

CHAPTER 6

IN QUEST OF A
LARGER CANVAS



Chief General Manager of MTNL, M.C. Venkatram
inaugurating India's first private communication
center established by Nanik.





The story of a man who would not quit.

1816 – His family was forced out of their home. He had to work to support them.

1831 – Failed in business.

1832 – Ran for state legislature — lost.

1832 – Also lost his job — wanted to go to law school but couldn't get in.

1833 – Borrowed some money from a friend to begin a business and by the end of the year was bankrupt. He spent the next seventeen years of his life paying off this debt.

1834 – Ran for state legislature again — won.

Success is Our Birthright

- 1836 – Had a total nervous breakdown and was in bed for six months.
- 1838 – Sought to become speaker of the state legislature — defeated.
- 1840 – Sought to become elector — defeated.
- 1843 – Ran for Congress — lost.
- 1846 – Ran for Congress again — this time he won — went to Washington and did a good job.
- 1848 – Ran for re-election to Congress — lost.
- 1849 – Sought the job of land officer in his home state — rejected.
- 1854 – Ran for Senate of the United States — lost.
- 1856 – Sought the Vice-Presidential nomination at his party's national convention — got less than a hundred votes.
- 1858 – Ran for U.S. Senate again — again he lost.
- 1860 – Elected President of the United States.

By refusing to quit, Abraham Lincoln reached the highest office in the country.

The business chronicle of Nanik Rupani could well have been inspired by the above story.

From Ghana, Nanik brought home to India three things: In his pocket, *savings* of Rs. 15,000; in his mind, a passionate desire to make a fortune; and in his heart, a keen vision to make a lasting difference to society. The twenty-two year old

knew that he had little by way of educational qualifications, but he did not let that deter him. For the next several years, every step on his way up, though fraught with difficulties, taught him valuable lessons. Every bend on the road, though hard to traverse, brought valuable insights and confidence. He kept seeking key opportunities in several sectors; identifying roadblocks, making the right judgments — a course that eventually led him to the zenith of success.

The story of this immense struggle that spanned two decades is one that enlightens and inspires — each step demonstrates the dedication and self-confidence that went into the efforts put in by an exceptional personality.

A Laborious Start

On his return from Africa in 1963, Nanik explored avenues by which he could start his own venture and make it big on his home soil. He was not keen on taking up a regular job. Yes, he could have easily entered the existing family business and worked under the protective umbrella of his father. Instead, he chose to explore the possibility of setting up a venture with the aim of boosting the economic fortunes of his family.

Even though his new undertaking enjoyed family blessings, Nanik as its captain, had to invest all his personal savings into its creation — a significant sum of Rs.15,000. This capital was augmented with funds from his family. Thus in 1964, he started a power-loom unit in Bhiwandi, located at a distance of 80 kilometers from Bombay. Production activity at this unit was the life force for two of his fledgling firms, *Roop Textiles* and *Radha Silk Industries*.

Yarn was the principal raw material needed. Since yarn was in short supply in those days, Nanik relied on the support of friends like Mr. S. N. Upadhyay, a prominent Congressman who used his good offices to introduce Nanik to Mr. Pramod Jhaveri, the Chairman of *Nirlon*. Nirlon became a partial supplier of yarn to Nanik's factories, where the commodity was spun into saris and other cloth material. This was then sold to wholesalers.

Those were difficult days. Bhiwandi was a small, crowded and shabby industrial area on the outskirts of Bombay. It was not easily accessible. Nanik had to commute daily using different modes of transport — bus, train, horse-cart and on foot.

The factory demanded that Nanik put in long and arduous hours. He would eat only one meal a day, paying Rs. 1.25 for a meager and badly cooked *thali* lunch. He could not afford to stay away from the factory for long. If a loom broke, even in the dead of the night, he would have to fetch a welder immediately so that work could resume at the earliest. Several nights saw Nanik sleep on wooden cases with just a newspaper spread on them. His hard labour and frequent bouts of indigestion took a toll on his health in the subsequent years.

A fluctuating market and delayed payments left him with a huge stock of unsold goods. Stock often lay in the warehouse because the traders did not want to pick up the material. Sometimes, buyers would label perfectly good material as defective and use that as a pretext to avoid picking it up. Nanik had to swim hard against the tide of a trade that lacked ethical practices.

He also walked the financial tightrope, as banks would

not finance the inventory and insisted on security that he could not provide. At that time, yarn was sold on three days' credit. He had to make sure that he had enough funds to make the payment on the fourth day after each purchase. In spite of such hostile conditions, his business grew from four power looms to sixteen, albeit at a slow pace.

Nanik, now in his mid twenties, learnt an important lesson during this tough phase: Balancing finances needs meticulous planning.

Five years of strenuous efforts yielded unsatisfactory returns. Nanik was not content with the sluggish growth of Roop Textiles and Radha Silk Industries. Hence, he pulled out of the business completely, handing over the reins of the two firms to his younger brother. From there he decided to go forward alone. He yearned to break free from the restrictive and orthodox family atmosphere. He had already been married a year, and was living with his father, as was the tradition at the time.

In 1968, Nanik started, rather in haste, a new business enterprise along with friends. The ill-planned venture struggled along for a couple of years, before it failed in 1971. A thirty year old family man at the time, Nanik suffered the bitter loss of all his capital, in addition to a sum of Rs. 13,000 out of his personal funds, which went towards settling outstanding debts of the firm.

Nanik Silk Industries

1969 saw Nanik start yet another business with help from friends. This time he decided to steer away from the weaving

business because he felt it was unfair to compete with his own kin. Foraying into the world of silk, the young entrepreneur started *Nanik Silk Industries*. He dealt in pure silk products, such as silk scarves and saris — and in certain leather products too. Nanik acquired an office at Kalbadevi, a vibrant and bustling area of Bombay, where traders and businessmen were as industrious as ants.

This was an exploratory area for Nanik, of which he had little knowledge. Starting from scratch, he had to hunt for exporters to sell to, vendors to source from, figure out how to sell and to whom. He sweated it out, practically going door-to-door to sell products. Nanik slowly learnt the ropes and for the first time, his business prospered and attained stability.

He realized that having the right attitude was very important. He learnt to be cautious in business practices, restricting his business to trading, which he did on a consignment basis. “I once bought a consignment of silk scarves. When a foreign tourist made an enquiry, I sold him the entire lot thereby making a neat profit of Rs. 1,500. I think that was the happiest day of my business life! I have not felt as happy even after my profits multiplied several fold in later years,” he smiles at the thought of the sweet memory.

Leaving Home

But relations were not as smooth as silk with his family members. In their eyes, Nanik’s mind was full of reckless and foolhardy business ideas. Relatives asked Kisharam to persuade Nanik to abandon his fruitless ways and settle into

the original family business. The concerned father then turned the heat upon his son, warning him that he would have to leave home if he did not change course. He was quite sure that this would effectively serve to curb Nanik's adventurous spirit.

That his married son, with wife and child, would actually defy his warning had not even remotely occurred to Kisharam. But Nanik would rather leave home than have his wings clipped by family and relatives, however well meaning they might be. He had to find a new home for himself, his wife Geeta, and two-year old daughter, Neeta.

Today as he looks back, Nanik feels that his devotion to Lord Krishna helped him find the right house. His guru's disciple at the Wadala Krishna Temple had a vacant flat that Nanik decided to buy, but he could not afford the full payment at one go. This gentleman, however, trustingly handed over the keys to Nanik. "The flat was priced at Rs. 65,000 and I borrowed an initial amount from my friends to prove that I was an honest man. It was really surprising that he trusted me because I was told that he was not the kind to trust anyone."

"Anyway, it must have been a miracle performed by God. I moved into the flat at *Dutt Kutir* in Wadala on the auspicious day of *Gudi Padwa* in 1972," Nanik reminisces. He made it a point to pay the instalments regularly even when his business was not doing particularly well.

In the peace of his new home, Nanik resumed his sojourn to success. It was here that his second daughter Reena was born.

Eastmen Art Emporium

Although Nanik Silk Industries was performing satisfactorily, Nanik did not want to limit himself to just one activity. He knew that if he wanted to succeed in making a fortune, he would have to diversify. He would have to cast his nets wider.

Towards this end, Nanik partnered with Mr. Jawahar Muchhala and Mr. Kant Pandit to start *Eastmen Art Emporium* in 1972. Their showroom was located on the ground floor of the prestigious *Air India* Building at Nariman Point – the prime business district of Bombay. The Emporium stocked exquisite handcrafted items made of leather, sandalwood, rosewood and silk; exotic jewelry made from silver, precious and semi-precious stones; and other expensive *objets d'art*. It was an art connoisseur's paradise, and attracted foreign tourists and the glitterati of Bombay.

Nanik sourced his goods directly from talented artisans from around the country. Although he had limited knowledge of handicrafts, his close friend Mani Bhatija stepped in to help. The strategic location in the Air India Building worked to his advantage, enabling him to establish several strong contacts.

Nanik fondly remembers the twelve years from 1972 to 1984 during which he managed Eastmen Art Emporium. The significant number of years he invested in this venture reveals Nanik's special love for art. He enjoyed running the venture — it was a rather straightforward line of business that allowed him ample time to seek other opportunities. The profits were nothing to rave about, but as a business it was fairly risk free.

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“I always felt that there was a lot of art in our country that remained veiled from the eyes of the world. It disturbed me that the artisans received such low wages for their painstaking effort and exquisite creativity. A major portion of the profit was eaten away by middlemen, and the government did its bit in endangering local talent by levying too many taxes,” states Nanik.

The late J. R. D. Tata, one of the foremost industrialists ever produced by India, was the Chairman of Air India in those days. During one of his visits to the Air India Building, he marched down the marbled corridors of the shopping complex — and Eastmen Art Emporium caught his eye. His interest kindled, he stepped in and was at once taken up by the singular objects of art on display. Mr. Tata stood speaking with Nanik for over twenty minutes. Nanik, of course, was delighted to entertain this stalwart of Indian industry, who was and still continues to be a shining example to the people of India.

Hind Décor

Nanik continued to expand his horizons. In keeping with his creative streak, he had a love for home décor. In 1972, the same year as he started Eastmen Art Emporium, Nanik stumbled upon an opportunity that enabled him to realize this love.

It came in the form of an impulsive, impromptu decision. Nanik was sitting in a restaurant in Delhi, sharing a leisurely cup of tea with a friend, Shantilal Meckoni. The restaurant was very tastefully done and the two friends started discussing it. They jointly decided to start an interior

decoration business — on the spur of the moment! And *Hind Décor* was born.

Nanik had first met Shantilal during a welfare program backed by the *Jaycees*. “We had undertaken a project of sweeping the municipal *chawls*. Because of the good work, our photograph had appeared prominently in the *Times of India*,” recalls Nanik. “Shantibhai was a person who could easily floor anyone with his talk and flair. Because of his good marketing skills, he invariably made all the presentations to the clients.”

Hind Décor coordinated its operations from the offices of Nanik Silk Industries at Kalbadevi. The firm soon bagged its first project at Peddar Road, an affluent residential neighbourhood in South Bombay. The work was highly appreciated and Hind Décor’s good reputation spread. Soon, a workshop was opened in Sion. Lucrative offers trickled in at a steady pace.

Through his contacts at the Air India Building, Nanik learned that Air India was planning to redecorate its *Maharaja Lounge* at the Bombay International Airport. Nanik quickly drew up and filed a bid for the contract. He did this in the teeth of competition from some very reputed and established interior designers. Along with Shantilal, he was invited to make a presentation to a panel of officers that included Ramesh Pathare, a prominent architect working for Air India. Pathare was impressed by the duo’s presentation, and Hind Décor was successful in bagging the contract!

“Of course, we were jubilant but at the same time anxious, because we could not afford to go wrong with such a high profile client. We carefully implemented the project in phases. Payments too were made in phases. Towards the

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finishing stages, I remember we had put all our available resources in the project, so much so that we did not even have Rs. 1,500 required to purchase a stainless steel sink — which was all that was required by us to finish the project and to present Air India with our bill. This roadblock proved very frustrating, but somehow we managed to raise the funds and overcome the crisis. The work was finally completed to the satisfaction of all concerned,” relates Nanik.

After the successful Air India project, Hind Décor’s list of clients increased steadily and its good reputation was firmly established.

Gaining Altitude

By the time he was 34, Nanik was making money and enjoying reasonable success in his ventures. Nonetheless, he felt there was something lacking. He did not want to be just another well-to-do businessman. There had to be a more defined, constructive and progressive structure to his career graph. He sought a line of business that would test his core strengths and demarcate his talents from the rest of the flock.

His interest in the line of interior décor was now waning. Clients were mostly unpunctual. This compelled him to waste precious hours in their waiting rooms. He was also dismayed to observe that though they had the affluence, they lacked aesthetic sense. He yearned to reach greater heights and realize the big dream that still eluded him.

“At this stage my confidence was sky high. I felt that I

could take any amount of risk. If any fingers were to burn, they would be mine. Essentially, I felt that I must move on to higher levels. In business, it is easy to slip into complacency and stagnate. This prevents people from taking bigger risks and moving ahead. I did not want to succumb to such a situation,” he asserts.

As stated earlier, Hind Décor was operating out of the office of Nanik Silk Industries at Kalbadevi for the sake of convenience. Hind Décor’s workmen and artisans were frequent visitors to the very same office that attracted exporters and high-profile clientele of Nanik Silk Industries. “This system was neither proper nor systematic, and was crying out for change,” Nanik says.

Hind Décor, in 1974, began to phase out of interior decoration. Nanik started to see an opportunity in the trading of mild steel products such as seamless pipes, angles and channels. Hind Décor metamorphosed into *Hind Industries* in 1975. The new firm was set to supply a full range of these products to a wide spectrum of clients.

Hind Industries’ main client was the renowned textile manufacturing company *National Machinery Manufacturers* (NMM which later became *Mafatlal Industries*). Once, NMM was unable to get a specific bearing – the 1XL10PE – from any of its regular sources. Its Purchasing Manager contacted Nanik, in the desperate hope that Hind Industries could come up with a solution.

For Hind Industries, this request fell outside its sphere of business. Nanik welcomed the challenge. Using all his resources across the country, he finally got hold of one 1XL10PE bearing. NMM was delighted! A little later, it once again approached Nanik, this time with a request for

switchgear items that were in short supply. Once again, Nanik proved true to the task and got NMM what it required.

Roopmeck Enterprises

These successes encouraged Nanik Rupani and Shantilal Meckoni to change their line of business. Hind Industries changed its name to *Roopmeck Enterprises* and acquired its office premises at Dadar. The new firm, it was envisioned, would take up agencies of reputable electrical companies like *Siemens*. Using his contacts, Nanik spoke to the top management of the MNC about his proposal.

However, managers on the lower rungs in whose hands the real power of marketing operations lay, felt slighted. They immediately put Roopmeck to the test by giving it the agency for their electric motors and pumping sets.

As the pumping sets were especially designed for use in the agricultural sector, demand for them in the city was virtually zero. In fact, to encourage sales, Siemens offered heavy discounts on these products, even up to 50% of the price! The junior managers at Siemens hoped that saddling Nanik with these slow moving products would discourage him, as he could not possibly succeed in selling a large number of pumping sets in the city.

Nanik proved equal to their challenge. He consulted professionals who came up with a way to put these pumps to excellent use. After a slight modification, the pumps were sold to realtors and builders, who used them to pump drinking water to the huge tanks situated on the terraces of buildings.

This innovative solution saved the day but also taught Nanik an important lesson: The hierarchy in a company should not be bypassed. Blatantly using a top contact creates resentment. “That is why we were given products that did not have a ready market. Roopmeck’s business confidence and mettle were put to the test — I am happy the outcome was a win-win situation for us as well as for Siemens,” says Nanik.

To increase sales, Nanik asked Siemens to let Roopmeck expand its operations outside Bombay — to tap the vast agricultural market there. Siemens had complete faith in Nanik by now. This is how Roopmeck was appointed a dealer for the cities of Seoni in Madhya Pradesh, and Nagpur in Maharashtra. This feather in its cap helped Roopmeck Enterprises bag dealerships of other large manufacturers such as Crompton Greaves, English Electric, GEC and Philips. To accommodate its expanding operations, Roopmeck shifted its offices from Dadar to Nariman Point, the business heart of the city.

Efficient financial management was the foundation stone of all of Nanik’s companies. He soon built up a formidable reputation, both as an astute businessman and as a trustworthy customer who paid on time. He was able to put finances to multiple use by timing his cash flow. The property in which his companies invested also multiplied in value.

Rupani Enterprises

As an elder brother, Nanik always assisted and backed his younger brother Balram. In 1979, Balram set up a plastic

moulding unit at Wadala — *Rupani Enterprises*. Nanik and his nephew, Dayal Hemrajani, joined in as partners. Balram had left a systems implementation job with *Mafatlal Computer Services* in order to go into manufacturing.

Nanik relates: “Premises were acquired in Wadala to accommodate the factory, but our plans soon ran into stormy weather. Immediately after the acquisition, we discovered that the seller did not possess a clear title deed to the property in the first place. The Society that housed the complex brought this to our notice when we went to register with them. They flatly refused to recognize our claim to the property. According to their records, the property was not even registered in the name of the person who sold it to us ... it was still in the name of the owner prior to him!

“We were in a real fix. It was a Herculean task navigating through the maze of bureaucracy in the various government departments, the Registrar of Co-operative Society, as well as the Society that housed our premises. It was a nightmare! After painstaking efforts, we were granted a clear title deed.”

Rupani Enterprises commenced operations at last! It manufactured injection-moulded containers for pharmaceutical companies. It also blow-moulded lids of containers used for food and pharmaceutical products. The firm soon built up a good reputation.

Its workforce laboured full steam in three shifts. Nanik, who fully appreciated the value of treating his subordinates with fairness, assigned priority to the maintenance of cordial management-labour relations. Despite such care and good intentions, Rupani Enterprises was prey to circumstances beyond the management’s control, which led to its eventual closure.

It all started when a young sweeper in the factory noticed that a machine operator had not reported to work that day. Taking the liberty, the sweeper went and started the machine himself. His half knowledge would have cost him his hand — he had a narrow escape — but he received an injury to the web of skin between his thumb and forefinger.

Nanik, together with Balram and Dayal, left no stone unturned to ensure the treatment and welfare of the injured employee. The company paid his hospital bill, the cost for his plastic surgery and medicines. After recuperating, he resumed his duties at the factory.

Not long after this, the sweeper fell in love with a colleague from the packing department in the factory, and they got married. To wish the young couple well, the management arranged a small party. The sweeper, now twice a recipient of the management's consideration, began to see its generosity in a different light: He mistook kindness for weakness.

He began to assume airs against the management. He joined the labour union. In those days, unions had the unsavoury reputation of resorting to unruly and violent ways. Arming himself with a similar disposition, the sweeper sowed seeds of discontent amongst his fellow workers. Many sided with the presumptuous employee; a few remained loyal to the management.

Nanik tried his best to bridge the widening divide, but the Union was in no mood to listen, let alone budge from its unreasonable stand. The souring relations had a direct impact on production as well as profitability. The work force was informed that such dissent could no longer be tolerated. In a gesture of defiance, the Union members began to shout

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slogans outside Nanik's office at Nariman Point as well as his residence at Dutt Kutir, Wadala. It was a specially challenging time for Nanik and his family.

At this critical juncture, the sweeper was caught stealing raw material from the factory. The management then decided that the "bad apple" had to go, and informed the Union of its decision. The Union, in turn, told Nanik that it would not let management fire its man.

One evening, the factory closed for the weekly off. The next working day, the management refused to open the doors. The suddenness of this brought the strikers to their senses — they finally realized that it was of no use to sacrifice the livelihood of the majority for the sake of one man. All of them, except the original instigator, approached the management with a plea to reverse its decision. But the situation was beyond repair. After all dues were paid to the workers, Rupani Enterprises shut down operations.

As Nanik always says, everything happens for the best, and this was no exception. After the closure of Rupani Enterprises, the brothers moved on to greener pastures in the field of technology — establishing *Neutron* in 1986, a venture that enjoyed far greater success. Chapter 7 describes this in detail.

Contact Point

Nanik's vision and enterprise paved the way for the masses to enjoy the benefits of modern communication technology. Today, when owning a cell phone is so common, it is easy to forget the times when India was like a desert in the world of

communications. Even a simple landline was a luxury back then.

It began in 1988 during Nanik's meeting with Sam Pitroda in New Delhi. Sam and Nanik were discussing the way in which the world was darting ahead on the wings of communications technology, while India, regrettably, was sleepily dragging its feet. The quality of communications facilities in India was a major reason for concern. It was common knowledge that the communication services offered by the government at the local post offices were not up to the mark. It was not surprising to find a telephone instrument that was out-of-order, a state in which it remained for weeks on end. India desperately needed world-class communications infrastructure, affordable and readily available to all its citizens.

“On my return to Bombay, I discussed this with M. C. Venkatram, who was then the Chief General Manager of MTNL¹. He agreed that communications facilities in India were very inadequate and had a lot of catching up to do. We discussed establishing a modern communications center under the name of *Contact Point*. I offered a part of my office premises at Nariman Point for the same, and he readily agreed.”

On November 27, 1988, Contact Point was launched by M. C. Venkatram at Nariman Point, Bombay. It was a landmark event, first of its kind in India, and was widely reported by all newspapers. The public could now make local, national and international telephone calls. They could also send and receive national and international telexes and

1. MTNL – Mahanagar Telephone Nigam Limited is a telecom service provider primarily owned by the Government of India.

faxes, all under one roof and at economical rates.

Nanik continues: “Contact Point was a runaway hit. It became immensely popular with the public; people would come all the way from the suburbs to avail of the facilities. Even foreign tourists found it to be a blessing and used it to communicate with their homeland. Many big and small businesses depended on Contact Point and were its frequent customers. Such was the demand that the office had to be kept open from 9 am to 10 pm, Monday to Saturday.

“Contact Point was the trendsetter. It paved the way for the private players to set up communication centers all over the country. Entrepreneurs wasted no time in sensing this new opportunity. Indeed, communication centers mushroomed across the length and breadth of India, and that was our mission accomplished! Communication centers in every part of India, down to its smallest village, dispensing affordable and modern communication services to citizens is a reality today. Not only are they a boon to countless consumers, such centers have also provided employment opportunities to over a million Indians, including ones who are physically challenged.”

Communication technology has traveled a long way since the days of Contact Point, which ceased operations as Nanik’s other businesses grew, but the account illustrates how Nanik captured opportunities, not only to further his business interests, but to render valuable services to his country at the same time.

The Wheel of Life

Apart from the ups and downs in business, Nanik had other kinds of setbacks to overcome.

Geeta and Nanik had to endure the heartrending loss of their third child, a six-month old son. Only parents who have lost their child can comprehend the horror of the situation involved. The blow fell particularly hard on Geeta. Nanik's love and enduring support enabled her to get through the worst of it.

Not soon after this, Nanik met with a near-fatal car accident. He was driving his car from Khopoli to Bombay, with his friend. As the car sped down the highway, it encountered a stretch of road with an oil-spill. Nanik lost control of the vehicle, which somersaulted twice. Thankfully, his friend was relatively unhurt, but Nanik sustained severe neck injuries.

On examining the X-rays, several doctors felt that he would be paralyzed for the rest of his life. The impact of the accident had missed Nanik's spinal cord by a needlepoint, though it fractured his fifth and sixth cervical bones. It was a traumatic time for Geeta and her two young daughters. Their prayers were answered when Nanik made a recovery under medical supervision, albeit after three weeks of total bed-rest, followed by months of extreme caution.

Looking back on the harrowing experience, Nanik feels very grateful that he was spared. He says, "It was only by God's grace that I had a miraculous escape."

In 1976, Nanik and Geeta booked a flat in *Dadar Parsi Colony* to accommodate the needs of their growing family.

Over the next three years, they invested a lot of resources in painstakingly planning their new home. Geeta went to great length to design the kitchen exactly the way she wanted it.

In anticipation of shifting residence, the Rupanis found a buyer for their ground floor flat at Dutt Kutir and received a down payment for it. Nanik had reached an understanding with the buyer that he would continue to occupy the premises until his flat in Dadar Parsi Colony was ready.

On the eve of their shift Nanik and Geeta's dream was shattered to bits. Like a bolt out of the blue, they received a "stay order" from the Court. Referring to a legal covenant dating back to 19th century, the court order dictated that only a Parsi was entitled to occupy a flat in the Colony, even though the property could be owned by a non-Parsi.

They were caught in a strange situation — they had to vacate the flat they had sold, but could not live in the flat they had bought. They were left high and dry. Faced with this emergency, Nanik began an intensive search for a new residence. After much difficulty, he was offered a flat in the very same building — Dutt Kutir — on the second floor. The owner knew well the dire straits Nanik was in, and asked for a sum higher than the prevailing market rates. Nanik had no option but to agree.

Five years later, Nanik booked a flat in *Jebangir Towers*, a new high-rise that was being built on Napean Sea Road, one of the most desired and serene residential areas in Bombay. Its price tag was well beyond the Rupanis' financial reach at the time. Nanik, however, was determined to procure this new home overlooking the grand Arabian Sea.

Over a long span of time, he had to honour monthly

instalments of Rs. 1 lakh each — a substantial amount in those days — towards purchase of the luxurious flat. Nanik endured many sleepless nights wondering how he would pay the instalments.

It was at about this time that Mr. Mehta of Pheroze Framroze & Company approached Nanik with a proposal. Pheroze Framroze was a leading company dealing in the foreign exchange business. Its existing office in the shopping arcade of the Air India Building was right next to Nanik's Eastmen Art Emporium. If the Emporium would move and make way, Mr. Mehta suggested, Pheroze Framroze & Co. would enlarge its office area. For Nanik, this was a timely offer indeed — the proceeds would help him finance, in part the purchase of his new home. Moreover, the Emporium's profits were suffering due to the exorbitant rent it had to pay to Air India. Mr. Mehta readily agreed even to buy up the entire stock of the Emporium as part of the deal.

Even so, it was with a heavy heart that Nanik parted with his dearly loved Emporium. He had put his heart into it for twelve long years.

He sold off his flat at Dutt Kutir in Wadala, as well as his property at Dadar Parsi Colony. He also borrowed funds from his close friends who knew him to be trustworthy and reliable. With the help of these proceeds, he purchased his new flat at Jehangir Towers. He moved into it in 1986, with Geeta and his two daughters, Neeta and Reena. He was forty-five.

Nanik recalls the bitter dilemma his family was in when they sold their flat in Dutt Kutir, but were unable to move into their home in Dadar Parsi Colony for legal reasons. "Geeta, especially, was very sad with this unforeseen

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development. But as it turned out, an even better opportunity presented itself in time. Today we appreciate the fact that we are much happier with our house at Napean Sea Road than we could have ever been elsewhere in the city. So whatever happened, happened for the best. Our new home was a dream fulfilled.”

New winds were blowing across the country in the 1980s, bringing with them the fragrance of economic liberalization and fresh opportunity. Electronics and telecommunications were developing at a rapid pace. Nanik was one of the very few Indian businessmen who realized ahead of time that this fast expanding zone would comfortably accommodate his towering ambitions.