





November 2022

# **EMPOWERING** TIMES





THINKING ALOUD

A Giant in Chains?

Jay

PODIUM Sanjiv Garg MD, Pipavav Railway Corporation Limited



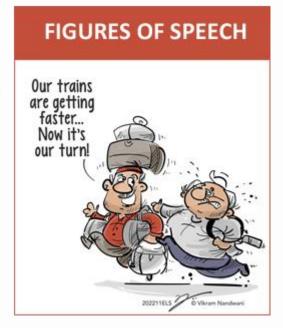


**WE RECOMMEND** 

Afterness: Home and Away Ashok Ganguly Reviewed by Jay Dear Reader,

The foundation and lifeline of the Indian economy is the Indian railways. What makes this government undertaking striking is the fact that the Indian Railways' track is spread across a massive 115,000 kms all under a single management, making it the fourth largest in the world after the US, China and Russia.

Railway revenue growth has been strong over the years, with freight accounting for a majority chunk (75.2%) of the total revenue in FY22, followed by the passenger segment. India is increasingly focused on multimodal transport, with railways as the central pillar of efficient logistics. The World Bank's US\$ 245 million loan approval in June 2022 to support India's efforts to modernize rail freight and logistics infrastructure speaks volumes that will help India shift more traffic from road to rail, making transport - both freight and passenger - more efficient. The project will also incentivize more private sector investment in the railway sector.



From a technology viewpoint, India is also among the four countries in the world having the largest driverless train networks. The development of the Indigenous Automatic Train System in the country symbolises the growing capability of Make in India. Going forward, this segment aims to achieve 100% electrification of all broad-gauge routes by 2023, with semi-high-speed Vande Bharat Expresses expected to commence operations by 2024.

It is no wonder that the strengthening Indian Railways has a caricature elephant named "Bholu" as its official mascot (designed to commemorate the 150th anniversary of the Indian Railways in 2002) which stands for being responsible and sincere in its record to take the nation to newer trails.

This month, ET looks at 'Indian Railways: Challenges and Opportunities.'

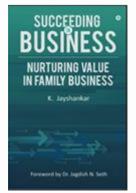
In the Thinking Aloud segment, Jay brings to mind the power of the Indian Railways that continues to be managed by an agency that has touched the lives of the common man. On the Podium, Sanjiv Garg - MD, Pipavav Railway Corporation Limited, with his vast experience in transport & logistics, enlightens readers with nuggets of knowledge on the strides, challenges and opportunities that lie ahead for the Indian Railways. In the We Recommend section, Jay reviews former Hindustan Unilever's Chairman, Ashok Ganguly's memoir - Afterness,

which encapsulates the illustrious journey of this great magnate from his childhood days to his corporate strides, interspersed with failures and learnings.

In Figures of Speech, Vikram's toons are catching up to a running train!

Please also <u>Click Here</u> to check out our Special issue of ET, which is a collation of selected themes that were featured over the years highlighting the changing landscape of the business world. This special edition has been well received and can be <u>Downloaded Here</u> for easy reading and is a collector's item.

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This book offers answers to the vexatious issues that families face in their growth journey. The pointers provided can be used as a guide for nurturing the business and to leverage the

traditional strengths that family businesses possess. As a counsellor and trusted advisor, the author, **K. Jayshankar** (Jay), has had a ring-side view of how family businesses have functioned. The practical insights drawn from his experience of four decades has been combined with conceptual elements to become a valuable primer for a family that wishes to succeed in the competitive marketplace that is India.

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### **THINKING ALOUD**

## A Giant in Chains? Jay

The romance of the railways has been embedded in folklore of nations from the days of the first train journeys. And, it is an ever enduring romance. Even in an era of air travel, there are many who swear that nothing beats the allure of the rhythmic beats generated by the speeding wheel of a train as it charges forth to its destination. To them, Paul Theroux's words ring true that 'Anything is possible on a train: a great meal, a binge, a visit from card players, an intrigue, a good night's sleep, and strangers' monologues framed like Russian short stories.'

Theroux's travelogues of great railway journeys may have shown similarities across geographies but a train excursion across our vast nation can be a life changing revelation as you discover diverse terrain, distinct languages, assorted food, and above else, warm people who truly embody our great country, as Mahatma Gandhi unearthed when he began his life changing trip in 1915. That magic still beckons to those who wish to discover themselves while traversing physical limits, even as the railways has modernised since those early days when the first train transported granite from Red Hills to Chintadripet in Madras in 1836, or when the first passenger train of the Great Indian Peninsula Railway ran between Thane and Bori Bunder in 1853.

For those who labour under the challenges of running a small corporation, picture the enormity of managing an enterprise which transports over 8 billion passengers every year, apart from hauling over 1,500 MT of freight annually, and employs over 12 lakh people. Needless to add, apart from the defence forces, this is perhaps the only agency that touches everyone's life, and in particular, the common man for whom this is a national life line like no other.

Picture also that this gigantic enterprise is currently in the throes of a humongous change process. The biggest goal that it is working on is to become a net zero organization by 2030, as by diminishing its carbon emissions, it would be a major contributor to helping India achieve its commitment of becoming a net zero emitter by 2070. Besides this of course is the quest to improve customer service as citizens' expectations have dramatically changed. This not only entails more connections - with greater frequency - and with greater speed, but most critically, enhancing safety, which has been a serious bugbear. It is well known too that overall the enterprise faces many economic

challenges: profitability depends on freight movement as revision of passenger fares are a political landmine best left untouched. One may argue that using standard economic tools to measure the performance of this enterprise is not correct, given the social and political nature of the Railways to our nation, but one can never wish away financial reality. Consequently, the creative challenge to the management of the Railways - helmed by outstanding technocrats, under arguably some dodgy political masters - is how to generate a steady stream of income, and manage costs, while balancing various non-business factors. Few know that Indian Railways also connects to our neighbours - Bangladesh, Nepal, and Pakistan (obviously an off-and-on relationship) - with a clamour to increase connections, and extend to Myanmar as well.

Despite acute criticism from political forces, the railways have continued to seek private partners, and generated global resources, as it expeditiously focuses on technological upgrades in multiple ways. With an annual revenue north of USD 25 billion, the enterprise has extended itself through a slew of subsidiaries that includes a well-recognised consultancy business, an e-commerce platform, inland container depots, etc. Arguably, the need to leverage these independent entities to consistently operate as profitable growth businesses, calls for entrepreneurial mind-sets, rather than staid bureaucratic leadership that have become sinecures for a chosen few. The feeble attempts to privatise some of them are a reflection of the vested interests that continue to plague our economic landscape still anchored to a socialist past. Consequently, pygmy and under-developed ventures thrive as subsidiaries even when the merciful option of exit is available.

At a time when there is a need to accelerate economic growth in the country towards the cherished US\$ 5 trillion goal, the role that railways can play cannot be understated. Being synonymous with the government has its advantages but also its major disadvantages for the Indian Railways as it can never be viewed only as an economic enterprise. While there has been commendable progress over the recent years - and one can never over stress that it is a lifeline for a vast majority of Indians - it is only fair to state that this treasure house of talented and committed individuals has never been unfettered enough to enable it to display its true capabilities. They deserve the autonomy to operate and one can wager that better results will follow as the much of the assets currently are under-utilized or ignored for reasons other than economic. India deserves a modern railway enterprise under wise leadership, and the wait continues.

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## **Podium** Sanjiv Garg

#### MD, Pipavav Railway Corporation Limited



Sanjiv Garg is the former Additional Member of the Railway Board. He holds an MA (Economics) degree from Delhi School of Economics, an MBA from MDI (Gurgaon), Diploma in Multimodal Transport Management (Belgium), an M.Phil. in Social Science and was a Chevening Gurukul Scholar at London School of Economics and Political Science. He is a Fellow at the Institute of Rail Transport, Secretary General at the Chartered Institute of Logistics and Transport - India, and was earlier its Vice Chairman. Sanjiv is also a Member of the India International Centre (IIC), New Delhi since 2008 and was also a member of the House Committee, IIC (2009-11).

His earlier assignments saw him hold various positions; he was the Chief Operations Manager & Chief Commercial Manager (Northern Railway), Advisor (Safety) of the Railway Board, Divisional Railway Manager (East Coast Railway), and an Executive

Director of Rail Vikas Nigam Limited. Sanjiv initiated large scale infrastructure expansion works which resulted in doubling of freight loading capacity on Khurda Road division and implemented the institution of "Gate Mitra" which drastically reduced unmanned level crossing accidents as also consequential accidents and casualties.

He has authored research publications and articles for Railway Gazette International (2008), Rail Transport Journal (2017), and India Infrastructure Report- 2009 (OUP). Sanjiv has also addressed international conferences (Singapore, Shanghai, Kuala Lumpur, London, Manila, Hong Kong, Mauritius, Montreal, Manchester, Shijiazhuang, etc.), and at several international conferences within India. He is the recipient of the Railway Minister's Gold Medal and General Manager's Award and represented CILT-India at the CILT International Conventions at Mauritius (2009), Montreal (2016) and Manchester (2019).

ET: The Indian Railways has come a long way. Please tell us what would you say are the major changes in the sector over the last 2-3 decades? Is the plan for Bullet Trains a game changer for India?

**SG**: The Indian Railways (IR) has witnessed the following major changes in the last few decades:

- Elimination of piecemeal freight traffic (wagon load and smalls) and movement of entire freight traffic in block rakes which have over the years become heavier and longer (carrying a minimum of 3,000-4,000 tonnes per rake/train).
- Increased containerisation of rail borne traffic over the last two decades, although the percentage of
  containerised freight traffic moving by rail is still less than 10%. But its share is expected to increase rapidly
  in the next decade.
- Drastic reduction in the percentage share of nationwide freight traffic moving by rail has dropped from almost 90% in 1950 to less than 25% by 2020, even though there has been substantial growth in absolute terms (1,418 MT carried in FY 2021-22 over a network of 68,000 kms, as against around 75 MT around 1950 over a network of 55,000 kms).
- The operationalization of the two Dedicated Freight Corridors is proving to be a game changer, as it enhances the capability of IR to reduce transit time (by at least half), and also the unit cost of rail freight transportation, making the Railways a more preferred and competitive mode of transport vis-à-vis other competing modes like roads, waterways, etc. IR is therefore, now targeting to increase its share of the national freight business (in terms of tonnage carried) to almost 45-50% from the present share of 25%.
- Introduction of newly designed heavy axle load wagons, as also special wagons for carrying automobiles, cement (in bulk), liquid chemicals (in containerised form on flat wagons), etc., are other innovations which can enhance the freight share of railways.
- On the passenger business front, IR has been the torchbearer in computerising (and now digitising) its
  reservation and ticketing activities, for the last few decades, which has not only enhanced passenger
  convenience and delight (leading to ease of doing business with Railways), but has also led to enhanced
  transparency and better utilisation of coach capacity, providing a win-win position for the users as well as
  IR. Currently, more than 80% of passenger reservation ticketing is happening online, which is a feat in itself,
  as it is the largest e-ticketing application in the world, generating about 1.2 million transactions per day
  online.
- IR has in the last two decades substantially upgraded passenger comfort and amenities in its coaching stock, along with introduction of air-conditioned services with enhanced passenger comfort features and speed potential of 160 kmph. The recent introduction of electric train sets, called Vande Bharat brand of trains in India, having quick acceleration/deceleration and semi-high-speed potential is soon going to change the way we all travel by train.
- The introduction of bullet trains in India will further prove to be another game changer in passenger business of IR, as the high-speed route between Ahmedabad and Mumbai is set to be commissioned and operationalized by 2025-26. Subsequently, other routes like Delhi-Lucknow-Prayagraj-Varanasi, Mumbai-Nagpur, Chennai-Bengaluru, etc. are being considered for the introduction of high-speed trains in India.

ET: Since the country's railways connect the length and breadth of India, it is still the preferred choice of travel. What are some of the challenges faced by the Indian railway system?

#### SG:

- There has been a concomitant sharp decline in the number of commodities in the IR freight basket, as many high yielding goods have moved to other competing transport modes, as IR continues to be saddled with historically high manpower costs (about 60% of the total input costs being accounted for the staff wage bill alone, and another 30% by fuel/energy costs), which makes reduction a freight tariffs very challenging, as another ₹57,127 crores (for the year 2020-21) of freight revenues were gobbled up by subsidisation of passenger traffic! Thus, rail freight tariffs in India have become monopolistically exploitative in order to meet the high input/staff costs and the political expediency of subsidising rail passenger business at the cost of the rail freight users.
- The operating ratio of IR continues to be highly adverse (officially the figure is around 95-98%, but in reality, likely to be much more, and as high as 125%, as many costs are not included in the gross working expenses in the numerator), due to the high input (staff) costs, with fairly low productivity levels. Until and unless the actual operating ratio is brought down to below 80%, ensuring the financial health of IR will always remain a challenge.
- The under recovery of passenger traffic costs and exploitative over recovery of freight costs (with only ₹55 recovered for every ₹100 spent in logging one PKM for passenger business, while about ₹175 being recovered for every ₹100 spent for logging every NTKM in the case of freight business), has only served to attract short lead passenger traffic to rail (which should ideally move by road and thereby, release scarce railway line capacity for long haul passenger rail traffic and the highly profitable rail freight business), and also drive away the bread earning freight traffic to alternate cheaper modes of transport (even though the Railways remain the most energy efficient green mode of transportation, with a minimal carbon footprint and low greenhouse gas emissions).
- The Indian Railways continue to operate with an obsolete vertically integrated production mind-set, which in this era of IT, digitisation and outsourcing, has become an outmoded form of management of a transport business. Thus, IR even in the last two decades has set up many new departmental production facilities for production of locomotives and other rolling stock, wheels and axles, etc. Globally today rolling stock and other railway equipment is produced in the private sector, which has to compete for orders from the different Railway systems, on the basis of their in-house production efficiencies and competitive pricing bids through an open tendering process. Such efficiencies and competitive pricing cannot be expected from government owned vertically integrated railway systems, which ultimately has an adverse impact on freight tariffs and drives away logically rail borne freight traffic to alternate modes of transport. Therefore, the advocates of socialism have to remember that ultimately the government owned Railways with relatively

inflexible tariffs (despite being a departmental monopoly in India and elsewhere) have to compete with alternate modes of transport, which are primarily owned and managed by the private sector, having the benefit of entrepreneurial dynamism and flexible pricing systems highly responsive to market signals and customer requirements.

## ET: India is an emerging hub of technical innovation across sectors. How has technology changed the Indian Railways?

#### SG: Technology has been used by IR in the following areas/applications during the last few decades:

- Computerisation and digitisation of the passenger reservation system, presently handling 1.2 million transactions per day, is a game changer for railway passengers, as securing a confirmed railway berth through manual reservation counters had always been a challenge in yesteryears! Further, the increase in the number of reserved passenger accommodation (seats/berths) on account of the introduction of new trains every year, would have been impossible to handle via the manual reservation system. Thus, with the introduction of computerised passenger reservation system, there was a tremendous increase in passenger convenience as also a substantial reduction in carbon footprint, as the trips to the reservation offices for securing railway berths/seats have been completely eliminated and now completely digitised and paperless too!
- Computerisation of the freight operations information system, whereby computerised tracking of all freight wagons is possible for the railway managers as well as the users, along with a fully digitised payment system for freight, thereby reducing substantially the costs of each financial transaction for freight bookings by the users, who earlier had to incur substantial transaction costs when payment of freight charges was done manually. Similarly, the importance of railways has gained substantially due to instant transfer of freight charges (sometimes running into crores of Rupees per transaction) into the government bank account (as against delays up to a fortnight, or even more, for each manual transaction to be complete).
- IR had become infamous for alleged non-compliance of safety norms, leading to frequent accidents, particularly on unmanned railway level crossings. However in the last five years, more than 6,000 unmanned level crossings have been eliminated by either manning or closing them by replacing the same with road under bridges or over bridges (in the case of busy manned level crossings), thereby virtually eliminating fatal accidents. Similarly, passenger coaches which were hitherto only anti-telescopic, are now also having anti-climbing features that prevent the coaches from getting piled up during rail accidents (and hence, minimizing casualties). Further, LHB coaches are light weight and made from low corrosive steels. The modular construction, integration of lights into interior ceilings, fire retardant materials, sound insulation, wide window glasses etc., are the characteristic design features with respect to safety and passenger comfort. Therefore, with introduction of technologically superior rolling stock and sturdier

permanent way (superior track structure fit for speeds up to 160-200 kmph), the infamous railway accidents are virtually a thing of the past (except for stray cases occurring infrequently). The introduction of indigenous TCAS (train collision avoidance system) and the earlier ACD (anti-collision device), have also helped in making Railways a safer mode of transportation in India.

Other areas where new technology has been inducted are the following:

- Quick Watering Facilities for passenger coaches at 30 important stations.
- o Automatic Coach Washing Plants at 27 locations.
- Proliferation of 258,990 bio-toilets in 73,110 coaches by 2020-21, and bio-vacuum toilets in 1250 LHB coaches. Further, all newly manufactured LHB coaches AC LHB coaches are being provided with bio-vacuum toilets.
- o Use of CCTVs extended for monitoring cleanliness work at 700 stations.
- More than 600 railway stations have been certified for implementation of Environment Management System IAO 14001.

ET: As an experienced logistics & rail transportation professional, how do you read the future of the Indian rail system? Is there a role for the Private Sector in strengthening the Indian Railway system?

**SG**: The future of the IR seems to have particularly brightened up after the merger of the hitherto separate Railway Budget with the General Budget. Prior to this historic merger (the Railway Budget having been separated in 1925), IR was persistently starved of funds for expansion and technology upgradation as financial assistance from the General Budget was meagre. Most railway projects consistently suffered from time and cost over-runs, making them financially unviable. After the budget merger, IR is flush with funds and now project implementation capacity has become a constraint rather than fund availability. Hence, expansion and augmentation have picked up rapidly in the last five years, which naturally gives us hope for the future.

IR has been trying to encourage participation of the private sector in strengthening the rail system in various segments of this vital mode of transportation. Areas where private participation and PPP have been encouraged by IR are:

- Station modernization (airport model)
- On board train services (catering, OBHS, etc.)
- Static catering and vending services (at railway stations)
- Internet e-ticketing (booking and reservation)
- Locomotive manufacturing
- Coach manufacturing

- Wagon ownership and leasing
- Station maintenance and cleanliness
- Coach cleaning
- Track maintenance

## ET: Can you please tell us about your organisation, Pipavav Railway Corporation & some of the strides achieved since it started container train operations?

**SG**: Pipavav Railway Corporation Limited (PRCL), is a Joint Venture Company (SPV) of Ministry of Railways and Gujarat Pipavav Port Limited incorporated in the year 2000. PRCL manages all railway operations and the control of transportation of freight traffic on Pipavav Railway line connecting the Port of Pipavav to Surendranagar on the main line in the state of Gujarat. Some milestones include:

- 1. First Joint Venture Company of Ministry of Railways under Public Private Partnership (PPP) in Railway Infrastructure and is also accorded the status of a Zonal Railway Administration under The Railways Act, 1989.
- 2. Ministry of Railways entered into a Memorandum of Understanding (MOU) with Gujarat Pipavav Port Limited (GPPL) on 20th January 2000 for promoting a joint venture company to undertake the construction, operation & maintenance of the Surendranagar Pipavav 268 kms Rail Project.
- 3. Shareholders Agreement (SHA) was signed between MOR and GPPL on 28th March 2001. As per the SHA, the equity to the project is to be contributed by MOR and GPPL (including assigns) in the ratio 50:50.
- 4. Construction Agreement with Western Railway was signed on 13th March 2002 for design, drawings, engineering, construction and commissioning of the project to be carried out by Western Railway.
- 5. Transportation and Traffic Guarantee Agreement was signed by PRCL, GPPL and Western Railway in January 2003. As per this agreement, GPPL is to provide cargo guarantees to PRCL for 1 MT in the first year (2003-04), 2 MT in the second year (2004-05) and 3 MT from third year (2005-06) onwards. Similarly, MOR gives transportation guarantees to PRCL to evacuate the freight offered by GPPL on the project railway.
- 6. Project was commissioned in April 2003 (COD).

During the year 2021-22, PRCL had decided to become an active Container Train Operator (CTO) by utilization of its container train license which was lying dormant and made some profit from the movement of container traffic. For this purpose, the Company had tied up with M/s Maersk Line India Private Limited, one of the leading international shipping lines, along with GPPL, M/s HPCSL and other service providers to start a new vertical. A BLCS rake was taken on lease and the first train was flagged off ex-Pipavav Port to Jodhpur (Rajasthan) on 21/09/2021. Further, PRCL has executed an agreement with M/s GATX for procurement of two BLSS rakes on a long-term basis. These rakes from M/s GATX are expected to be delivered to PRCL by January 2023.

PRCL has operated 172 container trains in one year up to 21.09.2022 on Pipavav-BGKT-Jamnagar-Sanand-Pipavav routes. This also includes double stack container operations via Sanand (Gujarat) through the hub and spoke system.

The framework agreement for collaboration was signed between PRCL and M/s Maersk Line India Private Limited on 21.04.2022 with the commitment of agreed number of Container flat rakes to be procured by PRCL in line with the proposed traffic to be offered by Maersk. PRCL has now introduced a new weekly container train service w.e.f. November 07, 2022, from Sonipat to Port of Pipavav, in association with Maersk Line India Private Limited, J. M. Baxi Port & Logistics Limited and A P Moller Terminals (Gujarat Pipavav Port Limited), as also the Indian Railways.

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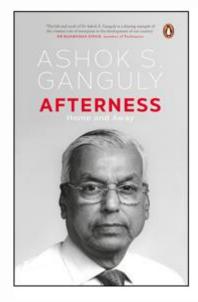




## We Recommend

## Afterness: Home and Away Ashok Ganguly

- Reviewed by Jay



#### A Life Filled with Achievement

Few can claim to have led as varied a life as **Ashok Ganguly**, the towering former Chairman of Hindustan Unilever. Rather unbelievably, his extraordinary life story begins with poor academic performance in school (including going AWOL from school, absconding from home, etc.). What followed was a sudden transformation in college under inspiring teachers leading to post-graduation studies and a PhD in the United States, under a mentor extraordinaire, as Ganguly testifies. Talk of a rollercoaster...the early years were undistinguished in every way and gave no hint of the heights that he would rise to in his professional career.

'Afterness: Home and Away' is a memoir of an exceptional man, perhaps one of the earliest global leaders to have emerged from India, a growing tribe that is feted today. Strangely, his vaunted career in Hindustan Lever was a non-starter as he actually resigned from the firm within days of appointment as a management trainee,

which he notes was a highly prized job in India. Having set his heart on becoming a scientific researcher, he was unhappy to be given a manufacturing role, and to the amazement of his recruiters, put in his papers. Though deeply annoyed at this incredible insolence of the youngster, the vice-chairman tore up the resignation letter and sent him to the nascent R&D department, as desired by this strange recruit. The rest is history.

Credit to the talent spotters who must have sensed something distinct in the youngster, Ganguly's meteoric career took him to different functions, locations, roles and countries, culminating as a Board Member in Unilever. The recipient of multiple awards and honorifics across the world, Ganguly played key leadership and Board roles in various sectors, both private and government, both in India and overseas. Wooed by many, including with offers of citizenship, he wore his Indianness with pride and chose to advance national objectives on many fronts, as evidenced from his narrative.

The book is a collection of episodes from his life and also reveals many less known nuggets. A remarkable tale that Ganguly recounts is his brush with palmistry, both unpleasant and pleasant. For a man of science, his scepticism changed as he acknowledges that there was perhaps only one person who had an inkling about the greatness that was on the cards for him. Apparently, a close friend predicted milestones of his stellar career with unbelievable accuracy! That apart, the book also shares accounts of being constantly wooed by the political masters of the day to join politics (through a 'safe seat'), being offered a coveted ambassadorial role, and finally accepting a nominated seat in the Rajya Sabha (and realising that it was a hollow privilege).

I must add, however, that this book does not do justice to one who has walked on the road of excellence. Parts of it are very repetitive, and editorial touches are missing, apart from being written with sufficient vagueness to hide details. Ganguly chooses to be non-controversial and prefers to shroud events when he hints, he could say more, at times mentioning that he does not desire to speak ill of those who have passed. Consequently, if one is seeking candid disclosures about the corporate world, or of his political interactions, the silence in the book is evident. Criticism - rarely strident - is reserved for the anonymous bureaucracy and the inefficient public sector undertaking who have drained national resources. Only the Reserve Bank of India - on whose Board he participated for nearly a decade - receives high praise from him. Rarely effusive about others, the one blessing in his life that Ganguly acknowledges is the impact that Mother Theresa had on him, having seen the angel of mercy at work in Calcutta, and then building on the initiative first proposed by his predecessor, T. Thomas. The Missionaries of Charity counts on Unilever as one of its main supporters since then.

At 87 years, after decades of a hyper-active professional life, Ganguly reminiscences of the past, and speaks of loneliness after losing his beloved Connie, his partner for over 50 years, in October 2019. Clearly, the Covid years put a sudden break in his lustrous life and one can note a tone of sadness as he writes of 'unknown darkness of solitude' and being 'engulfed in despair'.

This book is a welcome addition to the new and growing genre of Indian business history as many of the leaders of an earlier generation share episodes and insights which provide a glimpse of the challenges that they have overcome in building firms in a rather hostile economic environment, shackled by corrupt, cussed and pusillanimous politicians and bureaucrats. Today when unicorns are being hailed, few may remember that economic independence was as hard-earned from socialist interlopers as political independence from colonial masters. While not Booker-worthy as literature, peruse this genre to learn what it takes to succeed against odds.

### **THROUGH THE LENS**



This month, our in-house nature photographer, **Rupesh Balsara**, spots the common buzzard at the Desert National Park in Jaisalmer, Rajasthan. These species are also common throughout Asia, including India, Mongolia, Russia, and China. Generally a solitary bird, hunting and feeding alone, they prefer tree covers, woodlands, and farmlands for nesting. Buzzards are typically larger than hawks, consuming rodents, other birds, reptiles, and occasionally dead animals.

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