

Quality of Governance



Launch of *Pathbreakers 2*

On 15 February 2009, GV Ramakrishna launched the book *Pathbreakers 2* – our second compilation of 25 *MoneyLIFE* interviews with super-achievers. This was followed by an enriching panel discussion on the theme ‘What Can We Do to Improve Governance?’ Mr Ramakrishna, who wrote the Foreword came especially from Chennai to Pune to launch the book and chair the event. He has had a distinguished record of public service as secretary to the Government of India. He was the Indian ambassador to Brussels, chairman of the Securities and Exchange Board of India in the early 1990s and, subsequently, member Planning Commission and chairman of Disinvestment Commission. He has left an indelible mark as a pragmatic and upright civil servant in all the positions he

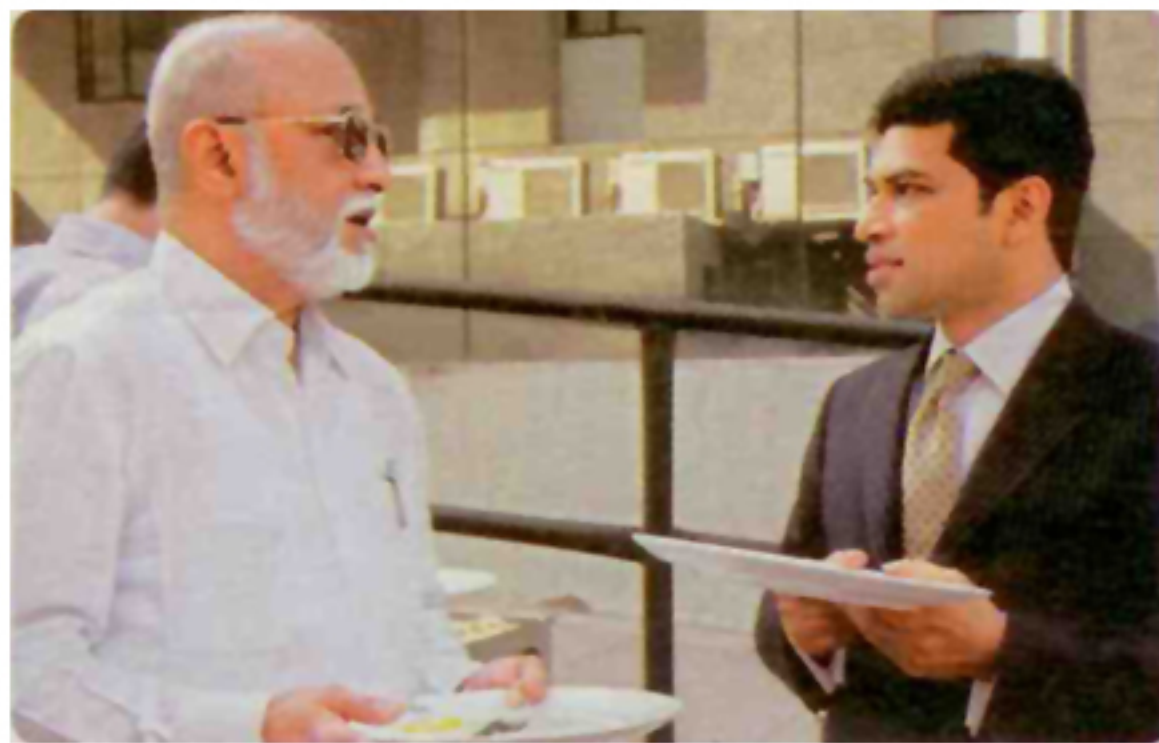
has held. His wit, razor-sharp mind and the many useful suggestions on every topic he discusses are a rare treat.

The discussion panel comprised 11 pathbreakers featured in the two books. Among the dignitaries who graced the event was Dr Anil K Khandelwal who studied in poor municipal schools but became the most academically qualified

bank chairman. Outspoken and thoughtful, he transformed Bank of Baroda (BoB) through branding and customer service. Dr Ashok Jhunjhunwala, a strong nationalist, founder of the TeNet group at IIT Chennai, focused on changing rural India through technology. Pramod Chaudhari is an engineer from IIT Bombay and founder of Praj Industries, a technology-driven chemicals company that has spread its wings globally. Dr RH Patil is the man who created the National Stock Exchange (NSE). But unknown to many, he has quietly repeated his success in the government securities market. Dr Ram Buxani came to India almost penniless after the Partition. He started his career as a typist in Mumbai and went on to become a successful businessman in Dubai and the voice of non-resident Indians. From a tough childhood when



Dr Ram Buxani (l), Dr Ashok Jhunjhunwala and Prof MM Sharma (r)



GV Ramakrishna with Dr RA Mashelkar on the left; and Achintya Mukherjee with Siddharth Das, executive vice president of High Mark on the right

he used to tend cows in a village near Kolhapur, Shamrao Chougule started a metal fabrication business in Mumbai and later proved all foreign experts wrong by demonstrating that India has the climate to make quality wine and champagne.

Also present as panelists were some of those who had been featured in *Pathbreakers*. Jignesh Shah has proven that a highly automated and efficient commodity exchange can be built by a completely unknown private entity. It need not be the domain of government-funded companies. Today, he has a presence in both spot and futures markets; in power, currency and commodity markets; and a global presence with a bourse in Dubai and exchanges coming up in Singapore, Botswana, Bahrain and Mauritius. Padma

Vibhushan Prof MM Sharma came from the interiors of Rajasthan and had not even seen running water till the time he landed in Mumbai to pursue higher education. After returning from Oxford at 28, he refused to work with multinationals and dedicated his life to teaching. Dr RA Mashelkar, Mukesh Ambani, Ajay Parekh and others call him their *guru*.

Dr Ramesh Mashelkar over-

came childhood poverty to excel in his studies and went on to become one of our best known scientists and campaigners for Indian patents. Satish Magar built India's first commercial township, making farmers his shareholders in a remarkable example of



Jignesh Shah, founder of MCX and Pramod Chaudhari of Praj Industries

inclusive growth. Dr Vijay Bhatkar came from a backward district in Maharashtra and created India's first supercomputer.

Of these pathbreakers, Dr Ram Buxani travelled all the way from Dubai for the event while Dr Ashok Jhunjhunwala, professor at IIT Chennai, went through a tiresome journey travelling all the way from Varanasi to Mumbai, braving

delayed flights and erratic airline schedules, and then by road to Pune. Dr Anil Khandelwal, former chairman of BoB, Dr RH Patil, founder of the NSE, pioneering wine-maker Shamrao Chougule, Prof MM Sharma and Jignesh Shah took the trouble to travel from Mumbai to Pune to participate in the panel discussion.

While the story of each pathbreaker is unique, there are two recurring characteristics. One is their complete dedication to a vision and a passion to achieve results. It did not matter whether they were born rich or poor and how the odds were stacked against them. The second factor that runs as a common thread in the string of all our pathbreakers is their strong nationalist streak, their urge to do something for India. We are sure that when you read these almost autobiographical accounts, you would find them truly inspiring as we did while doing the interviews and then compiling them in this book.

We are grateful for the time and effort put in by so many super-achievers in making this event, sponsored by High Mark Credit Information Services, Bank of Maharashtra and Softcell Technologies, truly memorable.