

## Our Views

### Mr. Ratan Tata – *the Redwood tree of the Indian corporate world!!!*

July 2004, with torrential Bombay monsoon lashing outside, Mr. Tata got off the podium at the Ball room of Taj Mahal Hotel, Colaba. He had just announced the launch of Tata Consultancy Services (TCS) Initial Public Offering (IPO), the most high-profile IPO of Indian capital markets then. There were quite a few capital market players and media people still waiting to interact with him. In this chaos he expressed his keenness to go meet the then SEBI Chairman, Mr. G N Bajpai. Almost at no notice, I, a young investment banker then, was handed the task of setting up this meeting at SEBI's Nariman Point office.

I was clueless as to why Mr. Tata would want to rush to meet SEBI chairman, and that too in such wet weather condition. He had barely completed a very successful launch conference and there were people still wanting to meet him. But when we arrived at the SEBI headquarters, I was pleasantly surprised with the agenda of the meeting.

Mr. Tata started the meeting by saying, he requested for a short notice meeting for two reasons. First, he wanted to thank SEBI for their support through the IPO process. Second, and equally importantly, in his persuasive deep voice he said that Mr. F C Kohli, first CEO of TCS, had been instrumental in building an institution like TCS for the Tata Group. Mr. Tata therefore expressed his desire to allot one share to Mr. F C Kohli as a symbolic gesture in recognition of his contribution.

This incident taught a number of lessons to me early on in my career. This tallest member of the Indian industry remembered every contribution and it was very important for him to recognise them. He hadn't cared for his own comfort, had rushed out despite the drenching rains, and took special efforts to make a personal request. Could he have done it in some other way? Of course, for him it would have been sufficient to just make a phone call, write a letter or instruct the bankers team to do his bidding. But he decided to lead this on his own and make a request in person for something which was personally so important to him.

In another gesture of his humility, the bankers who accompanied Mr. Tata for the TCS IPO roadshow were very pleasantly surprised to receive a handwritten personal letter of appreciation from him. These small acts and values in totality are what made Mr. Tata *the Redwood tree of the Indian corporate world* – the tallest figure that leaves a mark that stays with you always.

***He taught us that values create value.*** For Corporate India, as I recently said in one of my television interactions, he was the last voice. If Mr. Tata said something, it was taken as a universal truth. The Financial Times in its obituary summarised it really well "Industrialist revered as the elder statesman of India Inc". I would go a step further to say that even a young Mr. Tata was truly an elderly statesman.

Many years ago, when playing golf at the US Club, me and my wife often spotted Mr. Tata driving in by himself with his dogs. He would spend time surrounded by his dogs in a quiet corner of the grounds which would normally not hinder with the game. And if by chance one were to hit a ball, just at a mild call out and Mr. Tata would quietly move aside. There was never a fuss about anything. Just simplicity and humility. Here was a man who simply cared for others.

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