friend who had an entrepreneurial streak. The reply was very forthright.

“On my own?” He laughed.

“I remember your daring spirit from college.” I said, “What is there to lose?”

Becoming contemplative, he said, “It is different in India. There’s a support system that you can fall back on.”

Sipping his coffee, he continued, “I have enough savings to last a few months on my own here, but I have my family to think of. Say I start something and if my venture does not generate a positive cash flow soon, my family would go hungry.”

Kiran Mehta lived in a *chawl* while studying in IIT. But in the 1980s, “You have come a long way,” I said, getting a house tour from him in the U.S.

“You must be really happy,” I was awed.

But he stated in a matter of fact manner, “My children miss the love and stories from their grandparents.”

I could feel the tinge of sadness in his voice. He owned a big house, two cars, and almost everything one needs for comfortable living. But I returned to India thinking how blessed I was to have stayed back.

Happiness is not connected with material achievements only. It is a state of mind.

The Treasure:

“He is the happiest, be he king or peasant, who finds peace in his home.”

– Johann Wolfgang Goethe

Giving Back

Ten years after graduating, I organized the IITB Alumni Association Bombay Chapter. We formed a managing committee with required office bearers.

It became a vibrant body. We started meeting on the last Saturday afternoon of each month at about 4pm.

The monthly programme went like this: we had a knowledgeable speaker on an interesting topic, followed by a lively discussion. The meeting ended with tea and biscuits. We also brought out a monthly newsletter and a directory of members.

Linus D'souza, 1972 batch silver medallist, worked as secretary. Due to some genetic problem, he suffered from a mental disorder.

For about 10 days a month, he was normal, and for the rest of time he had to remain confined at home. However, in the 10 days, he completed all the secretarial work, which would

take a full month to accomplish by anyone else. Linus is now confined to home but we talk regularly even today.

This small body became instrumental in promoting a well-organized IITB Alumni Association that we see now. We have had excellent support from the institute and staff.

One should do some organizational work in the social sphere apart from one's other commitments. Such endeavours support an individual's professional life.

The Treasure:

“Giving is not just about making a donation. It is about making a difference.”

– Kathy Calvin

Baby Steps



**Send-off by parents in 1970 for the 6 month
trip to Europe**



**With Otto and Otto Merie Weber,
my landlord and lady in Gera, East Germany**

Licence and Permit Raj

I worked in REMI with my cousin, Vishvambhar immediately after graduation.

In the first year, I shadowed him everywhere. One day we were visiting our factory in Kandivli. We stopped on the way, at Hindu Colony, Dadar.

“Where are you going?” I asked.

He took a packet wrapped in a newspaper and said, “Wait here. I’ll be back.”

When he came back after delivering the packet, I muttered under my breath, “What are you doing? It is unethical and illegal. Why should we have to bribe?”

My cousin had navigated the industry system in India before I had stepped into it myself.

“If the officer is not ashamed in taking the bribe, then why should you worry?” He asked,

“If I don’t give the money, we would not get even what is our due.”

In those days, it was the height of license/permit raj. As an industrialist, you were punished for producing more than your licensed capacity. Import was extremely difficult and expensive. There was a very complex procedure for getting import license to import raw materials.

I realized I had to change a lot of my principles if I wanted to succeed in doing business in India.

One had to bribe the concerned office at every stage. A share of the bribe went up to the minister and another share was dispersed among other concerned officers. Even 50 years back corruption in India was institutionalized.

In REMI, I was also in charge of selling scrap to the scrap buyers. Once I made a deal to sell the scrap, I got back to office.

“What is the rate at which you sold?” my cousin asked.

After my answer, he went out and fired the scrap dealer for fooling a young and inexperienced person. The dealer agreed to pay more than what was contracted.

I realized my poor negotiation skills and lack of market knowledge. In industry, the profit is booked at the time of purchase and sale. A high degree of negotiating skills are a prerequisite for a successful company.

Arun, a young staff was responsible for purchases in REMI. He was efficient, respectful and treated me as the owner of the company.

One day our copper wire supplier came to me in person “Sir, it has been three months, I didn’t hear anything about receipt of payment. Did you receive it?”

I asked, “Who did you give it to?”

“I handed it in person to Arun to pass it on to you.”

I was furious and instantly told my cousin.
Arun was terminated from service.

This exposed me to corruption in private
companies as well.

It is clear that corruption is all pervasive
and is probably the oldest profession unlike the
one popularly believed. To be successful in
business, one has to draw a line of how far one
should go in compromising one's own ideals.

The Treasure:

*“Power does not corrupt people, people corrupt
power.”*

– William Gaddis

Tusecs for Sale

My uncle had signed a technology transfer agreement with the Government of East Germany to produce Electric Motors.

As per the agreement, he could send a technical person for six months' training. I was identified to go for training from February 1970.

It was a great opportunity to see Europe so I booked my tickets in such a way that I covered the maximum number of cities before reaching Leipzig in East Germany.

1970 became the most memorable and watershed year of my life.

There was a famous movie starring Raj Kapoor, *Around The World in 8 Dollars!* because this was the limit of the amount of foreign exchange you could get for travelling abroad. The US Dollar was extremely hard to get at that

time. Against the official rate of Rs.7.50, the market rate was Rs.13.

I was given a few dollars and several thousands of Indian Rupees since East Germany and other Eastern bloc countries accepted Indian Rupees on par with Western currency.

After visiting Beirut, Athens and Vienna, I reached Prague, the capital of Czechoslovakia, a hard-core communist country, where I found that the local population was not allowed to buy any foreign goods.

There were a few designated places that sold foreign goods against a separate currency called Tusec.

So, I bought Tusecs with Indian Rupees and sold that currency at a premium to the locals. Hence, for my 3 day-stay in Prague, I was able to reduce my cost of living almost by half.

There are always ways to take advantage of an unfortunate and difficult policy.

The Treasure:

“Money is a tool. Used properly it makes something beautiful; used wrong, it makes a mess!”

– Bradley Vinson

The Only Foreigner in Gera

This was my first travel abroad. Even escalators scared me - I had never seen a moving staircase - going either up or down. There was snow all over.

In Leipzig, a senior Communist party leader met me,

“What are your views on socialism?” he asked.

“Socialism is the best form for a living society where everyone is treated equally.” I said. Then I went on, “I studied in IIT Bombay which is supported by Russia. We have many Professors and equipment from Russia.”

He approved my stay in East Germany. Once you understand the reason behind any important meeting, you are free to give the right answers, not necessarily the true answers.

From Leipzig, I moved to a small town called Gera where the electric motor factory was located.

Welcomed by friendly staff and workers, I was booked to stay in a big 5-star hotel. There were only 3 or 4 guests and I found that the room rate was beyond my capacity to pay.

“Can you give me a more affordable rate?” I asked the receptionist of the hotel.

He got out a book and after flipping a few pages, told me, “India is a capitalist country not a socialist country. Capitalist rates will apply.”

No argument could convince him that India is also a socialist country.

The next day I went up to the Factory Manager, Dr. Dorr, “Sir, I cannot afford such a huge rate to the hotel. I will be happy to stay as a paying guest with someone. Can this happen?”

After checking with the party boss, Dr. Dorr put me as a paying guest with an old couple about 15-minute walk away from the factory.

This was indeed a great experience - living with an old German couple in the Communist era.

They treated me like their son and protected me from speaking anything rash that could be reported to the Communist Party lest I be promptly deported as persona non-grata.

“You are the only foreigner our townspeople have seen in a long time,” Mr. Weber, the old man said, “we will take good care of you.”

I jelled well with almost everyone I came in touch with. Here the learning from the IIT experience of living in hostels really helped.

Krauter, a draftsman in the factory, was the only one who spoke fluent English.

I asked him, “Where did you pick up the language?”

“During the second World War, I was taken as prisoner of war by the British and made to work in a cowshed.”

He had to milk the cows daily until he was released and returned to his hometown Gera.

On one Sunday he took me home and made a very special local dish called Thüringer Kartoffeln (Potato).

Thüring is the forest in East Germany just like Black Forest in West Germany. The dish was named after this famous forest. It was difficult to make but very tasty.

During my training period, I found that while they gave us the drawing of the parts, they did not give us designs of jigs and fixtures used to machine parts. I found their jigs and fixtures designs innovative and quite useful in manufacturing. They could save a lot of labour and at the same time give a high degree of precision.

According to them, designs of such accessories were not included in the contract. They were looking at the possibility of asking for additional money for giving the drawings.

A few days later, I said to Dr. Dorr, "I would like to work one or two extra hours after 4 pm." Since I had nothing else to do by going home.

"Fine, go ahead." He said.

Then I found the place where they stored all the drawings of jigs and fixtures and promptly copied them in my notebook.

After returning to India, I manufactured the same jigs and fixtures exactly as per their design. This was a great help and saved manufacturing cost that would have run into crores of rupees had we bought the designs.

The second scoop concerns stampings of electric motors. The stampings were punched from thin silicon or electrical steel and are the core material for motors.

In India, there was a monopoly for motor stampings held by Guest Keen Williams (GKW) and Devidayals. You had to pay in advance and stand in the queue for stampings. It was a long-drawn and painful affair.

The factory in Gera had given us the technology license for electric motors that they had discarded and moved to manufacture a modern and cost-effective model.

When I found that the Gera factory had changed the model of electric motor from KR series to more modern KMR series, I asked Dr. Dorr, “Do you have the toolings for manufacture of stampings?”

“Since we’ve have changed the design, we have new ones.” Dr. Dorr replied.

He checked for the old toolings and dies. The dies were lying unused in their warehouse as scrap material. However, as luck would have it, they had stored them very neatly and properly.

I persuaded Dr. Dorr to sell these dies to me so that he can encash the useless equipment. I promptly made the deal at 10% of prices we would have to pay in India and imported the stamping dies.

REMI became one of the few electric motor companies in India that produced its own

stampings. Our electric motor factory would never have started without stamping tools as the two monopoly companies in India did not produce our design of stampings.

This gave us a big cost advantage and made us independent of the stamping monopoly.

One has to think out of the box to beat the competition. The purchase of toolings for manufacture of stampings is one of the biggest achievements of my life. I am grateful to God for giving me the insight to buy off stamping toolings from our East German collaborators, that too at scrap price.

The Treasure:

“Time is the most valuable thing a man can spend.”

– Theophrastus

Mapping Europe

I got a first-hand impression of the Second World War because I travelled widely in East Germany and visited many historic cities. Berlin was my exit city. Most of the historic sites of World War II were in East Berlin

The Berlin city was divided in two parts by a big wall, the kind that you see in old forts. This was to prevent East German citizens from running away to the West. Anyone trying to cross the wall was simply shot.

At the end of my stay, I had some East German Marks. I tried to exchange them for the Western Mark at deep discount. But no one wanted to buy them at any price.

“They’re as good as toilet paper!” One Indian I met there told me.

This was the result of a socialist economy.

At the end of my stay in East Germany I was convinced that socialism is not the way for growth and well-being of a healthy society.

Private enterprise rewards the deserving and at the same time generates resources for better living.

I came across many instances of social injustice. For example, the hotel I was staying in Prague had a male receptionist.

“I speak five languages and have good hospitality skills,” he confessed one day when I got him talking. “Still I am paid the same salary as a girl who is not half as good as me.”

My landlord in Gera, Mr. Weber, regularly cursed the system when we were chatting alone.

The second language in East Germany was Russian since it was a colony of Russians. There were Uranium mines near Gera. The Russians took all the Uranium mined here This was a well-kept secret but most people in town knew about it.

Dr. Dorr, the factory manager was kind enough to give me a car and driver and made all

arrangements for me to travel all over East Germany.

I visited Dresden, which was beautiful, full of art and culture, and paintings that the Germans stole during the Second World War from the countries that they had conquered.

However, Dresden had been devastated during World War II. There was a skeleton of a big church, which was bombed where over 500 persons had died.

The East German Government decided to keep the church skeleton as a monument of the war horror.

I visited Dresden again in 2017 on a business trip and found that the church, Palace and all the damaged historical structures had been renovated in the old heritage fashion.

I could not recognize the church that I had seen as a skeleton. The visit to Dresden was a walk down the memory lane. Travel is the best teacher in life.

The Treasure:

“Sometimes a short walk down memory lane is all it takes to appreciate where you are today.”

– Susan Gale

Playboys

Berlin made a very interesting study in how a city can be divided into two parts, each with opposite political ideology.

West Berlin was supported by England and USA while East Berlin was the capital of East Germany, which was called German Democratic Republic (GDR).

There were only two crossings between East and West Berlin. A huge wall divided the two parts of Berlin. West Berlin, though part of West Germany, was located within GDR.

Entry to West Berlin from any point in Europe was either by flight or by train which ran on separate tracks. The East German stations were covered with wooden boards so that you could not see the drab stations of GDR.

Coincidentally most of the historic German landmarks including their Reichstag (Parliament), museums, opera house and other

important historic monuments were all in East Berlin.

The majestic Brandenburger Tor stood on the dividing line but the gate was permanently closed. East Berlin was dark grimy and West Berlin was a shining bright metropolis.

I stayed in a hotel on Unter Den Linden Strasse, the main street. On my last day in GDR, I crossed from East Germany to West Germany at the check point Charlie, on Friedreich Strasse.

As soon as I entered West Berlin I felt decidedly liberated. I took a long walk on the famous Kurfurstendamm when I saw a board of Playboy Club. I had seen old copies of *Playboy* magazines in the hostel, which we used to buy at Flora Fountain but had not heard about the Playboy Club. I could sense that it would be some kind of a nightclub and I had never been in one before.

Taking a deep breath, I ventured inside.

I found the rates of drinks far more expensive than what my budget would permit.

Even if I had a beer, it would cost me more than a meal.

Since I had no spare cash, I parked myself on a small table and got a glass of water so I could observe the dancing of the crowd and the shows. It was an original show performed by trained artists.

A young girl came and sat on my table, “So where are you from?” she asked in German, “What do you do?”

“I’m travelling through Europe,” I told her.

“Why don’t you buy me a drink?”

“I’m sorry, I don’t drink. I also don’t have the money.” I raised my glass of water as proof.

She gestured to the bartender for a drink, and sipped hers from the cold glass. “It’s not nice to have a lady pay for her own drink,” she said after some small talk. “You must pay for my drink.”

“I didn’t order it”

She started arguing and raised her voice. Scared at the consequences of this becoming a scene, I dashed out of the club. She ran after me

but I managed to evade her by hiding behind a large column and heaved a sigh of relief.

Playboy indeed!

The Treasure:

“Some guys read Playboy. I read Annual Reports.”

– Warren Buffet

No Strings Attached

I travelled in Europe for about 6 months on a barely subsistence budget and covered nearly 15 cities. In every city, on arrival, I asked the hotel service desk to provide me a room for a budget of \$7-8!

In most cities, I managed to get a bed in a sharing room. In Vienna, I was in a room in a hostel located underground in one of the revamped bomb shelters from World War II.

In London, during checking into the hotel, the receptionist said, “I am happy to inform that you will be staying alone in an eight-bed sharing room.”

Of course, it made no difference to me if someone else stayed too. In spite of sharing the rooms with unknown persons, I was never scared since I had no precious baggage to lose.

London was my last stop. By the time I reached London, I was craving for Indian food.

In the evening, I walked inside the first Indian restaurant I saw and ordered a sumptuous meal. As soon as the food arrived, I began wolfing down with my bare hands, as we would do in India. The Indian waiter looked at me as if I was an aboriginal!

This was the longest and probably most educational travel in my life. Travelling on a shoestring budget is itself a great experience and a challenge. There were no credit cards, no support system, and no mobile phones at that time.

The Treasure:

“Travelling – it leaves you speechless, then turns you into a storyteller.”

– Ibn Battuta

No Saint, Not I

On my return from Europe, we began manufacture of electric motors in REMI in 1971 using the experience and knowledge gained in East Germany.

Our aim was to produce one of the finest electric motors with good aesthetic looks. We painted the motor in bright colours and attached good quality printed instruction labels. No electric motor producer in India did this at that time. In those days, nobody believed in external appearances.

Our sheet metal parts of the motor were produced in a company called Bharat Barrels Manufacturing Co. Ltd. located in Prakash Cotton Mills owned by a famous man named Mr. Tola Ram Jalan.

He was tall and well-built, with dark complexion and always wore white safari suits

and white shoes. Everybody in the company was scared of him due to his extremely bad temper.

He was also a famous film producer and owned the Filmistan film studio in Malad. He produced well-known films including *Jagruti*, which had renowned patriotic songs.

After about a year of smooth functioning, Bharat Barrels went on a long strike.

Increasingly, I became nervous because we did not have the toolings to manufacture our own sheet metal parts. Our factory was sure to close down without the sheet metal parts. To setup new toolings for manufacture would take 6 months and our factory could not afford to operate under such circumstances.

My uncle Shri Chiranjilalji Saraf was known to T.R. Jalan. I suggested to my uncle that we should get the toolings from Bharat Barrel so that we can make our own sheet metal parts.

My uncle spoke to T.R. Jalan and luckily, he agreed to give the tools. However, when I entered the premises of Bharat Barrels, I was

told to get direct permission from T. R. Jalan to collect the tools.

I did not know how to approach him as I was very scared of him but there was no other option. Visiting him in his office, I meekly requested him to give us the tools.

“*Aap log kya karte ho aur yeh le jaake kya karoge?* (What do you guys do and what use will you put these to?) ” He asked.

I replied, truthfully, “*Humari ek choti factory hai aur bina inn tools ke woh band ho jayegi.* (We have a small factory that cannot run without these tools.)”

He was impressed with my candid reply and allowed to give us the tools.

I ran to the department that moment itself, hired a few workers, and collected the tools quickly, before Mr. Jalan could have the time to change his mind. We loaded them onto the truck within a couple of hours and left by the evening.

“*Roko, Roko!*” The workers at the gate tried to stop the loaded truck. “Stop! Stop!”

“*Bhagaa, Bhagaa!* (Hit the pedall)” I shouted at the driver, who was as scared as I was, “*Peeche mat dekh!* (Don’t look back!)”

I was relieved after we were well on our way.

One needs to have commitment for any job that one does. Later I realized that this was the reason of success of Japanese, Germans and other industrialized societies. They have commitment, passion and enjoy their work. I was responsible for all the jobs involved in the factory and I enjoyed my work very much.

When the first motors were sold in the market, the customers complained that the shaft of the motor was loose and moved axially. I checked the manufacturing process but could not identify the error.

Anyhow, I had to protect the reputation of the new company.

I explained, “The motors were produced with German technology so the shaft was floating and it aligned itself with the load.”

The gullible customers did not question the wisdom of an IIT graduate and German trained electrical engineer.

My lie bought us time to rectify the defect that I was able to locate. I was convinced that God condones a lie spoken for the well-being of the business. Even Yudhishtira spoke a lie to win the war in *Mahabharata*.

The success of REMI motors allowed me to buy and use a second-hand car. I bought a 1957 model Fiat car for Rs.10,000, which was the best model of Fiat in that family. The car gave me a lot of opportunity to do *jugaad* to keep it running. In the bargain, I learnt a lot of automobile engineering as well.

The Treasure:

“If you can’t protect yourself with talk, you won’t be alive to protect yourself from guns.”

– Arthur Boyd

Setting Up



Discussing Foreign Trade Policy with DGFT in the late 1970s



2" & ¾" Flanges and Plugs

Marriage @ 50

I married in February 1971, a girl selected by my parents. I hardly knew her or her family.

There were a number of firsts in my marriage. I refused to have a public display of any kind. This included the traditional musical band that heads marriage processions.

Our marriage reception was held in the distant suburb of Malad. This again was very unusual but it was my father-in-law's request. The reception was grand and well attended.

Here I must mention my wife, Shakuntala who was a charming girl at the time of marriage and is now also a wise woman.

Even though she came from a traditional Marwari family, she was quick to adapt to the new environment of our home where there was full personal freedom and hardly any religious rituals.

Shakuntala and I generally travelled overseas together due to a diktat from my parents. In those days, there were no mobile phones, Europe had over 15 currencies, and travel posed a host of logistical problems. Also, they probably did not trust me travelling alone.

Together, Shakuntala and I were able to get things done quickly and efficiently. She was a great help. One big advantage was that the customers we visited took me to be a serious businessman.

In those days, India had a very poor reputation as a supplier of goods and services. Indians were generally looked down and best avoided. But when we visited together, they received us warmly. Above all, I had her good company in the evenings after the business visits.

She gave me two adorable children Ashish and Ritu. Both of them are now in our business and doing great work.

We have completed over 50 years of wonderful married life and are now in the process of enjoying our fruits of labour.

Clearly, my decision to leave the choice of my soulmate on my mother proved to be a correct one.

The Treasure:

“And she's got brains enough for two, which is the exact quantity the girl who marries you will need.”

– P.G. Wodehouse, Mostly Sally

Seeding Technocraft

While in REMI, I considered doing some project of my own. My cousin Vishwambhar, was a source of continuous support all through. My elder uncle Shri Chiranjilalji Saraf was the head of the family. He was a scholar both of English and Sanskrit. He was also an expert in imports and exports. During my job in REMI, I picked up drafting of business letters and documents from him. He was highly respected in the Marwari community in Mumbai.

I considered the possibility of various small industries but could not get started with anything specific. Then in early 1972 one of my uncles, Shri Ramniswasji Saraf, who was running a die casting facility, mentioned in one of our tea parties, that we could produce Drum Closures.

Drum closures are used as a closing device for manufacture of 200 litres drums (barrels). The drum closure set consists of a bottom part

called flange that is press fitted on the drum top and a plug which is loose and has to be screwed in the flange after the drum was filled with liquid.

He could produce zinc die cast plugs but he did not have sheet metal bottom part called the flanges. He could not sell the plugs without flanges. Hence, he suggested that if my brother and I manufactured the flanges, he could sell flanges and plugs together as a set.

I formed a new company, Technocraft Industries as a partnership firm of my wife, Shakuntala and my brother Sudarshan, as equal partners.

The idea of Technocraft was to convey that the new company will be based on technology (hence, the word techno) and creativity (hence, the word craft).

We found an engineer from Bharat Barrels Co. Ltd. that manufactured barrels/drums and produced their own drum closures. We hired

this engineer as a consultant and started designing the manufacturing process for flanges.

In those days, manufacturing industries earned more through licenses, quotas and premiums on the raw material than by actual production. There was virtually no competition.

The barrel company was using 20% more steel than what was required for manufacture of drum closure and the manufacturing process itself was very expensive.

However, we followed the advice of the engineer and started production in 1973. Soon, we realized this was a time-consuming and resource wasting way to make the product. We had to design a more economical process and reduce the raw material consumption.

We also found that there was an American company, which had the world monopoly for this product. Several companies all over the world tried to produce drum closures but failed

miserably. We, on the other hand, had nothing to lose since we did not have any significant investment to start with.

My father had saved Rs. 172,000 as his terminal benefits after serving the Birlas with a high degree of honesty for about 18 years. With this capital, we bought 1000 sq. mtrs. of land in Andheri, Mumbai and constructed 350 sq.mtrs. of building.

I arranged for a loan of Rs 550,000 from Maharashtra State Finance Corporation.

We bought the cheapest possible equipment.

My father was a man of few words but he was a perfectionist and a workaholic. He scrupulously managed the company accounts and laid down strict policies regarding taxation and financing. He also used to manage our investments. He was always looking at ways and means of saving avoidable expenses.

He went to the extent of not accepting any overdraft cheque from the banks on Thursdays and Fridays since he did not want to pay the interest for the weekends.

My brother and I inherited the hardworking style from him. Sudarshan and I worked tirelessly to find a solution for an economical production process.

Sudarshan has always been an introvert, extremely cautious and has an aversion for taking any kind of risk. But he is probably one of the best innovative engineers in India. He has developed many patented products and processes and the entire credit for our successful performance of Technocraft factories goes to him.

He is highly research-minded and comes out with innovative solutions for saving cost by reducing labour and material every year.

My brother and I form a great team and complement each other in our performance and

attitudes. Both of us have displayed enormous patience and high degree of tolerance. Our partnership is now over 50 years. We have passed through turbulent times together by supporting each other.

The combination of different traits can be used as an advantage to complement each other in a team. For example, our strengths and weaknesses balance each other. The benefits of a long-lasting partnership far out-strip the hardship of tolerance and patience in familial and work relationships.

The Treasure:

“About half of what separates the successful entrepreneurs from the non-successful ones is pure perseverance.”

– Steve Jobs

Competition

Fortunately, we had just one company to compete with; the American Flange Manufacturing Co. (AFMC) whose owner's father was the inventor of the drum closure in 1935. Until 1973, they had complete monopoly in manufacturing and supply of drum closures in the world. They had several factories worldwide and kept their manufacturing process a complete secret. I must admit that theirs is a remarkable product that requires a sharp insight in engineering and geometry.

Unfortunately, the customers were fed up with their behaviour and monopoly.

As a result, we were welcomed with open arms. Our competitor had kept the pricing so high that we could afford all kinds of mistakes apart from the expensive manufacturing process. AFMC. thought that we were inexperienced youngsters and will fail like the others.

However, we persisted with strong will and vigour. For us it was a challenge of a lifetime. My brother and I made a great team. He concentrated on production technology while I took care of marketing, purchasing, funding etc. Our father, Madhoprasadji Saraf, supported us by taking care of taxation and accounting.

Every time AFMC put a roadblock, we smashed it and moved ahead. This gave confidence to our customers and we were able to grow the business. In little over a year, my brother found out the technology to produce the flanges flawlessly. We use the same basic principle even today. Of course, the manufacturing machines and process have undergone revolutionary changes and almost every few years we come up with new generation machines thereby increasing production and reducing the cost. I am convinced that technology will keep us growing.

In end of 1974, when AFMC could not stop us from producing drum closures, they brought the police to raid our office and home to see whether we had stolen drawings from their company.

The police officer who came to the factory asked me, “Where have you kept the drawings?”

I pointed at my head. He laughed and understood the reason behind the US company’s action.

No drawings were found because we had never seen where AFMC was located and hardly knew anything about its manufacturing processes.

We had no intention of copying anything. We wanted to develop our own products in our Indian way.

The case was registered, and after a few hearings, their lawyer asked me to settle the case. Since I had no money for the lawyer nor time for court, I took the offer and we did an out of court settlement.

AFMC continuously kept their pressure on us by misguiding customers and spreading false rumours but we marched ahead at every stage without getting distracted by their actions. One must take decisions based on one's condition and not for satisfying one's ego.

Sometime in late '70s, the Managing Director of the U.S Co decided to get the company listed on Bombay Stock Exchange by making an Initial Public Offer of their shares. He wanted the shares to be listed at a hefty premium. So he declared false sales figures, showing substantially higher sales and profits. He even paid income tax on this inflated profit in order to get a high premium on the shares.

The shares got issued at a higher premium, but unfortunately by this time we were well entrenched in the market and they were not able to bring in the false sales proceeds. Not only this, but their actual sales also went down. Soon the fraud was discovered, the MD of the

company was unceremoniously fired and the company closed for a few years.

This gave us an opportunity to expand our business exponentially. We continued to maintain excellent customer relations in spite of our monopoly situation. All customers appreciated us for this and we reaped a rich harvest.

Logical thinking, devoid of any egoist motivation, is sure to bring in positive results. There is no need to be scared of the size of your opponent.

The Treasure:

“The ultimate victory in competition is derived from the inner satisfaction of knowing that you have done your best and that you have gotten the most out of what you had to give.”

– Howard Cosell

Teething

In our formative years of 1970s and 1980s, the government had a vice-like grip on business. Prime Minister Indira Gandhi believed in total control not only on her party but also on business and economic freedom of people. She had infamously nationalized the banks and collieries and abolished Privy Purses of erstwhile rulers of princely states. The Privy Purse was the only source of income of ex-maharajas and kings, the use of which was promised by Sardar Vallabhbhai Patel while integrating the 560-odd kingdoms into the Indian nation.

The Indira Gandhi government had established an office: Director General of Technical Development (DGTD), which hardly did any development work. Though it was not set up with the intention to control industrial production of all industries, it began to control them through issue of various types of licenses.

“The license was done more as a favour than a national requirement.” Aditya Birla, head of Birla Group, articulated this sentiment. He wanted to start production of pulp for backward integration of his company Grasim. DGTD did not give the license and he had no option but to setup their plant in Thailand and import the pulp. This was a negative step in industrializing the country.

Foreign travel too was highly restricted. In fact, the US Dollar had almost 100% premium in the open market. All important industrial raw materials like steel were controlled and there were shortages for almost everything. I would consider these two decades as one of the darkest periods post-independence.

By 1977, Technocraft was ready to enter the export market. This was the only way to grow as drum production in India was quite limited. I vigorously started export efforts and was soon rewarded by a reasonably large order from

National Oil Co. of Iran followed by another order from an oil refinery in Iraq. This put us firmly in the export business.

I studied India's complex Foreign Trade policy deeply and was able to extract maximum benefits from it. We took maximum advantage of India's license and permit *raj* (rule).

An import license to import steel fetched a premium of over 100%. There was no need to manufacture anything. Simply get the quota or license to import and sell in the market. It was the weirdest policy that India has ever seen. However, we did not follow this route completely.

We kept producing ever more and at the same time sold excess entitlements in the market. We earned profits exponentially. This was the golden period for us, and an example of adversity turned into opportunity.

The other reason is our customer relationship. We help our customers beyond their need for drum closures. We support them in their marketing, and ensure best after-sales service.

We were a lean and mean company with hardly any overheads. My father managed the accounts and saw that we got the most bang out of the buck. My brother took care of the production and technical development. I started taking active interest in relevant trade organizations so that we were always well informed on policy initiatives.

From 1979, Technocraft became Government recognized International Export House and we have maintained our status till today.

In India, a deep and good knowledge of policies and procedures are necessary of succeeding in business. A lack of this understanding is where most foreigners fail.

I became friends with a few senior Government officers responsible for making Foreign Trade Policy. Most important among them were the Director General Foreign Trade, Director Drawback, Export Commissioner, etc. I

interacted with them like a student and learnt the most important policy loopholes. I can safely say that the economic foundation of our company was laid in first half of 80s.

I was considered an expert on Trade Policy, particularly on Advance Licensing and Cash Compensatory Support. I spent a lot of time in the offices of Joint Chief Controller of Import and Export (now called the office of Director General of Foreign Trade) and in the Customs office.

Good public relations and friendly approach paid handsome dividends. Dale Carnegie's book *How to Win Friends and Influence People* is almost like a bible for a person interested in widespread networking. I have used the teachings in the book continuously in last more than 50 years. The book creates a feeling of universal bonhomie and validates the concept *Vasudeo Kutumbakam*. I always try to put forth my views in a positive manner and not take any aggressive posture.

We did have our share of brushes with the law. In the early 80s, I imported a consignment of Hot Rolled steel from Hungary, which was our raw material. I got it declared as second choice (defective) by the supplier so that a lower import duty could be paid on it.

As luck would have it, another large company from Ahmedabad also imported similar steel but correctly declared it as prime steel at a higher value.

The customs authorities cleared their consignment and held up ours. I managed to convince them that our consignment was genuinely seconds while what they cleared was misdeclared!

“You trust the other company simply because they are a large corporate and hence presumed to be more honest,” I said indignantly to the customs officer.

The officer apologized and released the consignment forthwith.

This is an example of foreign trade conditions prevailing at that time. Our income

came half from actual production and sale and balance from using the foreign trade policy cleverly.

In February 1981, the Income Tax department carried out a 'Search and Seizure' operation in our office and home. They thought we had black money and false entries in our account books. They did not find anything substantial to seize so they started looking at the book entries.

I became quite friendly with the investigating officer. One day, the Assistant Director of investigation, Mr. A D Gupta said, "Normally businessmen keep cash hidden under the mattress but your father keeps all cash in the books!"

He was trying to get information from me.

I replied, "Assuming what you said is true, then it is much better to have the cash in the books so that my father would earn income out of it and pay taxes instead of hiding it

somewhere. At least the money will be in circulation, *na?*”

Guptaji had never thought on those lines and his respect for me grew substantially. He softened in his investigation. It pays to keep cool instead of getting agitated and entering into arguments.

The Treasure:

“The circulation of confidence is better than the circulation of money.”

– James Madison

Reverse Engineering



Hosting Traian Băseșcu, President of Romania



Hosting P ter Medgyessy, Prime Minister of Hungary

Going Global

My first business trip in 1975 was to explore the market for our drum closures. I visited Hong Kong, Myanmar, Philippines and Thailand.

Unfortunately, I did not find any market for our closures but I was impressed with the economic growth and cultural affinity of these countries with India. Buddhism was present everywhere and everyone I met respected Indians and Indian culture.

In the 80s, I visited every single drum producer and reconditioner in every European country to expand our reach in the drum closure market. I visited all parties with whom I had established postal contacts earlier.

I travelled all of Europe on a shoestring budget, taking overnight trains at times to save hotel costs. Shakuntala and I either travelled

overnight or stayed in cheap 2-3 star hotels near railway stations to avoid taxi costs.

In 1980, one of the drum reconditioners in Holland mentioned a steel drum conference to be held in Florida, USA in 1981. He was kind enough to give me details of the conference organizers so I could register myself. This business opportunity led to my first dream visit to the USA.

From 1987, I started driving in Europe. Driving increased travel efficiency and made visits to customers more convenient.

In 1990, I rented a motor home and drove nearly 9000 kms. all over Europe for more than two months to scout for customers and ensure sustainable relationship with them. My parents, Shakuntala, Ritu, Ashish and Navneet accompanied me during this long travel.

While travelling from Lyon to Paris, we ran out of diesel on the highway. We dragged the motorhome to the road's shoulder with some

difficulty. I waved for a lift to the next gas station for refuelling.

After a long wait, a good Samaritan gave me a ride and dropped me to the next gas station. It took a long time to convince the gas station staff that I needed fuel for my motorhome and that my family is stuck without it. Finally, the staff gave me about 5 litres of diesel in a can.

Now came the horror of crossing the 50-meter wide motorway. The cars were zooming at high speeds and I kept standing with the can waiting to cross. Somehow, I did it and upon frantic waving, I managed to catch a ride back to where my motorhome was.

Again I had the harrowing experience of crossing the highway. The whole ordeal lasted for nearly two hours and by the time I finished, I was profusely sweating. Travel experiences like these caused a lot of anxiety even though they were adventurous. This was the most interesting business-cum-holiday trip I ever did in my life.

We generally stayed in hotel Ibis inside Dusseldorf and Cologne train stations in

Germany. Staying there, I could see lot of people milling around in and outside the station.

My knowledge of the German language helped me in Germany, which was my favourite destination in those days.

Extensive travelling was a great learning opportunity. I made good friends with all the drum producers as well as developed social contacts. Hence, I would get interesting information on business and culture, like the U.S conference on steel drums.

Ten years of travelling later, by about 1990, Technocraft Drum Closures were well-known in the global drum industry.

The Treasure:

“The journey of a thousand miles begins with a single step.”

– Confucious

United States of America

I had just finished reading *Made in Japan*, a book written by Akio Morita, the co-founder of SONY. Akio Morita had mentioned his first visit to the U.S. and that while in New York he had stayed at the Taft Hotel.

In June 1981, I went to the U.S. with Shakuntala and daughter Ritu, who was then 6 years old. I booked us a stay at the Taft Hotel in New York so I could follow in the footsteps of Akio Morita!

In some cities, I stayed with my IIT friends and tasted first-hand the life in America. My little daughter ate only Indian food. So whenever we stayed with our Indian friends they fed her Indian food and packed 2-3 days of extra *rotis* and vegetables for her.

The first international trade conference on steel drums that I attended was held in Disney World in Orlando, Florida.

When I visited prospective drum closure customers during and after the conference, I found that everyone was fed up with the arrogance of the US Co., which was taken over by another company, now called STREIVE Inc. It still made unabashed use of its monopoly on drum closures.

Through the conference, I could connect with a large number of drum producers and reconditioners on one platform. It was an educational experience to observe various protocols and the way important international conferences were conducted.

I visited about 10 drum factories and booked orders. Some of the drum producers did not know what a Letter of Credit is and had never imported anything in the past. I had to help them out in opening the L/C. and explained to them how to clear imported consignments. Thus, Technocraft deliveries started in America.

One of the most important customers I met was Bob Evans of Evans Industries. He was the most remarkable person. He took instant liking for me and Shakuntala.

“No no,” he said, “Every time you visit the US, you must stay with me.”

So whenever we went to the U.S., we stayed at his home in New Orleans.

“Jimmy, place an order immediately for one full container of drum closures from Technocraft.” Bob told his General Manager.

For me, this was a Godsend gift. When I got the order, I found Jimmy Richoux had made a mathematical error in calculations and paid me \$15,000 more than was due. If I did not bring this to his notice, I would have received that extra payment and Jimmy would never know as it would go into their system.

“There’s been a mistake,” I promptly informed Jimmy, which impressed him and established my honesty with Bob Evans.

Evans Industries were the largest drum reconditioners in the U.S. and became our anchor customer, staying with us until the end of the company. Bob Evans treated me like his son. This proved beyond doubt that honesty always pays.

Bob Evans was a father to two identical twins, Robbie and Ronnie. Robbie wanted to marry a New York-based attorney, Barbara. Bob, being a conservative Southern Christian, would not accept this match and threw Robbie out unceremoniously from home and company.

Bob went all out to haunt Robbie and declared, “Anyone who did business with Robbie would not be allowed in Evans Industries.”

A year later, we wanted to appoint an agent in America. My friend Howard Skolnik from Chicago, suggested, “Why not consider Robbie as an agent?”

I took instant liking to Robbie in spite of the fact that my substantial business with Bob

Evans would be in grave danger. I decided to bite the bullet and appointed Robbie as our exclusive agent in US for all customers except Evans!

Very soon we became close family friends. We took several holidays together and shared many secrets.

It is unfortunate that Robbie expired at a young age a few years back but his wife Barbara and son Robbie Jr. continue to represent us in the U.S. Ours is one of the longest surviving partnerships, now well-known all over America.

You need to make bold and fearless decisions. Your decisions are bound to succeed if taken without malice and with a win-win situation in mind.

The Treasure:

“Stand up, be bold, be strong. Take the whole responsibility on your own shoulders. All the strength and succour you want is within yourself. Therefore make your own future.”

– Swami Vivekananda

Joint Venture Hungary

Technocraft was regularly importing duty free steel against Advance License in the '80s. We developed good relations with Hungarian steel mills by virtue of frequent business dealings.

“We have excellent relations with the steel drum industry in Europe,” I said to the General Manager, Ferenc Szabo, “We can sell your Cold Rolled steel to these mills. A Joint Venture between Technocraft and the Steel Mills of Hungary might be a good idea.”

In early 1988, a JV was formed and MoU signed for supply of steel at a price based on London Metal Exchange, Brazil steel market and Asian Steel market.

As is well known, Hungarians are highly skilled in Mathematics. They devised a formula that covered all international price indices by giving suitable weightage. We, at Technocraft,

designed the process and placed orders for the machinery. A suitable building was identified as location for the plant.

Work had just begun when, from early 1989, civil disturbances started all over Eastern Europe. In October 1989, Hungary opened its borders to Austria. There was a large-scale exodus of citizens from East Germany, Czechoslovakia and other Eastern Bloc countries to Western Europe via Austria.

The socialist regimes in Hungary, Poland, East Germany collapsed and democratically elected Governments were installed. The Berlin Wall was demolished. This was the biggest political upheaval of the Twentieth Century.

Hungary started to privatize its large public enterprises. There was a complete revolution in the way business was done. The socialist culture was being wiped out at a very fast pace. The population was tired of State control on their lives.

In 1990, our partners, The Danube Steel Mills was sold to the Austrian giant Voist Alpine.

At end of 1991, our partners said they could not continue with our Joint Venture under the changed circumstances.

Our good sense prevailed over commercial considerations. Instead of asking for a hefty compensation, to which Technocraft was entitled, we settled with reimbursement of all costs incurred. The joint venture was dissolved and that was the end of our steel business in Hungary. This experience taught me how international business agreements are carried out.

This experience provided a great opportunity in learning many lessons elsewhere as well.

I learnt to get used to my wife being a celebrity recognized more than me on the streets of Hungary. On request, she came on a Hungarian TV show to discuss the finer points of Indian cooking. On popular request, she wrote

a cookbook and during those times was often stopped by the people on the street.

I learnt how the socialist mind-set worked. Shakuntala and I tasted Hungarian life and culture from the inside. Above all, we made many friends in Hungary. Hungary remains a very beautiful country with hospitable people.

The Treasure:

“He who does not venture has no luck.”

– Proverb

The Italy Agent

1981 onwards I focused on increasing our exports exponentially.

The first significant step was to appoint suitable agents who could scout customers and maintain professional relationships on our behalf in as many countries as possible. Robbie Evans working as agent organized the United States, but there was no one for Europe yet.

In 1984, I visited an exhibition on industries held in McCormick Place in Chicago. It displayed the newest in products and machines from around the world. Trade exhibitions in the U.S were great places to network and absorb the latest goings-on in different industries.

I was surprised to see samples of steel plugs in an Italian company stand that was producing and selling thread rolling and other rotating machines. I asked the owner, “What is the reason for displaying the plugs?”

He said, “We have developed a machine to do thread rolling on the plugs for an Italian company but the company did not survive so I am unable to sell the machines.”

I disclosed Technocraft’s interest in the machine and we became friends.

“Can you find me an agent in Italy?” I asked him

Next month, I went to see him in Italy. He had called a young man named Davide Spelta to meet me.

Davide did not speak a word of English so had brought an interpreter with him. We visited a few drum producers together

Davide was very sharp and had a keen sense of marketing. He found out that customers were keen to get another supplier for creating competition with the US company.

By the afternoon, I was quite fed up with the time lag that communicating through the interpreter was taking.

“Do you know any language other than Italian, Davide? I asked.

“Ja, Ich kann Deutsch sprechen.” He said.
We started communicating in German.

By the end of the next 6 months, Davide picked up rudimentary English speaking skills. After Davide came on board, in 2 years’ time, Technocraft got about 80% of Italian market. Our partnership was an outstanding success. We became close family friends and remain so to date. This is an example of how alertness and diligence pays off.

I appointed Fulton Lai in Taiwan and Ali Elwy in Egypt as our agents in a similar off-beat manner. They too became good family friends.

It is very sad and disheartening that both Robbie and Davide have passed away due to illnesses. Both of them had become part of the family and we never had any issues in more than 25 years of our working relations. I am happy that Robbie’s wife Barbara and Davide’s son

Christian continue to work with us. This shows the depth and strength of our relationships.

By now, Technocraft was well established in exports and enjoyed good reputation with all customers worldwide. I had to travel frequently and widely to achieve these results.

The Treasure:

“Money can make things better but a perfect relationship makes your life complete.”

– Hockson Floin

The Nightmare

We were the main suppliers of drum closures to drum manufacturing plants of refineries in Iran and Iraq in the early 1980s.

Dictators ruled both these countries – Saddam Hussein reigned in Iraq while Ayatollah Ruhollah Khomeini ran Iran. Both countries were also top oil producers in the world and hence strategically important to the world economy.

The Shah of Iran had built the country into a rich modern society. Unfortunately, the Islamic fundamentalists began to ruin a fast-growing economy and the modern culture of the country. Strict Islamic law was enforced.

Saddam Hussein in Iraq wanted to take over the western oil rich province of Iran. Deducing that Iran has become economically and militarily weak, Saddam Hussein invaded Iran in 1984. Iran fought back tooth and nail and both countries got involved in full-scale war.

Bankers became extremely cautious in negotiation of export documents due to the war in cases of export to Iran and Iraq. We had shipped two containers to Iraq in 1986, and our banker, Bank of India refused to negotiate Letter of Credit under one pretext or the other.

After a series of unsuccessful meetings with the bank officials, the Bank Manager suggested that I get the Letter of Credit amended from the issuer in Baghdad himself. It was a complex amendment difficult to explain on telex. There were no e-mails or fax in those days.

I was left no choice but to visit the customer in Baghdad. My friends and family objected going to Baghdad due to the war but getting the payment for the goods already shipped was extremely important to me.

The Air India Manager still flying Mumbai – Baghdad sector informed that, “We will issue a Mumbai – Baghdad – Mumbai ticket but the flight would be Mumbai – Kuwait – Mumbai only

and Kuwait – Baghdad – Kuwait will be by road. You will travel by luxury bus to Baghdad, which would be provided by Air India.”

The Manager continued, “Not to worry sir, almost everyone travelling to Baghdad takes the flight up to Kuwait and then travels by a comfortable luxury bus.”

According to him, I would reach Kuwait at about 06.00 a.m. and it would be about 5-6 hour bus journey to Baghdad.

So I booked my ticket and appointments according to the Air India schedule. Fortunately, the objection from my family was muted probably because they were unaware of the ferocity of the war in the region.

Kuwait lies on the southeast border of Iraq. It is also close to the port of Basra and to Iran-Iraq border where the war was in full blast.

I reached Kuwait as scheduled at 06.00 a.m. and the nightmare began. We were about 80 passengers bound for Baghdad. All of the

others were workers from Punjab, Haryana and other places of the country. I was the only one from the business community, educated and with travel experience.

Our passports were taken upon arrival and we were asked to wait for the buses. Two buses came at about 09.00 a.m. They were old US yellow school buses and by no stretch of imagination close to the luxury bus that I was told about.

We were herded in those buses and taken to a bus depot in Kuwait where we were transferred to another set of buses, which were also yellow old US school buses.

“These buses will take you to Baghdad.”

I still had hopes that I will be sleeping in Baghdad at night.

We left the bus depot at 12.00 noon. Our passports were returned after many formalities and we were offered packed lunch boxes. We ate quickly. Everyone was tired and starving. The bus drivers took the buses to some marketplace

and left us. They returned after two hours loaded with food items, toiletries, clothing etc.

“They use some of these items to pay as bribe at the border and the rest are sold in Baghdad for profit.” Someone who had travelled earlier on the same route told me.

We finally left at about 15.00 p.m. and reached the Kuwait border. After some formalities and checking, we started again and in about half an hour we reached the immigration post at the Iraq border. Civilization was completely missing here.

The 3-4 officers had finished their duty so no one would enter our passport data in the registers and fill up the forms.

“Our day is over. You can stay in the bus overnight.” One of the officers said.

I could not accept this suggestion under any circumstances. We were in a completely barren and uninhabited place. There were no toilets, no food, nowhere to rest. There was not a soul anywhere within sight.

Together with 2-3 senior workers, we requested the officers, “We are civilians who have come for work. Please have mercy on us.”

They agreed at last and allowed us to do the entries in the register and fill up required forms. We sat down and I entered the passport details of all 80 passengers. It took about two hours to do the work and finally we left the immigration post at 22.00 hours. So far we were in peaceful areas.

We were in the middle of a war zone after just a little more driving. I heard rockets flying and guns firing. Flashes of firing and smoke bellowed all along the horizon. Patriotic songs blared from loudspeakers on several vehicles. Military ambulances carried wounded soldiers and all kinds of other military vehicles populated the road.

It was the scariest moment of my life. I thought it would be a miracle if rockets or some shrapnel did not hit our buses.

We drove through the war for about two hours. The workers in the bus were

unperturbed. I, on the other hand, was a nervous wreck.

At about 02.00 a.m. in the night, we halted in a restaurant in a town. We rested a little and snacked before beginning again and reached Baghdad in the morning at about 07.00 a.m.

In other words, it took me 24 hours to reach Baghdad from Kuwait airport.

When I reached the guesthouse of the refinery, the receptionist who was a Bangladeshi citizen, understood my ordeal and gave me a nice room to rest.

I promptly hit the bed and slept for almost 12 hours. Next day I went to the refinery office and fortunately, the concerned officer was polite and co-operative. He promptly amended the Letter of Credit as required. This bolstered my spirits and I started feeling normal.

I left Baghdad the next morning by the same bus but this time I reached Kuwait airport within 7 hours without any difficulty.

Before reaching Kuwait, I could hear guns but it was not as horrible as the last night. I spent the night at Kuwait airport and took the morning flight back home.

Many times one has to take brave and bold decisions with calculated risks and hope that God will take care of the rest.

The Treasure:

“The two most powerful warriors are patience and time.”

– Leo Tolstoy

The Shell Deal

We received a message from the Port Sudan Shell Oil Company in 1988 that they had difficulty using our drum closures. I decided to visit their city on the Red Sea coast.

A giant man waited with my agent for my arrival at Khartoum airport. The agent took my baggage tickets and handed them to this huge 200-pound hulk. There was no baggage belt, only a platform where everyone's baggage was being dumped.

The hulk pushed everyone left and right, and stood like a wall in front of the baggage platform and got my baggage first. I understood then why my agent had got this hulk! There was no queue or any orderliness. I got a taste of what was in store.

Khartoum city was like any run-down third world city. Next morning I took the flight to Port Sudan.

The warm-hearted General Manager of the Shell Oil facility met me at the airport. We went straight to their drum manufacturing line. I saw the process of fitting the flange and found the mistake with their flange insertion die. I set it right, promised to send new spares for future use, and provided the necessary guidance.

My return flight to Khartoum was scheduled for that same evening at 6 p.m. We reached the airport and waited. At about 5 p.m. we saw the plane in the sky approaching the airport. To my horror, at that moment, the airport lights went off.

Port Sudan airport did not have a night-landing facility. As a result, the plane turned around flew back to Khartoum! This was one of the most disappointing moments in all my travels.

My host saw my withered face and said, "Cheer up. There's nothing to worry. You are the guest of Shell Sudan."

He put me in their modern and well-stocked guesthouse for the night.

“I’ll pick you up tomorrow morning. We’ll go sightseeing,” he said.

Next day, while taking in the city sights, we came across a large building with huge walls.

“What is this building? It doesn’t look like the others.” I said.

“This used to be a prison.” My host informed me, “Earlier we had many prisoners who were made to do work and the prison made good money. Now there are very few prisoners and they do not work.”

“This is good news. It means the crime rate has gone down substantially,” I said.

My host said with tongue firmly in cheek, “They now have Islamic law and simply chop off limbs of the criminal depending on the crime he has committed.”

I found the statement most abhorring. After seeing the city-sights, he took me to their club where we had a few beers but this did not

cheer me up. I had been worried all this while about missing my flight again.

I had already missed my connecting flight to Mumbai from Khartoum last night. I had no intention of staying in Sudan a minute more than was necessary.

Moreover, the Port Sudan – Khartoum flight aeroplane was a Fokker aircraft with limited number of seats and today there would be a scramble because yesterday's passengers and today's passengers had accumulated.

I was not sure if I would be lucky enough to get a seat. It was a horrible thought.

My host, on the other hand, was quite cheerful and did everything to make me happy. We reached the airport and sat in the Shell refuelling facility.

By now, I was a nervous wreck. A Shell staff took my ticket and baggage and in 30 minutes, he came back with the boarding card and baggage tags.

I was flabbergasted!

“How did you manage to get me the tickets so fast?”

“We have a deal with the airlines.” He said, in a matter-of-fact manner, “If the airlines does not take our guest, we do not give them the fuel!”

I wish my host had told me of this deal earlier, I would have enjoyed my stay instead of living on tenterhooks while roaming about the city. Such offbeat experiences add value and spice to the business life.

The Treasure:

“If you think adventure is dangerous, try routine; it is lethal.”

–Paolo Coelho

Bold Moves



Haute Chilli Showroom



Haute Chilli Fashion Show

Jasmine At Cannes

In the late '70s, one of my batchmates Suresh Pahwa married a French-origin girl Brigitte in an Arya Samaj wedding organized in Mumbai. A contingent of the bride's French relatives also visited our city.

During an interaction with one of the guests I mentioned, "I've been exploring possibilities to undertake a high-tech agro project."

He promptly suggested, "Why not grow jasmine flowers? You can extract their essence and supply to us for manufacture of perfumes."

I was attracted to agriculture and gardening right from childhood. *Mogra* (also from the jasmine family) grew in our Ahmedabad home garden. As a youth, I was convinced that the future of India lay in introducing technology in agriculture.

However, I did not know anything in detail about growing jasmine flowers. I researched on three indigenous varieties of Jasmines – *mogra*, *chameli* and *juhi*, the field of essence products and the extraction process for two years.

Then I met with Mr. Chandappa, a through-and-through technocrat located in Mettupalayam near Ooty. He is one of the largest manufacturers of jasmine flower essence called *Concrete*, which in French means Concentrate.

Mr. Chandappa and Technocraft formed a Joint Venture. He supplied the machines and process technology while I was responsible for the factory administration, marketing etc.

We required land in a rain shadow area with rainfall not exceeding 25” per year. At the same time we needed ample ground water. I started consulting people who could guide in selection of land in Maharashtra and discussed this project with the then Zonal Director General of Foreign Trade, Mr. P M A Hakeem.

He said, “I will introduce you to a person from Aurangabad who can guide you to select the right kind of land.”

One evening he took me to meet Nandkishore Kagliwal. After hearing about the project and site conditions required, NK said, “Why don’t you come to Aurangabad with me? We can explore the possibility of doing the project there.”

I called my partner Chandappa from Mettupalayam and he sent his younger brother, Krishnaswamy to Aurangabad with me.

NK is a true son of the soil. He hails from a small village where his father was also an agriculturist. From this humble background, he did his schooling in the village and then MBA in the elite Bajaj Management Institute in Mumbai. He went to the U.S. for higher studies and came back to establish a very successful industrial corporate Nath Group. They are one of the leading hybrid seed producers in India and I

consider him to be responsible for India's Green Revolution.

NK offered a car with a driver to explore different areas between Paithan and Aurangabad.

After driving for nearly 10 hours, visiting and talking to many local persons, we decided to do the project in village Dhakefal, in Paithan Taluka, which was located about 4 kms from the Jayakwadi dam and hence had good ground water.

"The soil is good for growing what we want," observed Mr. Krishnaswamy.

The project was finally installed and commissioned.

We grew the flowers on about 150 acres of land. The project became very popular in the region as well as with the Government because it provided higher income to the local farmers and introduced new technologies in the agriculture sector.

Technocraft laid a 3 km long lift irrigation pipeline and brought about innovations in agro practices. While working in this business, I tasted Indian village life from close quarters, including eating delicious and simple food cooked painstakingly on *chulhas*, sleeping in huts and working with enthusiastic village boys.

In Tamil Nadu, most women wear jasmine on their hands and in their hair at night because the fragrance is arousing to the senses. One cannot escape this beautiful and tender scent in certain Indian villages.

I was exposed to Indian *jugaad* in undertaking this project. There were no engineers or any technical persons in the company. We simply could not afford to employ any. It was great to see young uneducated village boys doing skilled jobs including repairing of pumps and other equipment.

I believe one must do variety of jobs in life to be a good all-rounder. Also, it is necessary to

do the work that is close to your heart. I enjoyed doing this business for close to eight years.

However, Indian villages are in a dismal state mainly because the local population makes no demands on their elected representatives. It is the representative's duty to ensure basic needs of the village are delivered. It is a pity that the government has not, even now, developed infrastructure like water, roads, healthcare and education in the villages.

Grasse, a small village located about 20 kilometres from Cannes on the French Riviera, is the world capital of perfumery. Most well-known perfumes are developed and produced here. Our entire jasmine production would sell to perfumers in Grasse, France.

While visiting Grasse on business on one occasion, I was lucky to see the Cannes Film Festival where I saw several film personalities walking down on the red carpet from close quarters.

Unfortunately, due to the exotic nature of this business and the challenges in breaking even, my family was against continuing this for longer and as a result, I had to sell off my shares.

I still harbour disappointment at closing this revolutionary project.

The upside of this project was that I could make great friends in Aurangabad whose friendship endures even today. NK continues to be my friend, guru and mentor. We are now a family.

Our perfumery project had significant collateral benefits one of which was the officer known from Aurangabad times who later became the Head of Directorate General of Foreign Trade office in the 1990s in Mumbai. Because of this relationship, we could continue to get our cash compensatory support on export of drum closures. This was significant benefit running into crores of rupees!

There is always opportunity in adversity.
One has to keep an open mind to seek it out.

The Treasure:

“Any intelligent fool can make things bigger, more complex, and more violent. It takes a touch of genius—and a lot of courage—to move in the opposite direction.”

– Albert Einstein

Steeling Pipes

We kept increasing production and expanding our market. Most of the money earned was ploughed back in the business because we did not believe in bank borrowings.

By 1990, we were well established in the steel drum industry and exporting to nearly 40 countries worldwide under our brand TITE SEAL, a well-accepted brand.

The steel drum market was now static. There was very little growth here. We kept increasing our sales by nibbling the market of our competitor, the U.S. Co. Also, we were a single product company. This was very risky.

The only way forward was to diversify into other verticals.

After Rajeev Gandhi's assassination, Mr. P V Narasimha Rao became the Prime Minister of India in 1990. He formed a cabinet of highly

skilled and learned leaders. Mr. P Chidambaram became the Minister of Commerce and Dr. Manmohan Singh became the finance Minister. They were visionaries. Together, they unshackled the Indian economy and laid the path for a sustainable double-digit growth within a short span of two years.

Many unnecessary restrictions were removed and for the first time the Indian business community breathed an air of economic freedom without any fear. This became a great opportunity to expand our export market. The best way was to locate ourselves close to the market. Technocraft established its first subsidiary company in Manchester, UK in 1992.

In 1994, we bought a closed steel-tube manufacturing unit located near our factory in Murbad.

I thought steel tubes to be a sheet metal product and easy to produce. What I failed to realize was that steel tubes were a commodity highly sensitive to price and customers were not

very quality conscious. There was very little value addition or technological input required to make or sell them. However, I found that there was a large market for steel tubes in the scaffolding used in building construction and repairs during my various visits to England.

Technocraft took upon itself the manufacturing of scaffolding products that required precision and technology to produce. This made the business profitable and interesting. Hence, we quickly started producing scaffolding tubes.

In order to have a large market share we started stocking the tubes in Felixstowe port in England. We opened a subsidiary company in Manchester England to facilitate the business. This was a very bold step as we were quite small in size and if we did not get the minimum market size we could end up with big losses. I took the gamble.

By 1998, we had established subsidiaries in Budapest, Hungary and Lodz, Poland. These were marketing companies distributing all Technocraft products in their areas of operation. Our exports grew significantly and the market got diversified. As you would have observed by now, Europe was our target market.

I got a call from our office in Manchester in 1998. The warehouse manager called and said, “Sir, one thousand tons of our tubes were stolen in the night.”

“From the Felixstowe warehouse?” I asked, my throat turning dry.

The warehouse insurance hardly covered anything, how would I ever recover the loss?

After a few days of agony, I found a perfect solution.

I called a meeting of the warehouse manager, owner and staff. Then I asked, “Clearly, to steal a thousand tons of tubes in one night, the thief would need 7-8 large trailer trucks, cranes, forklifts, manpower etc. What do you think?”

They agreed.

“If all these are arranged, the noise made will certainly cause alarms to ring. It is difficult to load and remove 1000 tons of tubes in just a few hours in the middle of the night.”

They agreed.

“So I don’t see how the theft could have happened without your knowledge and connivance. You guys are also accomplices to the theft.”

I threatened police action, jail, defamation in media and the bleak future prospect of the warehouse business. The threat worked.

We got full compensation from the warehouse on the condition that we do not escalate the matter.

Sometimes attack is the best form of defence. Simply brooding over spilt milk does not help.

Our office in Manchester grew over time and now we own the building where we are

located. We were stocking over thousand tons of tubes at a time in Felixstowe. We became one of the leading importers and distributors of steel tubes in UK by the end of the 20th century.

We have established a factory in China to produce scaffolding systems and components. Today Technocraft is the largest manufacturer and exporter of scaffolding systems from India.

The Treasure:

“Attack is the secret of defence; defence is the planning of an attack.”

– Sun Tzu

Yarning Tech

Thanks to the pragmatic policies of the Indian government in the 1990s, the share market became buoyant. There was a flurry of new Public Issues and companies raised huge capital.

We decided to push Technocraft to a new level of growth. I wanted to make a public issue of Technocraft shares and have the company listed on the Bombay Stock Exchange.

After some market study, I decided to diversify further by establishing a mill to produce high quality cotton yarn.

In 1995, we bought land in Murbad near existing factories, placed orders for machinery and started construction. By this time, we had invested nearly Rs. 70 million of our own funds in the project while the balance was supposed to come through the public issue.

Unfortunately, the market collapsed due to scams and no new Public Issues could come. We were badly stuck.

We took a bold decision of opting for a bank loan in foreign currency and implemented the project. Now we had three manufacturing verticals, Drum Closures, Scaffolding and Textiles. Year on year, we expanded our operations until we became a significant player in each vertical.

Sometimes a bold step is needed to accelerate the growth of a business.

The Treasure:

“The best way to predict the future is to create it.”
– Peter Drucker

Haute Chilli

We were already exporting yarn to Hungary in 2003, when one of our customers, Danube Fashions Ltd., owned by the famous investor George Soros, went bankrupt.

I bought the plant and machinery in auction and brought it to India. This was a move towards a vertical integration of converting yarn into fabric and finally into knitwear. We started production and marketing our knitwear.

We were putting customers' labels and showing retail-marketing price 4-5 times higher than our direct selling price to the customer. So we decided to make our own brand and sell directly to customers through our own retail shops. This would allow the major part of the margin to remain with us. It looked like a very profitable venture.

I found a creative person, and launched the brand, *Haute Chilli* with great fanfare. The launching party was attended by glitterati, the

press and a few film stars added the glam quotient.

We opened seven shops in Mumbai and Gujarat. Out of these, six shops were rented and one was self-owned. However, within two years we incurred losses of about Rs. 70 million and it became clear that the operation was a money guzzler. I took the bold step of winding up the operation and brand to control the damage.

In time, we recovered all our losses through the self-owned shop on the prestigious Linking Road, Bandra in Mumbai through handsome tax-free rental income as the property appreciated substantially.

All that glitters is not gold. It requires courage to stop any operation and avoid further losses. I learnt the business of retailing the hard and expensive way but in the end converted it to our advantage through the Bandra shop and strategic contacts made.

After the closure of Danube Fashions in Ltd. in Hungary, our yarn sale in Hungary reduced dramatically. I asked the director in Danube, “Why is the demand of yarn in Hungary so poor?”

He gave an obvious reply, “What do you expect from a country with a population of 10 million! If you want to sell your yarn, you must look for customers in Lodz in Poland. The city has a good textile base.”

Without wasting any time or doing any survey, I went to Warsaw, the capital of Poland. I did not know a soul in Poland nor did I know the geography of Poland.

Upon checking-in, I asked my hotel front desk manager, “Where is Lodz?”

I had pronounced it as “Lods”. He said, “There is no such city in Poland.”

I was shocked and thought that maybe my Hungarian friend had fooled me. I persisted and finally wrote down the spelling on a piece of paper: L O D Z.

The hotel manager gasped and said. “Oh, you mean WOOTCH!”

In Polish language, I found out, L with a slash (Ł) is pronounced as WOO!

“Łodz is about 120 km south west of Warsaw. You can take a train from Warsaw to get there.”

I reached Łodz and parked myself in a hotel. No one spoke any English, communication was nearly impossible.

I managed to find a young student to act as my interpreter. For the next 3 days, we got the names and phone numbers of textile companies in and around Łodz and called them up.

The interpreter girl charged me \$50 per day while my hotel cost was \$30 per day! This was the value of knowledge of English in Poland in those days.

Eventually Technocraft set up an office in Poland. It has done a good job and now we are

located in our own premises with a showroom and warehouse spread over 2500 sq. mtrs. The office markets all our products: yarn, scaffolding, drum closures and undertakes profitable trading.

Fortunately, I did not stop with the Hungarian office but used it to spread our business to Poland. This is another example of converting adversity into advantage.

The Treasure:

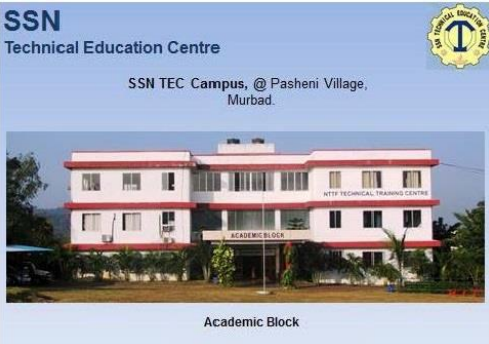
“Your best teacher is your last mistake.”

– Ralph Nader

Cracking It



**Sudarashan and Sharad Saraf
Running Mumbai Marathon in support of cotton farmers**



**Shakuntala and Sharad Saraf
Fifty years of married life**

Rolled Flanges

In our flange, we need to cut the threads so that the plug can be screwed and drum can be closed. In cutting the thread we generate steel waste; there is low productivity and high tool cost. As I mentioned earlier, my brother Sudarshan is obsessed with innovation and development. He is always thinking of new ideas to enhance the manufacturing process.

Sudarshan thought of an innovative concept of thread rolling that we now employ for thread rolling of plugs. This process lowers steel consumption, increases efficiency and accomplishes high precision threading. Tool cost is reduced at the same time and the productivity goes up on both 2" and ¾" flanges.

However, we could not offer it to our customers because the product was considered to be different and would involve fresh certification.

A few months later Cedar Kane, then world head of our competitor company visited my office. We had become friends and whenever he visited India, he met me for discussions. Maybe his idea was to see whether we are still surviving their onslaught.

Cedar told me, “Our sales are going well because we have rolled thread which is much better technology. It seems to me that customers are going to buy only rolled thread flanges from now on.”

I listened politely as he continued, “Your sales will suffer substantially.”

He thought we did not have rolled thread flanges.

I took out the 2” Rolled Thread Flange from my table drawer and showed it to him. He was surprised to see our quality and astonished that we could do it on our own without any technical assistance from anyone.

Then I told him, “Let me show you something more interesting.”

I took out the ¾” Rolled Thread Flange.

On seeing this, his jaw dropped because it is very difficult to thread roll a small diameter. In fact, they did not succeed in doing thread rolling of a $\frac{3}{4}$ " flange.

Cedar acknowledged our significantly superior expertise, and asked, "If you don't mind, can I take a sample?"

I agreed because our samples would soon be with our customers anyway.

We had several brushes with STRIEVE Inc. on different occasions. Each time we were one up on them. I never felt awed by the company or any foreigner for that matter. This is a good example of staying ahead of the competition using innovative technology.

The Treasure:

"Start by doing what is necessary; then do what's possible; and suddenly you are doing the impossible."

– Franics of Assisi

Legalese

In 2009, our competitor made a change in their plug design. They removed one thread from the plug body and added an annular ring in its place. Now there were only two threads instead of standard specified three threads. They applied for a patent so that only they could supply this new design of drum closure system. The idea was to keep us out of business.

We objected to the patent. According to me, the two threads provide a weaker joint when the plug is screwed in the flange. I appeared personally in The Hague court of the European Patent office. Technocraft argued that the removal of one thread hardly constituted a new design. The three threads on the plug did the same job. The judge, however, granted them the patent explaining that removal of one thread and adding an annular ring constituted a new design. We decided not to appeal as it would serve no purpose and be expensive.

We had no intention of making these type of plugs. In fact, I went around in Europe meeting customers and explaining my understanding of the drawbacks in the new design. As a result, we got a few new customers.

After about a year, the US Co. filed a case against us in the Dusseldorf court in Germany claiming that our threads did the same job as their annular ring and hence we infringed their patent! This is exactly what they had objected to while fighting for the patent earlier in The Hague court. In other words, now they were using the same argument against us that I had used in opposing the patent earlier.

This time I wanted to give them a good fight. We engaged one of the top IPR law firms in Germany. The lawyers made excellent arguments and at the same time filed an appeal in the European Supreme court for patents located in Munich requesting for nullifying the patent granted to them. This was a powerful

strategy involving defence and attack at the same time.

Adjournments are given rarely and only under very special circumstances in European courts. This is very different from the Indian Judicial system where adjournments are given at the drop of a hat. This is the main reason for the abnormal delay in delivery of justice in India. The German judicial system was very efficient and well organized.

The best open and shut cases have only a 70% chance of success as much depends on the view the judge takes of the case. Even though I was sure of winning, my brother, being cautious, began planning for the worst.

Our lawyers presented the transcript of The Hague court proceedings, pointing out the fallacy of our competitor's arguments. Fortunately, we won this case.

Our nullity case in the Munich court was still pending. As per German legal practice, the judge gave his initial opinion in our favour.

According to the Indian system, the judge should not give his views before the trial so I found the German judge's informal communication rather attractive. But this practice is to see if the warring parties can settle the case without a trial.

The competitor decided to go ahead with the trial. I chose to be personally present with our lawyers. The German legal system impressed me.

Our case was read out when the judge was seated.

The judge said, "You must try to reach a settlement if possible. The chamber next to the courtroom is available for discussion. Kindly see whether the parties can settle the case without proceeding further."

In this chamber, our lawyers explained the strength of our case to the opponents and the futility in proceeding further. Nervousness

creased the face of the defence lawyer. He called up his principals for advice.

After their discussions, he offered, “You can be granted permission to produce plugs as per the new design if Technocraft withdraws the case.”

He proposed a huge license fee.

I replied, “In fact you should pay us the fee for allowing your company to keep the patent since we are surely going to win!”

The defence lawyer never expected such an argument.

He reduced the license fee significantly and told me, “Mr. Saraf, you will be under STRIEVE umbrella”.

This is when our lawyer made a million dollar statement.

He said, “Sir your umbrella has too many holes and does not provide protection.”

The defence lawyer was completely floored.

Ultimately, we withdrew the case with the condition that they do not go in appeal against the Dusseldorf court judgement.

If they had filed an appeal, it would cost us a small fortune to defend and there were chances of the judgement being reversed.

Probably any other large corporate would have handled this case differently. I used typical Indian thought process to handle the case. It was not only a great victory but a lot of learning. Your own convictions play a large role in such legal matters. Rational thinking at such times is more important than any emotion-based action.

In 2007, I was once again tempted to go for public issue of Technocraft. Our sons, Ashish and Navneet had joined the business and hence we had scope for fast tracking the company's expansion.

I conceived a project to generate thermal power for self-consumption and installed another yarn mill with 30,000 spindles. The power plant reduced our electricity bill and the new yarn mill reduced the fixed cost of

producing yarn since the production doubled in the same location.

We raised Rs. 870 million this time around. The public issue was oversubscribed by 10 times. Technocraft shares of face value Rs. 10 were sold for Rs. 105. The public issue established Technocraft as a successful mid-sized corporate. Our reputation in the business circles soared.

2007 was an important year for us as a family as well. My son Ashish married Priyanka who hails from one of the most prestigious families in Surat. A large number of our customers from all over the world came over to witness a traditional Hindu wedding, a singularly significant occasion for any family.

The Treasure:

“You may have to fight a battle more than once to win it.”

– Margaret Thatcher

Up Against Robin Hood

All businessmen dreaded Dayashankar (DS), a customs officer in the early '90s. During his posting as Assistant Commissioner Customs at Mumbai airport, he routinely harassed passengers who returned from abroad. During his subsequent posting in Goa, he went against all his senior officers and took actions that earned him great notoriety. As a result, he was posted as Deputy Commissioner of Central Excise in Navi Mumbai, responsible for a large area of Thane District.

DS was also a sworn enemy of exporters. He was a law unto himself. According to him, he was the only honest officer and all the rest were corrupt. As soon as he joined his new assignment, he collected a band of junior officers who only followed his diktat. It was like a Robin Hood band. He asked them to list out top 10 exporters in his jurisdiction.

Our name appeared on the top. We had an unforgettable experience in 1994. His standard procedure was to raid the factory and office, seize the raw materials and documents and terrorize people. He called in senior management for interrogation and extracted confessions from them by using force and foul language.

My brother was called in for interrogation in the morning at 11 a.m. and returned home at midnight, completely exhausted.

It was my turn the next day for interrogation. I was Regional Chairman of Federation of Indian Exporters Organization (FIEO) and a well-known leader of exporters.

After a few questions, DS asked me, “Sarafji, what is the difference between you and the smugglers? Both of you are importing goods duty free!”

I was completely taken aback at this senseless comparison. I said, “Sir, the difference is the same as between wife and a prostitute. One is legal and the other is illegal.”

He became red hot with anger, threw the file on the table and told me, “Now I will teach you a lesson!”

We knew of his diabolic nature. My brother got admitted in a hospital since he had just recovered from a serious operation and I went underground for three days.

On the fourth day, his favourite assistant called and assured that DS will not take any coercive action against me. With this solemn assurance, I surfaced.

Then I decided to go hammer and tong against DS and did not submit to his pressure tactics. I began meeting senior officers in Central Board of Indirect Taxes. This was the controlling authority for Customs and Central Excise.

In the end, I managed to get him transferred to Australia so that he would not influence our adjudication.

Technocraft got a clean chit absolving us of all the charges levelled against us by DS. This was a historic case in our company’s journey.

Our judgement is quoted in the Excise and Custom journals.

When one of my friends met DS in Australia, DS told him that he can never forget Sharad Saraf! This was a great reward.

This experience taught many lessons; most important one was never to get agitated or awash with fear. Fear will disable your ability to think clearly and rationally.

The Treasure:

“The whole secret of existence is to have no fear. Never fear what will become of you.”

– Swami Vivekananda

Family Secrets

As is well known, the politics and economic scene in the world keeps changing. Geo politics has a large role to play in shaping economic policies. We have survived volatile and turbulent times. Each event has strengthened our resolve. We converted adversity into opportunity on several occasions. I never thought government policies as a hurdle but found a way around them and on many occasions, we benefitted because of those very policies.

In family business, family life and business performance are well connected. A happy and healthy family results in a successful business. We had a joint family where my parents, my brother, our children lived together in the same house. We ate together and lived in perfect harmony.

My brother and I have three children between us: my nephew, my daughter and son.

For the kids, it was like having two sets of parents.

During our extensive travels, my parents and my sister-in-law Suman took care of the children. The habit of hard work, patience and compromise comes from the joint family and this forms the cultural background of family business.

My father controlled in-flow and out-flow of funds. Whenever anyone wanted any money, we went to him. He never questioned the reasons for taking the money and we did not ask for unreasonable amounts.

There was perfect trust between the family members. This is the reason why our joint business continues to survive and runs even after 50 years. This in itself is an example to society where sibling rivalry and mistrust is too common today.

The story of Technocraft success is largely due to actions based on logical thinking. There

have been cases where if panic took over, it would have resulted in disaster. As mentioned earlier, we have been subjected to serious investigations by the Income Tax Department, the Directorate of Revenue Intelligence and several other agencies.

We faced many other challenges also. In 1978, there was serious labour unrest in our factory, which was in a nascent state. Our workers decided to form a union under the leadership of Dr. Datta Samant, a fiery leader responsible for crippling an established textile industry in Mumbai. He was known to be aggressive with owners and his union could have resulted in a long drawn battle.

Instead of head-on collision, we decided not to recognize the union. The factory was closed and we quickly set up a separate production facility in Wagle Estate. We also got permission from the government to remove the goods for fulfilling export and defence orders.

These actions had multiple effects. We were able to start a separate new production line

thereby doubling our production in less than one year. This adversity provided us opportunity on one hand and shattered the over-confidence of workers on the other. Eventually all workers were retrenched and we started afresh.

Our management style is to employ young, fresh individuals and train them to be experts in the job they are doing. Most of our key staff in the factory and office have now been with us for over 25 years. This is probably their first and last job.

Even though we produce highly technical and precision products, we do not employ highly qualified experts but train our own staff. As a result, the staff is invaluable to us. They also have great satisfaction of growing with the company.

Over the years, we have built a well-knit family-like relationship with our staff. Some of the important staff in our factory were employed

in mid 1970s as workers with wages of Rs.4 - 8 per day.

They are now highly trained and well-travelled to many countries for after-sales services. We are very proud to have them with us. We honour the five oldest staff every year during our Diwali get-together.

Providing enlightened leadership to employees creates a family-like team bonding.

The Treasure:

“What I have found is that, in a family business structure, sometimes what is needed is a sense of discipline rather than creativity. You have to take everyone’s ideas and make it work.”

– Ashwin Sanghi

Engineering Value



Leading a protest march of exporters in 2008 for demanding spare treatment to exporters



Shanti Seva Nidhi Skill Development Centre, Murbad

FIEO

Passion for exports drew me into the Federation of Indian Exporters Organization in the second half of the '90s. FIEO is the apex organization of exporters in India. It is sponsored and supported by the Ministry of Commerce, Govt. of India. It can be considered as a lobbying organization responsible for providing policy inputs and feedback to the Government.

I made friends with export leaders and office bearers of FIEO and got elected in the managing committee in 1996. I served four terms as regional chairman of Western Region and twice as Vice President. Ultimately, I retired from FIEO in 2021 after serving as President. During this period, I had opportunities to meet several heads of countries and other VIPs. I also took some innovative actions.

In 2004 when I was Vice President and Regional Chairman of FIEO, the burning question affecting exporters was misinterpretation of section 80HHC of Income Tax Act by some assessing officers.

The exporters were supposed to get exemption from income tax on income proportionate to exports. Mr. P Chidambaram was the finance minister in the Manmohan Singh Government. He clearly forgot that at one time he was commerce minister supporting the exporters. He refused to listen to our pleas and reasoning.

Despite being a successful lawyer in the Supreme Court, Mr. Chidambaram moved a controversial bill in the Parliament in December 2005, permitting the benefit of section 80HHC to exporters who exported below Rs.10 Cr. and denying to those exporting over Rs.10Cr.

This was made applicable retrospectively from 1st April 1998. The exporters were aghast at this blatant discrimination and that also

retrospectively. This was contravening Sections 14 and 19 of the Indian Constitution.

I formed the Indian Exporters Grievance Forum to go for legal action against the Government. We rallied over 250 members to contribute Rs.25,000 each to pay for the legal costs. We won in the IT Tribunal. The Department went in appeal to the Mumbai High Court.

We thought it was an open and shut case. To our horror, the judge reversed the Tribunal decision. It appears that the judge was scared to go against the Government.

We had no choice but to appeal in the Supreme Court. We had limited budget and hence fielded unbranded lawyers. However, we won the case and all exporters got the benefit of tax exemption. Technocraft also got its rightful dues from the Income Tax Department.

We continued the fight in the Supreme Court and got the Taxation Amendment Act 2005 nullified. I was elated, particularly by getting such a controversial bill nullified. It

showed that even the Parliament does not have power to supersede the Constitution of India.

In 2007, I proposed an innovative marketing scheme to FIEO.

The scheme was that FIEO would promote a company in the name of Indus Trade Services Co. (ITS). This company will have a subsidiary company in a targeted foreign country. The subsidiary will be owned 60% by ITS and 40% by participating members.

We selected Romania as our first country because it had recently become part of the European Union and provided cost effective operating conditions. We enrolled over 50 members. The Ministry of Commerce supported the scheme generously.

We started operations but unfortunately, the European economies collapsed in 2008 and members could not get required business volumes. Though it did not continue operations, it was an excellent experiment in cooperative

market effort. I hope FIEO continues to support innovative marketing initiatives.

In my term as FIEO President, I led the delegation of Indian participants in the 2nd China Import Fair held in Shanghai from 5th to 10th November 2019.

FIEO was asked to design and erect the Indian pavilion in the Fair. All the country pavilions were located in one big hall and Indian pavilion was next to the Chinese pavilion.

I believed this was by design so that visitors could compare Chinese pavilion with a smaller Indian pavilion. We took up the challenge and erected an impressive pavilion showcasing Incredible India. We served everyone a glass of Indian wine, *samosas*, *gulab jamun* and *kachoris*. Our pavilion was an instant hit.

The inauguration of the Fair was done by the Chinese President, Xi Jinping on the morning of 5th November, 2019.

Due to security reasons, they allowed only the head of the delegation to attend to the President when he visited each pavilion. So I had the opportunity to meet the Chinese President on one-to-one basis.

I gave him a copy of the FIEO news magazine that carried photos of the Chinese President with the Indian Prime Minister when they were together in Mahabalipuram near Chennai a few months earlier.

He remarked, “Very memorable, very memorable.”

I then gave him a gold plated replica of statue of Sardar Vallabhbhai Patel called the Statue of Unity erected on the Narmada dam. It is the tallest statue in the world.

“Who is this person?” he asked.

“He created what is India today by amalgamating about 560 small kingdoms into one nation. His name is Sardar Vallabhbhai Patel,” I said

Then I lied partially, “It is a metal statue and made in China so it is called Statue of Unity.”

He was very pleased with this.

We then discussed Indo-China trade and informed him about our own investment in China. It was a memorable meeting.

I remained an active and prominent member of FIEO for nearly 25 years and got lessons in politics and the experience of fighting elections apart from starting new experiments and fighting for exporters’ rights. Senior positions in a trade body help immensely in networking and honing leadership skills.

The Treasure:

“People rarely succeed unless they have fun in what they are doing.”

– Dale Carnegie

Manufacturing in China

In 2006, we decided to put up a manufacturing plant in China to produce Drum closures and scaffolding systems. Steel prices in China were always lower than in India and for drum closures, China offered a very large market. The Chinese-made drum closures were of very bad quality and they did not have a suitable manufacturing process.

I started looking for a proper location. I wanted to be close to the East Coast, but in a location where labour was cheaper than the developed eastern provinces, and where the laws permitted generation and disposal of effluents.

In 2008, after many discussions and considerations, I located an Industrial Zone in a small town about 100 km west of Nanjing, which met most of my requirements. After obtaining initial information about the zone, I decided to

meet the zone authorities personally and see the area myself.

One of my colleagues and I reached the zone office in the morning at about 10.00 a.m. To our surprise, we found that the zone authorities had made elaborate arrangements to welcome us. The local party chief and few other senior officials were also present.

I felt awed and nervous. "I am here only for a survey and do not plan to sign any deal." I told the zone chief.

"We are sure you would be satisfied with the land and terms and conditions." The zone chief informed me politely, "You may not sign the contract to buy the land if you do not like the terms or the land."

They then explained their proposals and showed me various sites in the zone. After I showed my interest in a piece of land, they made a final offer, which was substantially more attractive than the offer made earlier. I asked for few more facilities, to which they readily agreed, and after about four hours, we signed the deal.

I was amazed at their helpful and cordial approach throughout the discussions and their determination to get the first foreigner to invest in their industrial zone.

After signing a short MoU, I informed them, “I should go to Nanjing and speak to a lawyer to form a company.”

The zone chief replied, “If you place your trust in us, we would form the company with all approvals free of cost.”

By this time, I had already started trusting them, and agreed to their proposal. They also got a local Bank Manager with all the necessary forms for opening a bank account. All of this was done in a day's work!

We got the company registration with the name and registration number within a week. The company documents were given to us within two weeks. The bank account was opened within one week thereafter.

Looking back, within less than one month I was able to form a company, buy the land with all the registration and approvals and also open a bank account. This speed and efficiency is the reason of Chinese economic growth.

One officer in the zone was nominated to give us all the required assistance. I mentioned, “We would need an architect to design the building.”

The officer promptly gave us the names of five architects who were already active in the zone. After some discussions, we finalized one architect from Nanjing and gave him details of the building requirements.

Once again, we approached the officer of the zone to find some contractors for construction. Within a day, he gave us a list of 8 or 9 civil contractors who were doing construction activities in the zone. We sent an enquiry to all the contractors and finalized on one of them.

The building was constructed in about 4 months, and in 6 months’ time, we were able to

start production. In my last 50 years of experience, I have yet to see a factory starting within 6 months in India

We have been in production for the last 10 years, and are quite satisfied with our work in China. If the Government of India follows the China model of ease of starting and doing business, then India can overtake China as the world-manufacturing hub. This is because intrinsically, the Indian entrepreneur is more seasoned, matured and pragmatic than his Chinese counterpart.

The Treasure:

“Globalisation has powered economic growth in developing countries such as China. Global logistics, low domestic production costs, and strong consumer demand have let the country develop strong export-based manufacturing, making the country the workshop of the world.”

– Ma Jun

Vipprasana @ 60

I was heading for the 60-year age milestone in 2004. This marked, in my head, the end of being young and the beginning of wise old age. In order to prepare myself for the life ahead I enrolled in a 10-day session of Vipprasana.

My in-laws are followers of Vipprasana. Vipprasana is a Buddhist form of meditation. Guruji respected Satyanarayanji Goenka who had established the International Vipprasana Centre in Igatpuri, about 150 kms from Mumbai.

Vipprasana is a part of *Sanatana Dharma* (Pure Religion). This is the real discovery of Lord Buddha. He said, “Whenever your five sensing organs and mind interact with any outside person or body, there is a subtle change in your body. For example, if someone slaps you, your stomach may churn, fingers may feel sensation, your temple may become hot etc.”

Lord Buddha said, “Before you react, you must bring your body back to its original condition and then react.”

Very few people realize the importance of this discovery.

If you follow this, your reaction will be extremely effective. You will not lose your composure.

They teach the technique of recognizing subtle changes in the body through Vipassana meditation and bring the body back to its normal state.

You live like a monk in the Vipassana centre. There is no fixed fees. At the end of the 10-day session, you simply donate whatever you feel like. No one looks at you or questions you when you put your money in the box. The food is very frugal and light. There is almost ten hours of mediation each day and one hour of pre-recorded lecture of Guruji.

The first three days, of not talking, sitting quietly for meditation, of not moving about are

like hell but from fourth day onwards I felt very light and fully at ease.

After the 10-day session, I felt a lot of change in my behaviour and thinking.

I strongly recommend all youngsters to do the Vipassana course at least once in their lifetime.

About 10 years back Guruji established his dream project of creating a Vipassana centre near Mumbai. It is located in Mira road, about 60 kms from Mumbai. The Meditation Hall, built on the design of Shwedegon Pagoda of Yangon, is the main structure.

The crown of the Pagoda has a few hair of Lord Buddha. It is said that after Buddha attained Nirvana, his disciples did not cremate his body but retained it and parts of his body like teeth, hair etc. were placed in important Pagodas in the world to give them sanctity.

The Mira road Pagoda is also a major tourist attraction in Mumbai and I recommend all our foreign guests to visit it.

The Treasure:

“You have to grow from inside out. None can teach you, none can make you spiritual. There is no other teacher but your own soul.”

– Swami Vivekananda

Legacy

As I looked back on my time in St. Xavier's College, I was highly impressed with the dedication and passion of our Jesuit Fathers (Priests) for teaching and training young boys. Most of them were from Spain and other foreign countries. They took personal interest in the well-being of each student. I enjoyed excellent rapport with all of them and some of them used to visit my home often. They enjoyed talking to my mother. The school had very high standard of education and sports quality due to their hard work. This is not to say that our schoolteachers were any less. The Jesuit fathers also inspired them.

One of the largest churches in Ahmedabad was in our school. It was a very impressive structure and the ambience inside was tranquil and peaceful. I briefly studied Christian literature, more as a story and was impressed with it. We had a class on moral science where

good morals and ethical values were taught. One of my classmates became a Jesuit Priest after passing out. He continues to uphold the legacy of Jesuit Fathers.

The Jesuit Fathers were all members of Society of Jesus and they all wrote SJ after their name. The Christian missionaries created a strong and high-quality education system in India. All their education institutes are the best in the towns and cities where they are located.

I wish the Jesuits continued with their noble profession of teaching. In my opinion, it is a myth that they were involved in luring poor Indian Hindus to convert to Christianity. The Constitution of India provides each citizen the right to follow the religion of his own calling. So indirectly, the constitution permits change of faith if one so desires.

In Technocraft, we regularly faced an acute shortage of skilled technicians who could work on high-tech CNC machines.

We conceived a legacy project to be self-supporting in 2010, and wanted it to continue running on its own as time passed. I purchased 9 acres of land located very close to Murbad. Sudarshan found a high quality technical training institute called Nettur Technical Training Institute (NTTF) in Bangalore.

NTTF, established in the early '50s by Swiss Missionaries, was located in a small town Nettur in Kerala. After a few years, they found working in Nettur unviable and moved NTTF to Bangalore. Until about 2000, NTTF was managed by Swiss representatives. They laid a strong foundation for quality, governance and management. NTTF gives diplomas in several engineering subjects. They stress on practical hands-on training.

After working successfully from Bangalore, they started franchising their training system to large engineering industries.

By 2010, they had established 19 training centres across India. Their business model is to

partner with a large industry on revenue sharing basis. They are responsible for recruiting students, providing academic course material, teaching staff, principal and maintaining proper systems and procedures.

The partner industry invests completely, provides proper management and supplies all consumables etc.

This seemed to be an interesting legacy project. It would help Technocraft to manufacture dies and tools economically and at the same time, we will be producing high-quality Indian technicians required by the industry. It sounded like a good idea to collaborate with NTTF.

I visited Bangalore to see their set-up and meet the Managing Director of NTTF. They had a factory producing plastic parts and sheet metal products for Maruti cars and other automobile industry as well.

After our discussions, I signed an MoU with Mr. N. Reghuraj, Managing Director of NTTF to establish a new NTTF Training Centre in Murbad.

We constructed hostels, academic blocks and staff quarters. The buildings were modern and generously constructed. Students are recruited from all over the country and we provide complete boarding and lodging. There are also large playgrounds to encourage all-round development.

We designed our largest charitable project on the pattern of the renowned Indian Institutes of Technology. The NTTF Training Centre is now a proud landmark in Murbad.

Our other legacy project is to establish the Technocraft Centre for Applied Artificial Intelligence in IIT Bombay. We have earmarked the required resources and are in the middle of working things out with our alma mater.

The Treasure:

“True leaders...invest in people. Why? Because success without a successor is failure. So your legacy should not be in buildings, programs, or projects; your legacy must be in people.”

– Myles Munroe

Epilogue

I have penned selected anecdotes and experiences that added value to my life. I am still enjoying reasonable good health and leading an active life. I have given up most of my executive work and am doing things that I always wanted to do. I am enjoying the beautiful hues of sunrise and sunset, music of birds chirping, mystical colours of flora and fauna, in fact am enjoying everything around me.

We are creating an experience at every moment of our existence. This is the karma I spoke about in the Preamble. This is why one needs to spend his/her time very carefully, productively and gainfully.

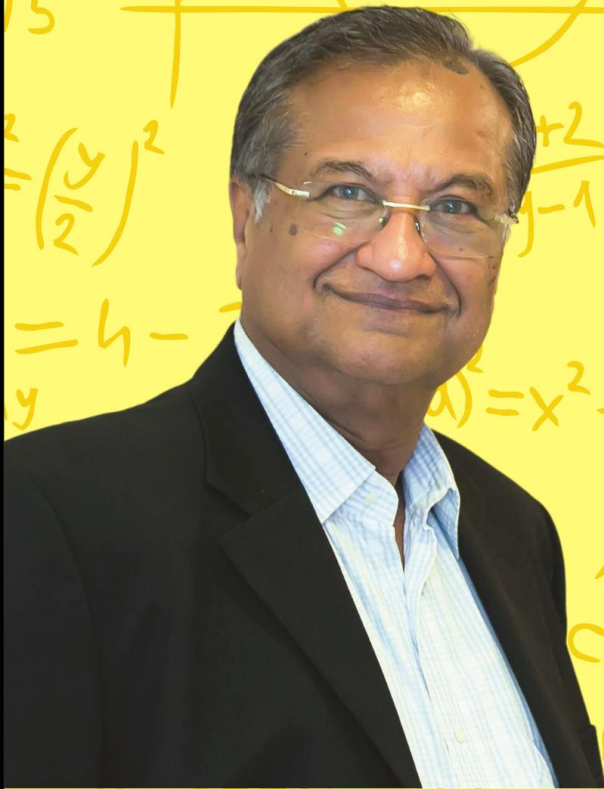
Your future is dictated by this moment's karma. The way to live life to the fullest is to stay relevant to society. This can be achieved by being useful to the people around you.

Hence, I will keep doing karma so that
new experiences and anecdotes of different kind
will be created and maybe

THE BEST IS YET TO COME.

A High-Precision Industry

Man's Lifetime Learnings



From backpacking on empty pockets to flying business class around the world, bus-riding through a war zone or undergoing Vipassana training; from building a company with his brother to attending weekly family tea parties, Sharad Saraf has done it all.

This book is a collection of anecdotes, life experiences of Sharad's journey from a young man with nothing to lose to the owner of an industrial empire that is known in the world for its high quality products and customized services.

For more details, please visit: www.sksaraf.com

