

# THE MARWARI HERITAGE



D.K. TAKNET







# INDIA 1857

## MIGRATION OF THE MARWARIS



The delineation of international boundaries is not authoritative.



Dedicated to  
the unsung heroes of the older generation of the  
Marwari Community whose adventurous spirit, courage,  
patriotism, vision, enterprise and sense of social responsibility  
was the lodestar that guided and nurtured hundreds  
of others throughout India. Their traditions, legacy and  
heritage have been carried forward successfully  
by the younger generation of Marwaris  
who have enriched both  
Indian society and the world at large  
for the betterment of mankind.



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सत्यमेव जयते

## FOREWORD

The India subcontinent is known for its diversity. Different cultures, religions and languages have coexisted peacefully in this nation for millennia. Rajasthan – home to the bulk of the Great Indian Desert – has its own unique blend of cultures, customs and festivals. And within Rajasthan, the Marwari community, the subject of this extraordinary book, enjoys a unique place. The trials and tribulations that the Marwaris underwent before they became the captains of trade and industry in India, while also making their mark in distant lands of Africa and America, make for inspiring tales of courage and adventure. Remarkably, while their entrepreneurial talents produced unprecedented wealth, like the Dutch Burgers, they themselves rarely indulged in it, using it for the good of the community instead.

Besides being a visual feast, *The Marwari Heritage* is a valuable contribution to the business and social history of India. Coffee table books are often rich in pictures and colours but light on content. But make no mistake: this volume is as serious about bringing you the history of its subjects in depth as it is about tracking rare photographs about them. Undoubtedly, Dr D.K. Taknet's thorough research deserves congratulations as well as the gratitude of the reader. The rare images, both of the past and the present, offer visual pleasure while the accompanying descriptions make for absorbing reading. This book is as much about the transformation under way in India as it is about the innovative enterprises being pioneered by Marwari entrepreneurs.

25 May 2015

Arvind Panagariya  
Vice Chairman,  
NITI Aayog  
New Delhi





सत्यमेव जयते

## INTRODUCTION

Rajputana, as it was known in earlier days in history, is certainly an iconic representation of Indian culture and heritage. Its transformation from Rajputana to Rajasthan was a period chronicled in tales of fierce battles against invading armies, legendary heroes and valiant women. Even while living life on the edge of a sword, the valourous Rajputs in their magnificent forts exuded exuberance enriched by their colourful traditions and customs. This brief but essential reference to Rajputana's history serves as an explanatory background to the saga of the Marwaris, which is the subject of this book, for it provides a key to the moral fibre engrained in the very being of their ancestors and passed down over generations.

It would be no exaggeration to say that patriotism, sacrifice for the motherland, and quest for excellence were virtues infused into every Marwari infant – from the cradle itself. Adverse climatic conditions and consequent reduced financial circumstances forced them to seek their livelihood elsewhere, resulting in this intrepid community spreading its presence across the entire Indian subcontinent. With a mere '*lota and a dor*' (a pot and a cord for drawing water) and their determination to survive and succeed, but above all, their hardworking mentality and ethic, the community started small, as petty shopkeepers and traders, only to finally become great entrepreneurs in their own right.

They achieved remarkable progress in the trading of gems, jewellery, silver, gold, jute, hessian and grains, along with delving in insurance and import-export. Towards the end of the pre-Independence era and immediately after Independence, the Marwaris entered the international arena. Their exceptional progress was recorded by Capt Brook Charles in his travelogue



in which he said: 'They are creating business history and empires more magnificent than their German, French and British counterparts.'

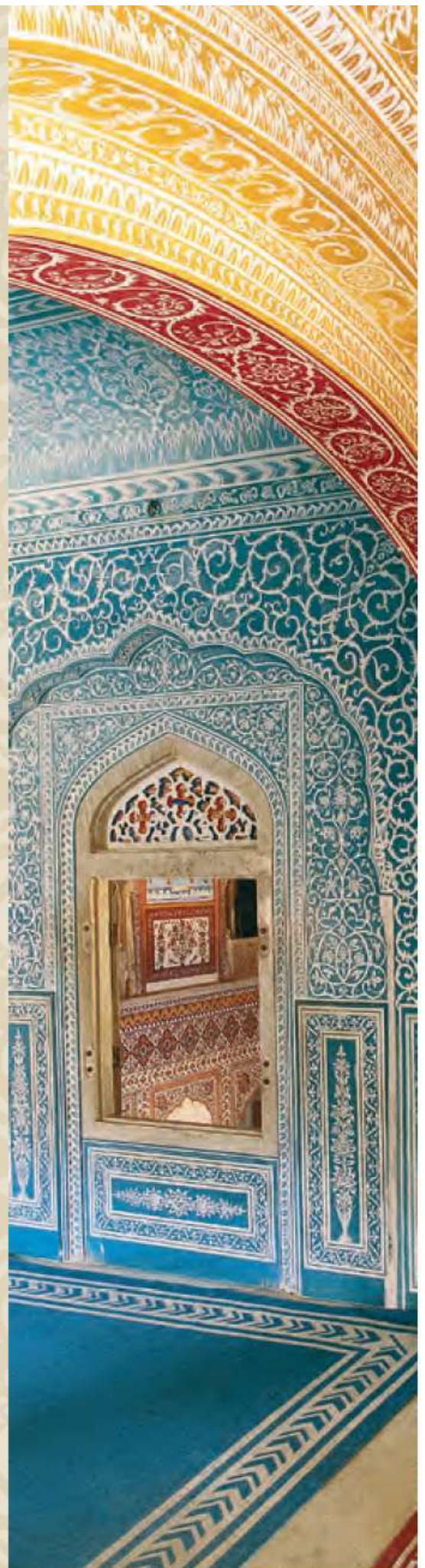
After Independence, they took over many European firms, adopted modern trade practices and established several trade organisations. Their innovations in industry had a worldwide impact. Their business acumen was acclaimed by *Time* Magazine: 'A Marwari is born with his business acumen from the womb.' Starting out from small '*gaddis*', their spectacular journey in the private sector today spans both national and international communities.

Of course, what lends a humanitarian dimension to their business is their yearning for public service, be it through generous donations or the establishment of charitable trusts.

I congratulate Dr D.K. Taknet on his commendable work that, without any academic obfuscation, offers a comprehensive account of the Marwaris' historic contributions.

11 May 2015

*Nirmala Sitharaman*  
Minister of State (IC), Commerce & Industry  
India





## PREFACE

**B**usiness communities in India have played a significant role in the socio-economic development of the country. Initially, however, scant attention was paid by scholars to the historical contribution of these communities. It was only later that, inspired by the West which gave due importance to economic history, some scholars began to make an objective assessment of the achievements of Indian business communities. The history of the Marwaris who migrated from erstwhile Rajputana and its adjoining regions to other parts of India falls within this purview.

Largely traders and businessmen, the Marwaris migrated to various parts of India from the erstwhile states of Rajputana, Haryana, Malwa and its adjoining regions. Essentially, 'Marwari' is not a caste: it is an indicator of a particular socio-cultural, micro unit of the deeply layered and interestingly textured Indian society. Perhaps the harsh environment, scarcity of water and deteriorating economic conditions were themselves responsible for the perseverance and indefatigable spirit that went on to become the hallmark of the Marwaris. This pictorial book deals with the marathon struggle of the Marwaris in the course of their migration to various parts of India. Their integrity, foresight and business acumen won them the confidence of rulers of the princely states and the British, and soon, they assumed the administration of states in many instances, fought fierce battles and won wars as commanders of armies. Many rulers appointed them as their ministers, advisors and diwans, and gave them due respect and recognition for their exemplary services. Their multifarious skills saw them rise to towering positions in trade and industry and other spheres of social activity in pre-Independence India.

Braving great odds, they started out as modest businessmen, rising to become agents of the British traders. Later, the tremendous wealth they earned enabled them to challenge the trade monopoly of the British and, eventually, they became the owners of British companies. They set up the first jute mill in India, the first Indian bank, the first Indian insurance company, the first yarn mill and the first power-operated iron factory. A major part of their hard-earned wealth was spent on public welfare and in furthering the cause of the freedom movement in India. It is a common perception that Marwaris confined themselves to business and industry. But the reality is that they actively participated in the wars fought by the Indians for their independence, be it the rebellion of 1857 or the freedom struggle. In the past little attention has been paid to this aspect; this study attempts to fill this lacuna. It is indeed ironical that historians have failed to give due credit to the significant contribution of the Marwaris to the freedom struggle.



After independence, the Marwaris developed and flourished manifold, virtually becoming masters of the private sector. They consolidated their place in industrial leadership by providing the maximum number of presidents to prestigious organisations such as FICCI, CII, ASSOCHAM and other chambers of commerce in the country. Their role in the economic reconstruction and opening up of the economy in India in the 1990s cannot be underestimated. Entrepreneurship, which is ingrained in every fibre of the Marwari being, as is the popular belief, has by now become a saga of unprecedented success. So much so, that with the passage of time, their skills in industry and business have crossed the boundaries of India and spread worldwide.

IIIME's comprehensive and carefully researched study attempts to bridge the wide chasm that exists in research on this subject and incorporates details about the multifaceted personalities and trailblazers of the community who left their imprint at national and international levels. Besides educational, cultural and literary development, this community has shown tremendous zeal for active participation in scientific research, constructive politics and various other creative professions. Above all, its willingness to contribute towards the well-being of the public at large has given it a distinctive and unique identity. National leaders like Mahatma Gandhi, Pandit Jawaharlal Nehru and others extolled this characteristic of the Marwaris.

This book is based on studies from primary as well as secondary sources. Primary information has been gathered from personal interviews with *munims*, *gumastas* and entrepreneurs of the community. Our team travelled over 3,50,000 kilometres and spent over 2,000 days researching and interviewing over 8,000 people directly or indirectly associated with this great community – ranging from a Chairman Emeritus to ordinary, service-class Marwaris. People from diverse backgrounds poured their hearts out narrating fascinating stories, replete with previously untapped facts, inspiring anecdotes, opinions and vignettes, providing dramatic insights into various facets of this entrepreneurial community. The research team diligently pored over approximately 2,75,000 pages of information, apart from other data including personal records, memoirs, diaries and ledgers, British gazetteers, census reports, biographies, daily newspapers, journals and reports of conventions and conferences held periodically.

Much of the material in this book is based on my earlier studies. I offer my gratitude to the entire Marwari community and to all those who have helped. The research associates and Business History Museum (BHM)-IIIME, which is a treasure trove of knowledge and literary resources, provided immense help in research. Its outstanding collection of rare, old and new



books and journals on a vast spectrum of subjects enriched my research phenomenally. I must acknowledge the courteous and efficient assistance provided by various private and public libraries, museums, art collectors and galleries in India and abroad: it is from them that most of the paintings, prints, maps, illustrations and early photographs have been reproduced. It has been a truly enriching experience to gain such insight into the cultural heritage of the Marwari community and, needless to say, a mammoth task to condense its magnificent journey into the pages of this book.

During the course of researching this book, I was confronted with many challenges. Geographically, an extensive area had to be covered and huge resources and manpower were required to collect primary and secondary data, along with visuals. I launched into the research with the limited resources at my disposal, compensating somehow with the enthusiasm, indefatigable spirit and conviction of my team. As the book goes into print, I feel a tremendous sense of satisfaction as there is no doubt that the Marwari community has a great history that needs to be narrated.

My immense gratitude to Dr Arvind Panagariya, a renowned economist and Vice Chairman, NITI Aayog, Govt. of India, for his encouraging Foreword. Sincere thanks to Smt Nirmala Sitharaman, Minister of State (IC), Commerce & Industry, Govt. of India, for her perceptive Introduction. I am particularly grateful to the Marwari entrepreneurs who enthusiastically shared information about their families. I am most sincerely grateful for all the valuable support, constant and peerless guidance and help extended by Kamal Morarka, industrialist, former parliamentarian and philanthropist. A special thanks to Rahul Bajaj, Head – Bajaj Group; Bhavarlal Jain, Founder-Chairman – Jain Irrigation Systems Limited; Narendrakumar A. Baldota, CMD – MSPL Limited; C.K. Birla, Chairman – CK Birla Group; Niraj Bajaj, CMD – Mukand Limited; Hemant Kanoria, Chairman – Srei; Navrattan Kothari, Chairman – KGK Group; Ramdas Agarwal, Founder-President – International Vaish Federation; R.P. Mody, Founder-Promoter of the Hindusthan Group; H.M. Bangur, Managing Director – Shree Cement Limited, Dilipkumar V. Lakhi, Chairman – Lakhi Group, Lalit Gandhi, former National President of the All India Marwari Yuva Manch; Rajkumar Kudilal Seksaria and Nandkumar Kudilal Seksaria, and Maneck Davar – Editor, *Marwar India*, for their valuable support, suggestions and interaction, and frankly exchanging their views with me. There are many others whose names do not appear here but who have given me encouragement and their best wishes – I am deeply grateful to all of you.

Sincere thanks and deep gratitude to Veena Baswani, an accomplished editor, for her meticulous editing of the book and constructive suggestions. My warm appreciation of the



efficient and ungrudging research assistance provided by Brig K.N. Pandit, VSM, Dr N.M. Sharma, Neeraj Mehrotra, S. Mukherjee, Nirati Agrawal, Neeru Sood, Devashish and Shambhu Chaudhary for their untiring efforts and timely feedback on the manuscript. I would also like to thank Michele Beguin, Deidi Von Schaewen, K.K. Agrawal, S.N. Sharma, Yogendra Gupta, Raj Chauhan, Gopal Kumawat, Trilok and Dinodia Photo Library for providing us with rare and valuable photographs that have added such value to the book. I am grateful to Samdar Singh Khangarot, Suresh Chandra Sharma, Deepak Sharma, Dharampal, Tribuwan Singh, Rajendar Arya and Vikas Soni for painstakingly and lovingly creating the paintings that embellish the book.

Many thanks to Pankaj Bhatnagar and his team of designers – the understated design of the book is what lends it a timeless elegance. I am especially indebted to Narendra Paruchuri, Chairman of Pragati Offset Pvt. Ltd., Hyderabad, and his colleagues, for their efforts to achieve the highest quality printing standards. I wish to acknowledge Shiv Hari, Mithlesh Chaturvedi, Dayanand and Chhotelal for their coordination and computer assistance. S.N. Singh Chirana, Vinod Bhardwaj, O.P. and Sadhna Vyash, Mukul and Archana Goyal, Jaibodh and Shraddha Pandey, P.P. Ashok, Rajat and Anchal Agarwal, Nalini Gupta, Shalini Mathur, Neha Sahi, Umaid Singh and Sita Bhati, Anand Soni, Naveen Mathur, S.P. and Manju Shekhawat, Rajshri Sarawgi, Rajesh Kudiwal, Dr Shailesh Lodha, Dr Manish Bhargav, Dr C.S. Sharma and Rajendra Prasad Sharma – I greatly appreciate your help and immense encouragement.

Finally, I owe a deep debt of gratitude and appreciation to my wife Sujata who has been a constant source of strength and encouragement. Her painstaking efforts in undertaking art and photo research, and scrupulously examining the manuscript to offer valuable critical suggestions, have added much to the book. The love, enthusiasm and youthful spirit of my son Devang has continuously inspired and rejuvenated me. He is truly the wind beneath my wings and I would never have flown without him. I feel privileged that they are an integral part of my life.

I sincerely hope this book will create greater awareness, understanding and appreciation of the Marwari community. I appeal to the community to protect and conserve its history. Material wealth is transient but the wisdom of ages is incalculable wealth that needs to be cherished. I believe that the Marwaris will continue to play a major role in business and as nation-builders for many years to come. I hope that the lives of the great Marwari personages that have been described in the book will be a source of inspiration for the youth of our country.

*Jaipur*  
1 July 2015

D.K. Taknet



# 1

## HISTORICAL BACKGROUND

It was during the early Vedic Period that the division of society took place into four main classes: Brahmins, Kshatriyas, Vaishyas and Shudras. This division later formed the basis of the development of castes in the Aryan social system. The Mahabharata refers to a Vaishya as one who earns fame from rearing of cattle, who is employed in agriculture as a means of acquiring wealth, who is pure in behaviour and attends to the study of the Vedas. The Vaishyas were considered to be a class of people who engaged in cattle-rearing, agriculture and trade, while some even worked as artisans. From the later Vedic period, the Vaishyas began to specialise in trade and distribution activities. With the passage of time, trade and distribution began spreading to other areas and development of transport became an urgent need. The Vaishyas began to gain recognition as a class of merchants and traders. Blessed with sharp brains, they developed several systems relating to



Clad in their traditional dhotis, kurtas, and paggaris or safas (turbaned headgear), Marwari traders lived in joint families, working together and sharing responsibilities. Apart from agriculture and cattle rearing, they started engaging in distribution activities in which transport became an urgent need. They used cattle as a means of transport to carry goods from place to place.





The Vedas derive their name from *veda*, meaning knowledge. They are a body of texts written in Vedic Sanskrit. Originating in ancient India, they are the oldest Sanskrit literary texts and the oldest scriptures of Hinduism. The Rig Veda, the Yajur Veda and the Sama Veda relate to the performance of *yajnas* or sacrifices. The Atharva Veda comprises spells, incantations and charms.

the marketing of goods and commodities. The community additionally took up other activities such as moneylending and banking and even combined these functions with trading.

It would not be out of place here to take a quick look at the early stages of economic development in India. While in the initial stages, the distribution of products was more or less confined to a village, which was inevitably a self-sufficient unit, with time, the trading activity of peddlers (who initially bartered or sold their goods within the precincts of a single village) expanded to a number of villages in the close vicinity. This added new dimensions to the activity of producers and craftsmen and introduced the idea of distribution which later developed into trade. In due course, production became a specialised activity and artisans became skilled at their crafts. The Mahabharata makes mention of business caravans that travelled long distances primarily to carry goods for trading purposes. Other historical literature also refers to goods being transported

to remote areas by merchant caravans. Some of these merchant groups were described as migrant traders whose life comprised travelling on chosen routes, camping at different places, procuring consumer goods and then trading and distributing them elsewhere. It was not too long before these migrant traders steadily integrated both the assembling and distribution functions of trading as a matter of convenience.

The Rig Veda refers to a very powerful and enterprising caste called Panni whose major occupation was agriculture, trade, cow-breeding and moneylending. In fact, members of this class owned the bulk of *godhan*. The Rig Veda Samhita states that the Pannis undertook voyages in connection with trade and sold commodities not only at prohibitive prices but also charged interest on the selling price. The Pannis were originally Aryans, known as Phoenicians to the ancient Western world and as Foniks to ancient Greece and Germany. In 500 BC, Herodotus identified the Pannis as Vaniks.



# 2

## MARWARI ENTREPRENEURSHIP IN PRE-INDEPENDENT INDIA

By the eighteenth century, the business atmosphere in Rajputana made the rulers of each of its states aware that the cooperation of the Marwaris was necessary to augment their revenue. During the Mughal rule the popular saying went: '*Pahale shah, phir badshah* – first a businessman, then an emperor.' A stage came when the Marwaris began to be divided, just like property, on the distribution of inherited assets amongst the rajas and feudal lords. When Maharaja Karni Singh of Bikaner was getting married, a Vaishya, Alam Chand, was asked to escort his bride. This example is illustrative of the fact that the Marwaris were considered an integral part of the state and shouldered the responsibility of the state treasury.

The social significance of the Marwaris can be further gauged from the fact that the rajas and feudal lords of Rajputana were keen to get the largest possible number of Marwaris to settle in their respective territories. The status of a town was judged by the number of *seths* living in it, because the taxes and levies collected by the latter strengthened the state's financial position. The rajas even realised that the cities could become prosperous through trading which only the Marwaris seemed able to do. The *seths* were, therefore, regarded as the pillars or building blocks of a city's economy. Extending great honour and privileges to them, the rajas offered them territories over which they would have direct jurisdiction rather than those belonging to *thikanedars*, where the *seths* would have been subservient to the *thikanedars*.

The common belief that '*Bany karega bania* – the *bania* would always go in for business,' was augmented by the *jagirdars'* opinion that '*Bania meve ka rookh huve* – the *bania* was like a tree of dry fruits.' Many renowned *seths* were invited to settle in Jaipur State and allotted houses and shops free of cost. They were exempted from levies on business deals like their counterparts in Bikaner, Punjab and Delhi. Consequently, many moved to Jaipur.

### Masters of Business Acumen

Besides a strong body of networking, the Marwaris had access to credit and capital – in other words, the power of finance. Traders accumulated capital through commercial transactions and credit was the *sine qua non* of the trading fraternity. Port merchants supplied their imports on three-six month credit periods to their representatives





A painting of the bazar of old Jaipur Bari Chaupar, Hawa Mahal, Nahargarh and Isar Lat that form the backdrop to the daily hustle and bustle of a busy marketplace. Bullock carts, camels and elephants – the only modes of transport – can be seen interspersed with the locals as they go about their daily business. Particularly striking is the classic pink facade of the buildings in the background which earned Jaipur the title of Pink City.

based in other states of India. Similarly, merchants acquired cotton and jute from the farmers by granting them credit for the crop season. Thus, the key to the process lay in the Marwari business acumen in manipulation of credit. Over a period, due to thriving trade practices in lands beyond their home state of Rajputana, Marwari businessmen managed to generate surplus capital resources, which later enabled them to play a dominant role in the growth and economic development of the nation, even in pre-independent India.

During the first half of the nineteenth century, many Marwaris began opening shops outside Rajputana. The ancestors of the famous Dhillon family of Bikaner opened a firm called Tiloksi Amarsi in Benaras about 200 years ago. The descendants of Tiloksi established the firm Amarsi Sujanmal in Hyderabad. His son, in turn, extended the business up to Lahore and Amritsar in Punjab. Dughodia Harjimal of Rajaldesar began his cloth business about 200 years ago in Ajimganj. In 1815, Dwarka Kothari was running a shop in Mirzapur. At approximately the same time, another merchant, Chaturbhuj Poddar, had reached Punjab for business. His descendants



Maharaja Sawai Jai Singh II, founder of Jaipur, holds the historical copy of his order, in which he invited businessmen, craftsmen and traders to establish their enterprises in Jaipur and to settle down in the province. The eighteenth century witnessed how the status of a town was judged based on the numbers of *seths* living in it because the taxes collected by them added to the state's revenue.



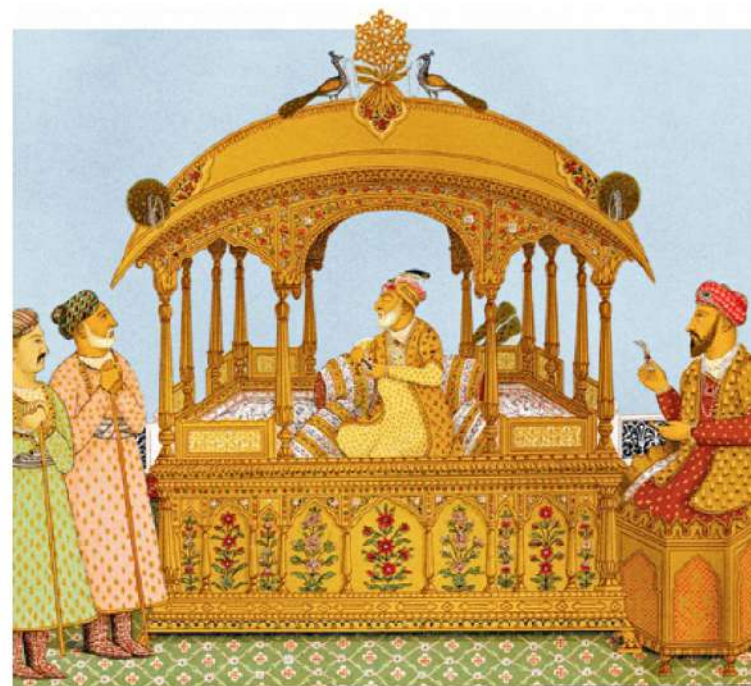
# 3

## ROLE OF THE MARWARIS IN THE FREEDOM STRUGGLE

Contrary to general belief, the prime concern of the Marwaris was not industry alone. History reveals that they evinced keen interest in administration and politics, and played important roles in both these fields. In Rajputana, the Marwaris were always in the forefront of numerous battles and revolutions. They were ministers and consultants in the courts of several Mughal emperors, as well as in those of the Marathas. They were popular both with the rulers as well as with the masses.

### Martial and Administrative Skills

The Marwaris were naturally gifted with martial qualities. Noted historian Col James Tod ascribed the origin of the Agarwals, Maheshwaris, Oswals, Khandelwais and Porwals to the martial caste of the Kshatriyas. The Vaishyas not only provided



*Right & facing page: Many Marwaris were ministers and advisors in various courts of the Mughal Empire and even in the princely states. They were seated quite close to the throne so that their advice could be sought on all important issues. They even participated in warfare and played a pivotal role in diplomatic relations.*



dynamic leadership but displayed exemplary courage on battlefields, fighting alongside the Kshatriyas, the traditional warriors. Memorable names amongst them were Maharaja Agrasen, the descendants of the Gupta kings, Emperor Harshvardhan, Nanumal Agarwal of Patiala and Hemu Vaishya of the Mughal period. Other famous names were Bhamashah, Madhushah and Raja Ratan Chand Khajanchi. The Topkhana and the Kanungo Vaishya families of Delhi and Meerut were also well recognised for their martial exploits and bravery.

The Vaishyas also served as diwans in the Mughal court. Diwan Rai Indermal worked in the court of Emperor Shah Jahan and won many battles for him. As a reward, he was honoured with the title of Raja. Lala Rajaram, Rai Patnimal and Rampratap were also successful diwans of the Mughals. Seth Raghunathdas was appointed as the diwan of his sultanate by Nizam Salavatjung Bahadur of Hyderabad. The Maratha rulers also appointed many Vaishyas as political consultants in their courts. When the Maratha forces attacked Rajputana and reached Mewar, the local traders





# 4

## RAPID PROGRESS AFTER INDEPENDENCE





The industrial entrepreneurship of the Marwaris rose to its peak after Independence. The Monopoly Inquiry Commission constituted in 1965 prepared a list of one hundred and forty-seven large industries which controlled the vital fields of production in India. It is believed that at one time nearly sixty per cent of industry in India was in the hands of the Marwaris. Their control over industry was more widespread geographically than that of their Gujarati counterparts.

Even today, the community bags many national and international awards annually for quality goods, innovative products, customer satisfaction, corporate social responsibility, and the like. By maximising exports, they have outdistanced other industrialists in earning foreign exchange. These trailblazing entrepreneurs have now turned their attention to the international market. They have not only explored markets of developed countries like the US, Japan, Australia, Britain and Germany but are playing an important role in the economic development of Kenya, Uganda, Afghanistan, Indonesia and Tanzania. Governments of various countries frequently invite them to assist and participate in enhancing their national economic development and growth.

### Speedy Progress in Industry

Before Independence, the Marwaris had already set up many mills with money earned through trade. Govindlal Pitti had bought two textile mills in 1870. The firms Sevaram Khushalchand and Bansilal Abirchand in Jabalpur had opened a cotton cloth mill. Dulichand Kakrania started the first jute-pressing unit in 1872. The Marwaris established the first Indian jute mill in Calcutta, the first Indian bank, the first Indian insurance company, the first textile mill, and the first powered iron factory, and challenged the monopoly of the British traders in these fields. By 1900, out of the seventy-four *patsun* (raw jute) units, forty-nine belonged to them. Bansilal Abirchand set up three cotton thread units in 1904. Sarup Chand Prithviraj started his first cotton thread mill in 1909, the second in 1913, and the third in 1916. Most mills were established after the First World War.

Badridas Goenka purchased a cloth mill in Bombay in 1918 and named it Kamala Cotton and Silk Mill. According to the census of 1911, the Marwaris owned nine of the twenty-four jute factories in Calcutta while the Europeans owned only ten.

Bhavarlal H. Jain, Founder-Chairman of Jain Irrigation Systems Limited, receiving the Padma Shri from the former president of India, Pratibha Devisingh Patil, at Rashtrapati Bhavan, New Delhi. Jain Irrigation is a trailblazer in micro-irrigation and mango processing. It is the world's largest producer of banana and pomegranate plantlets. The company as well as its chairman have been conferred with twenty-seven national and international awards in different spheres.



# 5

## MARWARI ART OF GIVING

Ancient Indian sacred texts such as the Vedas, Upanishads, Puranas and the *Bhagvad Gita* propagated *dana* and *yajna* to acquire religious merit. Revered saints like Ved Vyas and Harithmuni emphasised the importance of 'service'. The *Bhagvad Gita* recasts *yajna* and *dana* into the concept of *loka sangraha* or universal human welfare. It states: 'That gift is good, which is made to one from whom no return is expected and with the feeling that it is one's duty to give, and which is given at the proper place and time and to a worthy person.' There are ample references in the Rig Veda too which elaborate and present charity as the duty and responsibility of every citizen.

### Imbibing the Spirit of Seva

The *Arthashastra*, authored by Kautilya, the famous philosopher, preaches and propagates the ethical ways of doing business. The concept of *seva* stemming from ancient scriptures and family traditions, was a general practice with most Hindus who usually donated part of their earnings to the poor and disadvantaged. Philanthropy has thus almost always been considered a religious obligation. Be it the concept of *dana* and *dakshina* in Hinduism or *bhiksha* in Buddhism – they have both originated from the basic idea of philanthropy.





*Dana* indicates selfless and non-reciprocal service towards the poor and the needy. Hinduism considers it to be an important part of dharma – something inherent in the very nature of how a man must live. It is manifested through good deeds and espousal of just and social causes such as contributing towards temples, schools and other service organisations.

*Dakshina* is a form of *dana* that is given as a service charge to a priest when he officiates at any family function or when people visit a temple on a religious occasion. Another form of *dana* is *bhiksha* which is generally given to sanyasis or monks. It is considered a holy practice and is different from *bheekh* or alms which are given to the poor or needy and people with disabilities. *Anna Dana* is a common form of *dana* which involves the practice of sharing food with others. It is practised by almost all sections of society as a part of daily life. *Dana* is also linked to dharma which in layman's parlance, indicates good deeds, first towards the immediate family, and then to other sections of society. There are several facets associated with dharma such as morality, righteousness, eternal law, duty, conduct and behaviour. Dharma practised towards a Guru, family, elders and society has different expectations. It changes as a person

*Left:* The four Vedas, namely the Rig Veda, Yajur Veda, Sama Veda and Atharva Veda are a large body of texts originating in ancient India, mainly composed in Vedic Sanskrit. These are the oldest scriptures of Hinduism and Lord Brahma is credited for their creation. *Dana* and *yajna* are an integral part of the Vedas which were followed religiously by the Vaishyas in olden times.

*Facing page:* A page of a beautifully illustrated manuscript, the *Shrimadbhagvata*, which is also known as *Bhagavata Purana*. It is a product of oral tradition, its extant version dating between the fourth or tenth century. The *Shrimadbhagvata* is considered to be the purest and greatest of all the Puranas since it invokes devotion towards Lord Vishnu and his various incarnations, primarily focusing on Krishna since he was the complete incarnation of Lord Vishnu. It is believed that anyone who seriously tries to hear, understand and chant the verses of the *Shrimadbhagvata* with devotion to Lord Vishnu, becomes completely liberated from material bondage and attains moksha or liberation from the cycle of births and deaths in the material world. This holy book emphasises the importance of service in one's lifetime. Indian society also believes in '*seva hie paramo dharma* – social service is the ultimate religion.'





# 6

## MAKING THEIR MARK: VISIONARIES AND PIONEERS

'The old order changeth, yielding place to new ... While this statement holds true, the value of the older generation cannot be undermined. After all, the essence of what young Marwaris are today has sprung from the fountain of all that has been imbibed within their homes – the spirit of diligence, thirst to prosper, perseverance, foresight, sharp-wittedness, cautious experimentation – indeed, the entire gamut of qualities that constitutes a successful entrepreneur. And as their elders still play an active role or sit back and view their twilight years with great satisfaction, they smile with a quiet confidence that they have taught well. They know that their philanthropic deeds will carry on as before and open further vistas in keeping with the 'spirit of giving' so ingrained by them in their progeny.

*Right: Bhavarlal Jain, Founder-Chairman, Jain Irrigation Systems Limited, Jalgaon with his four sons, their wives and children.*

*Standing from left to right: Bhavana, Atul Jain, Jyoti Ashok Jain, Athang, Anil Jain, Shobhana Aijt Jain and Nisha Anil Jain.*

*Seated, from left to right: Atul Jain, Ashok Jain, Bhavarlal Hiralal Jain, Aijt Jain and Anil Jain.*

*Seated on floor from left to right: Archi Ashok Jain, Abhedya Aijt Jain, Anmay Atul Jain, Aatman Ashok Jain, Amoli Anil Jain, Abhang Aijt Jain and Ashuli Anil Jain.*

The Indian business climate has undergone a sea change and with that evolution comes a different approach to professionalism, a more competitive environment, and a need for corporates to make more meaningful social contributions. Modern Marwari entrepreneurs too have had to evolve, transform and adapt. They continue to shape the destiny of their family business while contributing to the rapid growth in the Indian economy. Armed with high education and exposure to the best global practices, their quest for growth and use of their rich pool of resources, and the right social network that their unique position affords them, has helped them to build new and sustainable ventures.

Pioneering minds have given due importance to consistent quality, productivity, research and development, innovation, customer satisfaction, and optimal utilisation of resources, both human and material, woven around

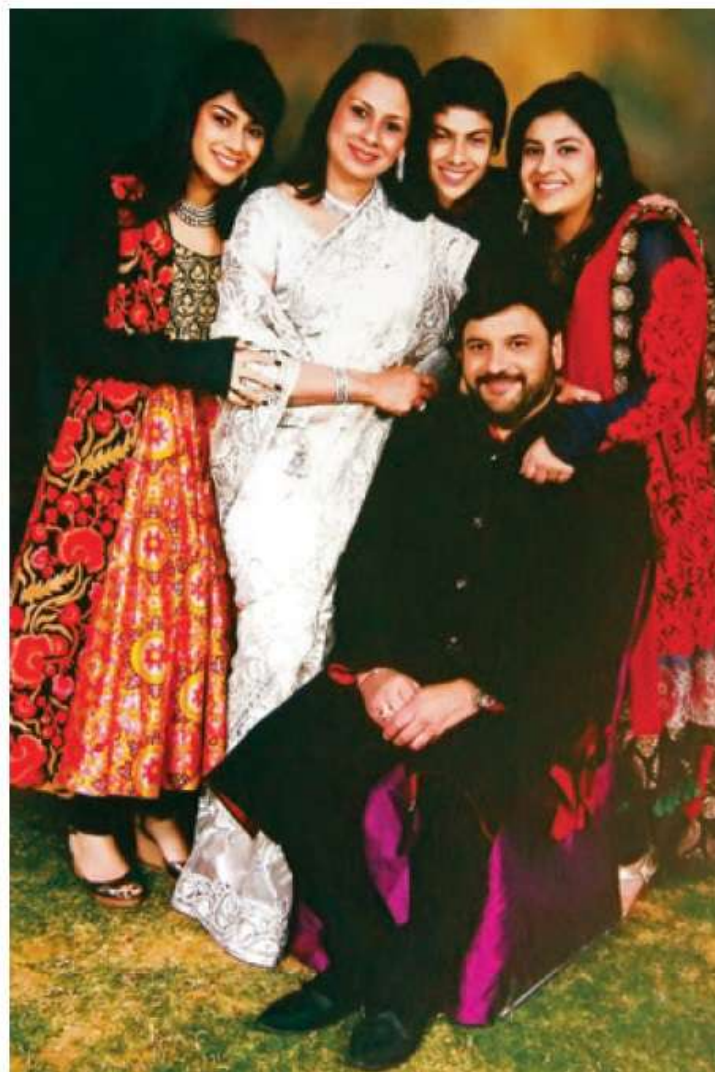




the concept of the welfare of the community. They have efficiently exploited opportunities that have come their way to expand their business across national boundaries. They have challenged old handicaps and set new standards of excellence. Having grown up seeing the advantages of liberalisation in both the business and personal landscape, they have aspired to make their mark in history and have, for the most part, proved their naysayers wrong.

Where their forefathers were often challenged when it came to information technology or hiring professional management, they have wasted no time in surrounding themselves with educated stockholders, top-level executives, and cutting-edge technology to build larger, self-sustaining businesses. As they often come from privileged backgrounds, with their forefathers having set up mammoth organisations that defined India in the past, they too have realised their vital responsibility towards the country's socio-economic development, become generous philanthropists and encouraged social partnerships.

Committed to proving themselves, these businessmen have earned credibility and respect not merely for their economic contributions and business strategies, but even for their value systems. The leaders profiled in the following pages below represent only a small cross-section of this ambitious group of businessmen and women, who deserve a salutation for their praiseworthy contribution to the country.



The young generation of Marwari families has turned the page of social change and entrepreneurial outlook in the twenty-first century. Supported firmly by strong family roots and values, these young trendsetters have chosen to grow their family businesses by stepping into new ventures, fruitfully exploiting every opportunity to set new standards of excellence. Opening their doors to the best technology, best practices and best professionals, they are playing a dominant role in India's socio-economic development.



## POPULAR BUSINESS SAYINGS

*'Krishi gorakshya vaanijyam vaisyakarma swabhawjam – the Vaishyas have a natural flair for managing agriculture, cattle and trade and these are their predominant occupations.'*

*'Ni sarvasen indhradhi ransakt, samaryoga ajati yasya vashti; Choushakayaman indra mooni vamam ma panirbhuri smadadhi prabuhad – the Marwaris used to look after the cattle and cultivate land.'*

*'Datavyamiti yaddanam diyatenupakarane. Desh, kale capatr tadhanam satvikam smrotam – the best charity is that which is offered to a man who has neither performed nor can do any service for you and that which is given only for the sake of giving.'*

– Bhagvad Gita

*'That gift is good, which is made to one from whom no return is expected, with the feeling that it is one's duty to give and that which is given should be at the proper place and time and to a worthy person.'*

– Bhagvad Gita

*'The power of production in merchants should always be encouraged. They make the realm strong, enhance agriculture, and develop its trade ... There is no wealth in a kingdom greater than its merchants.'*

– Mahabharata

*'Create wealth by ethical means and enjoy it by giving.'*

– Isa Upanishad

*'Diyo liyo aade aave – charity done in the past should become a source of inspiration and strength in times of adversity.'*

*'Usi ka jeevan safal mana jata hai jo paropkar me privratta rahta hai – his life is deemed successful if it encompasses charity and generosity.'*

*'Tulsi panchhin ke piye sarita ghat na neer. Dan diye dhan na ghat jo sahaye Raghuvir – money given in charity never impoverishes. On the contrary it leads to enrichment.'*

*'Danam bhogo nashastiro gatayo bhavanti vittasya. Yo na dadati na bhunkte, tasya tritiya gatir bhavati – donation, consumption and destruction. He who neither donates nor puts his wealth to good use, comes face to face with the third stage.'*

*'Banij karega bania – the bania will always go in for business.'*

*'Lakshmi vasati vyapare – Goddess Lakshmi resides in business.'*

*'Marwari apni maa ki konkh se hi vyapar nipunta lekar janmata hai – a Marwari is born with a sharp business acumen from birth.'*

*Aristotle's preachings on charitable work are akin to the Vaishya's philosophy: 'To give away money is an easy matter and in any man's power, but to decide to whom to give it, and how large and when, is neither in every man's power, nor an easy matter.'*

*A Sanskrit maxim states: 'Udyamah sahasam dhairyam vidya buddhih parakramah, sadete yatra varante tatra daivah sahaya krit – God helps a man who possesses six qualities: enterprise, courage, patience, knowledge, wisdom and bravery.'*

*'You are cared for only if you have money; your near and dear ones will be with you only if you have money.'*

*'Sada raho age sagla sun devan vividh bhant ro dan – be always first in offering various kinds of charities.'*





'Kodi bin kimat nahin, saga na rakhe sath, huva ja namo hath men, bairi bujhe bat – if you have no value, if you are poor with no money, even your near and dear ones shall shun you; if your hands are full of money, even your enemy will inquire about your well-being.'

'Rupiyo hove rokado, soro avai sansa. Sampat hoye to ghar bhalo, nahin bhalo parades – if you are wealthy any place is heavenly. With money in hand, home and hearth are better to live in. But without money it is better to seek a living in an alien land if it gives you income.'

'Peeso haath ko, bhai saath ko – money in hand is a man's best companion while a brother is man's best company.'

'Baithno chanya mein, huo bhala kair he, rahvno bhanya mein, huo bhala bair hie – even the shade of a thorny bush is better to seek in a desert. Similarly, it is desirable to live amongst one's own brethren even if there is enmity with them.'

'Jao lakh rao saakh, gai sakh to bachi rakh – if credit is lost, what remains is only ash.'

'Ih jagati hi na nirudyoginah shriyam sanshrayante – riches never embrace those who are not hard-working.'

'Alasyam, stri-seva, sarogta janmabhu, mivatsalyam santoso bhirutwam, bahu vyaghata mah, ashwasya – sluggishness and lethargy, cupidity, attachment to the motherland, complacency and cowardice were always considered the principal obstacles in progress.'

'Pisa kane piso aawe – money begets money.'

'Jahan na pahunche belgadi, vahan pahunche Marwari – one finds the enterprising Marwari in the most inaccessible places where even a bullock cart cannot reach.'

'Saat peedhiyan shah – shahs of seven generations.'

'Udhar diyo ra girayak gamayo or Udhar devno, ladai mol levano – if you give credit, you not only lose the customer but also create an enemy.'

'Deha men na latta, ke lutela Calcutta – how could they become wealthy in Calcutta, when they did not have any cloth to cover their bodies properly when they came.'

'Kar re beta phatko, ghar ko rehego na ghat ko, kar re beta phatko, khadiyo pi dudh ko bat ko – loss in speculation or satta mostly leads to poverty and bankruptcy, but sometimes it may lead to immense riches.'

'Baithak ka kurub – the right to sit on the four chairs nearest to the royal throne.'

'Khoti sikko, kaput beto, an me hi kaam awe – a useless coin and a spoilt brat help in adversity.'

'Banio ko dhyani rahta hai maan ka, maan hi jataa rahaa to dhan raha kis kaam kaa – a trader is mindful of his respect and prestige in the market; but if he loses that respect, of what use would be his wealth?'

'Sarvam paravasham duhkham sarvam atmavasham sukham – subservience to others is a source of utter misery while freedom and independence is bliss.'

'Kharo rupio chandi ko, Swaraj Mahatma Gandhi ko – only a silver coin was authentic, but Swaraj belonged to Mahatma Gandhi.'

'Janani jane to do jan, ka daataa kaa shoor, nahi to rahaje baanjhani, mati ganwave noor – O woman! If you bear children then bear brave hearts or generous givers of daan, if not then it is better to remain barren, for at least you shall retain your beautiful looks.'

'Naa main rajya ki kaamna karta hu, na swarg ki aur na hi moksha ki, main to dukhi praniyon ke dukh ka vinash chahta hun – I cherish neither the kingdom of heaven nor that of the earth, all I desire is that my life be devoted to alleviating the misery of the poor and needy.'

'Naras Marwar – the male of Marwar is popular.'

'Hisab kaudi kaudi ko, sethano karodan ko – take care of your pennies and the pounds shall take care of themselves.'

'Bina hundi bania, mol damdi ko – a trader without money has no standing.'

'Voh dhan aur vidya vyarth hai jo kisi ke kaam naa aye – wealth and knowledge not shared are useless.'

'Athithi devo bhawa – a guest is akin to God.'

'Kamavai Thodo Kharche Ghano, Awaal Moorakh Bene Gino – earning less and spending more is a sign of a foolish man.'

'Kamaao sau hathon se, baanto hazaron haathon se – earn from a hundred hands and distribute from a thousand.'

'Shri Lichhaminarayaji laah ghano desi – O Lord Vishnu and Goddess of Wealth Lakshmi, grant me the boon of good profits in trade.'

'Jokhim shri Thakurji ke aasare lee hai – I undertake all risks in the name of my Lord Vishnu.'





## SPECIAL TRIBUTES

*The Marwari community has wealth, affection and the ability for social welfare – they are also blessed with purity of soul and a secular attitude towards all religions.*

MAHATMA GANDHI

*The Rajasthan community is responsible for the progress and upliftment of the country and the Marwaris have completely fulfilled this role to the best of their ability.*

DR. RAJENDRA PRASAD  
first President of India

*The Marwaris from Rajputana used to control internal trade and finance, and were to be found at all the nerve centres of India. They were the big financiers as well as the small village bankers; a note from a well-known Marwari financial house would be honoured anywhere in India and even abroad. The Marwaris still represent big finance in India but have added industry to it now.*

JAWAHARLAL NEHRU  
first Prime Minister, India

*The Marwari community is adept at undertaking fresh initiatives and it is equally adept at working towards social welfare.*

GULZARI LAL NANDA  
former Prime Minister, India

*In times of drought, the peacock is known to create havoc. Being born in the land of the stunning peacock, the Marwaris have the ability to relocate in any region and create havoc in creation of wealth. This is not by default; it is a simple matter of geographical location!*

SARDAR PATEL  
former Home Minister, India

*The Marwaris are one of the most enterprising communities and have played a significant role in the freedom movement. They are also contributing towards philanthropic activities.*

INDIRA GANDHI  
former Prime Minister, India

*Not only are the Marwaris capable of generating immense capital and amassing wealth, they are equally good at generating huge savings. This community is a microcosmic representation of national values.*

GIANI ZAIL SINGH  
former President, India

*The rough and tough elements in the state of Marwar have rendered those hailing from the region as essentially productive and ready to face any hardships. Owing to their dynamism and ability to adapt in any region, the Marwaris have spread throughout the country and they have met with tremendous success.*

*Since historical times, the Marwaris have made significant contributions to India's economic, social and cultural activities. Moreover, they are full of nationalism and patriotism and have also participated actively in India's struggle for independence.*

SHANKAR DAYAL SHARMA  
former President, India

*Contributions made by the Marwaris to the commercial and business life of the country are well known.*

RAJIV GANDHI  
former Prime Minister, India



*Indian culture, despite being an amalgam of a myriad cultures, is also a microcosm of 'unity in diversity' and Rajasthan's 'sons of the Marwar soil' have contributed immensely to this cultural heritage*

P.V. NARASIMHA RAO  
former Prime Minister, India

*Marwaris are among the most enterprising people of India. They are known not just in every nook and corner of the country but in other parts of the world as well. They play a leading role in India's private sector. A number of Marwari houses rank high in the industrial and business entrepreneurship of the country.*

BALRAM JAKHAR  
former Speaker, Lok Sabha, India

*During India's struggle for independence, a sum of at least Rs 2 crores was contributed by the Marwari Samaj for a handful of freedom fighters.*

S.K. PATIL  
former Congress leader from Maharashtra

*The Marwari Samaj has been holistically and selflessly serving the social, educational and cultural tradition of India.*

VIJAYALAKSHMI PANDIT  
former Indian ambassador

*The Marwaris have contributed immensely to the industrial and educational legacy of India and in Andhra Pradesh; this community has studied its growth potential and aided in its development in invaluable ways.*

V. GOPAL REDDY  
former MP, Lucknow

*All credit for Assam's huge townships and cities can be attributed to the acumen of the Marwaris. Most business houses and traderships owe their existence to the Marwaris. If one visits any Assamese city or town, its main business centre, trading unit, or oldest dwelling will belong to a Marwari, thereby proving the fact that the very first house or shop was set up by a Marwari and the township eventually grew and prospered around it.*

GOPINATH BORDOLOI  
former Chief Minister, Assam



*The contribution of the Marwari community in the development of trade, commerce and industry and in fostering innumerable charity trusts and organisations throughout the country will be acknowledged by all concerned.*

PRAFULLA CHANDRA SEN  
former Chief Minister, West Bengal

*The spirit of social services that is evident among the members of the Marwari community, wherever they live, is highly commendable. Every member of the Marwari community considers it his duty to give some portion of his earning to support social service institutions.*

M. BHAKTAVATSALAM  
former Chief Minister, Tamil Nadu

*The Marwari community's zeal and enthusiasm in the service of the common man through education and social activities are something very vital for the public of the metropolitan city of Bombay.*

BALWANTRAY MEHTA  
former Chief Minister, Gujarat

*A small community which produced and still produces the desi versions of the Rockefellers, Carnegies and Morgans.*

THE TELEGRAPH