

**"TWO-YEAR POST-GRADUATE PROGRAMME IN BUSINESS ADMINISTRATION, CLASS OF 1965-67, SECTION -B"**



Source: IIMA Archives

**"FIRST ALUMNI REUNION, 1970"**



*Session II, MBA Programme: A Look into the Future, April 9, 1970  
From L to R: Mr. L. R. Bhandari (PGP 1967), Mr. S. L. Chopra (PGP 1967), Mr. M. Mohanka (PGP 1967),  
Mr. Jayant K. Dey (PGP 1967), and Mr. C. K. Prahalad (PGP 1966), photograph received from  
Mr. Apoorva Bhandari (son of Prof. Bhandari), on March 30, 2024.*

PGP Alumni First Reunion

PROGRAMME SCHEDULE

Thursday, April 9, 1970

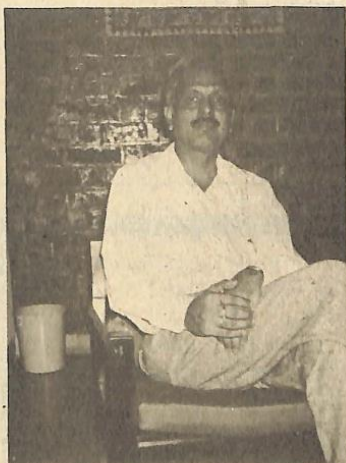
Venue

9:30 to 10:00 a.m.	Inauguration Prof. Ravi J. Matthai	Classroom 323
10:00 to 10:30 a.m.	Coffee	
10:30 to 12:30 p.m.	<u>Session I</u> MBA in the Indian Business World: Expectations and Realities  Chairman: Dr. Kamla Chowdhry  Speakers: 1. Mr. K.M.Kher (67) Burroughs Wellcome 2. Mr. T.S.Srinivasan (67) Xavier Labour Relations 3. Mr. P.K.Vithlani (68) Associated Commercial & Mfg. Enterprises	Class"
12:30 to 2:00 p.m.	Lunch break	
2:30 to 4:00 p.m.	<u>Session II</u> MBA Programme: A Look Into the Future  Chairman: Prof. B.K. Hegde  Speakers: 1. Mr. C.K.Prahalad (66) India Pistons 2. Mr. Jayant K. Dey (67) Union Carbide 3. Mr. S.L. Chopra (67) Escorts 4. Mr. L.R. Bhandari (67) Hindustan Lever → 5. Mr. M. Mohanka (67) Techno Engineers	"
5:00 p.m.	Coffee with PGP-70	
8:15 to 9:45 p.m.	Dinner with faculty	
9:45 p.m.	Entertainment	

Programme Schedule, received from Mr. Apoorva Bhandari  
(son of Prof. Bhandari), on March 30, 2024



## A Conversation with Madan Mohanka, PGP-1967



**Madan Mohanka, Managing Director, Tega India Ltd. and Chairman, Solidure Plastics India Ltd. and Munters India Ltd. has prepared an integrated case series on Tega India jointly with Profs. V.L. Mote and Jahar Saha which has been discussed in the PGP and MEP for the last eight or nine years. It has also been used in IIM, Calcutta and EEC College, Belgium. It was for the first time used as a capstone exercise in the 3 TP: Tier-I. As Mohanka was also present during the discussion, it seemed a good opportunity to know from him the learning value of the case, his reaction to the critical analysis of his company, and suggestions which would encourage other alumni to write cases and be more receptive, etc.**

**T**he case, according to Mohanka, helps the participants to realise whether the values one acquires at the Institute are feasible or practical in real life. It gives an insight into situations while dealing with different kinds of people—board room members, people in the financial institutions, merchant bankers, colleagues, etc. It is one of the few cases which provides an opportunity to integrate two different disciplines. Knowing the technique of an individual function is not really enough to be a top manager, points out Mohanka. So the case is a good base for integrating knowledge.

Mohanka's reaction to the analysis of his company by the participants is very positive. "Each time I hear the critical analysis of my company, I feel I have learnt something new, it brings more confidence in myself" he says. He also feels satisfied that he has been able to contribute a case to the Institute which can be of help to the participants—both PGP and non-PGP—in avoiding the kind of mistakes that he committed.

He expected the reaction from the 3-TP participants to his case to be different from the PGPs because of the former's greater experience and

maturity. However, he found that it was more or less the same.

Mohanka feels that besides organising social get-togethers, the Alumni Association should encourage the alumni to contribute good case material to the Institute as well as help in compiling it. At least those alumni who are in their own business should find it easier to take time off to write cases for the Institute. "Apart from the time devoted by Profs. V.L. Mote and Jahar Saha, three hundred hours were spent by me and my staff in preparing the case," he informs.

He feels that some changes need to be brought about in the PGP curriculum. "There should be one full credit course on integrated case material which will expose the participants to the concept of looking at a problem in its totality", he suggests. "Though to some extent BP courses do provide this opportunity, may be, a series of three or four different case studies could be dealt by a team of faculty members to provide much more insight into the complex problems of business to the students." He also suggests some exposure to business laws like excise laws, basic labour regulations and other taxes—the knowledge of which is necessary for an operating manager. He also feels that "the faculty should treat the PGP as the main product line of the



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Institute and other activities as by-products rather than vice versa."

Mohanka has found the education/teaching imparted at the Institute very useful. More than merely learning techniques, it has helped to develop confidence in him. "I have heard many people say that one has to unlearn what has been taught at the Institute. However, I do not agree with this view. In fact, one has to fight hard to use the tools and techniques acquired at the Institute, e.g. how many alumni would try to use the theory of probability to work out a proper investment analysis?" he wonders. He says that most alumni

want to adopt the easy methods and not use the learning acquired at the Institute by merely saying that it is not practical.

Mohanka is of the view that PGPs are generally good and very useful but they lack experience. "Companies have to have patience to allow them to make mistakes and learn, and hold them till such time so as to use them for better purpose. We have a couple of IIM graduates with us and we are proud of them", says he.

Regarding alumni activities, "younger alumni should take up

chapter work and try to make the programmes more interesting", feels Mohanka. "Besides organising social get-togethers, interviews with business executives or entrepreneurs could turn out to be interesting events." He also suggests that whenever the Director of faculty plan to visit a city where there is a chapter, the alumni should be informed in advance so that a meeting could be arranged with them.

After so many years of experience, his advice to the alumni is "try to hold your values and fight for them as long as you can. Do not give up easily."

## A DIALOGUE WITH 1967 PGP'S

It was a rare occasion when four alumni as early a batch as PGP 1967 – Vijay Merchant, Ajit C. Patel, Nirmal Jalan and Madan Mohanka – were on the campus. They talked to *Alumnus* on various issues. The occasion was the wedding of one of their batchmate's – Amitabh Thakore who now works in Surat -- son at Ahmedabad. "Whenever we are at Ahmedabad, there is always a temptation to visit IIMA", says Vijay Merchant. A unique thing about all the four of them, he points out, is that they are working for themselves and, hence, can take time off whenever they want.

**Ajit Patel** is Director, Soft Beverages Pvt. Ltd. at Chennai. He had a Coca Cola bottler company in the South, which later after Coke left India started with its own soft drink brand Torino. "We were the first in India to introduce a 300 ml bottle and later Coke copied us", he says. Patel is also in spice plantations in South India.

**Nirmal Jalan** is Executive Director, Baheti Metal and Ferroy Alloys Ltd. at Ahmedabad. The company is involved in the manufacturing of low and medium Carbon Ferro Alloys. He has since over 15 years been actively associated with the Non-Ferrous Metals industry, earlier as a manager and now as an entrepreneur running his industry.

**Vijay Merchant** is in the plastics industry and has a factory in Bombay. He is in touch with national and international plastic bodies and has led several delegations abroad. The national institution he represents today as industry spokesman is Plastindia Foundation, where he interacts with the Union Government and state govern-



From L. to R. : Nirmal Jalan, Ajit C. Patel, Madan Mohanka and Vijay Merchant

ments, etc. on today's burning topic of environment as Chairman of Enviroplast Committee. He also edits a national journal *Plastic News*. Besides, Merchant is a keen Tennis player even at this age and both his son and daughter were national players. They played for India and later won scholarships to America. "They were fortunate to be internationally ranked. Both pursued graduate and post graduate studies in the US in Business Management", says Merchant.

**Madan Mohanka** has his own business in Calcutta. He deals with the mining industry and the power sector. He is Managing Director, Tega India Ltd. and Chairman, Solidure Plastics India Ltd. and Munters India Ltd. The companies are mainly hitech and joint venture companies and only of their kind in India. Mohanka has prepared an integrated case series on Tega India jointly with Profs. VL Mote and Jahar Saha which has been discussed in the PGP and MEP.

Commenting on the current industrial scene, all four feel that massive restructuring is required. The Unions, they point out are highly pampered because of political compulsions. The workers have no fear of being fired. "Only if they get the feeling that they can be fired will they work. So changes in the procedures and work culture need to be brought about", they assert.

Ethics, according to the alumni, is lacking in politics. Nothing seems to be getting anywhere with the exception in Andhra Pradesh. So the politicians could learn a lesson from Chandrababu Naidu, Chief Minister of Andhra Pradesh, who has proved that if one wants, he can do it.

Talking about the PGPs, the alumni are of the view that they are generally good and that the graduates of later batches are better than those of the earlier batches because of a more strict admission process. But the problem, they point out is that they lack experience. "Companies have to have patience



to allow them to make mistakes and learn, and hold them till such time so as to use them for better purpose", says Mohanka. So a consensus among all the four alumni is that a 2-year work experience should be made mandatory before joining the PGP as is the case in the Yale and Stanford Universities. The average age of a student joining the MBA programme in the US is 27 years, they aver. Giving an example of his own daughter who is also an MBA from UK and works as a banker in Bombay, Jalan feels that had she had work experience before doing an MBA, it would have been much better for her.

The alumni also feel that team spirit and the ability to handle people is lacking among IIMAites and that something needs to be done in this direction.

Mohanka, Merchant, Jalan and Patel feel very concerned about the business school which is to be put up by some industrial houses at Hyderabad. They feel that it will definitely affect IIMA's position. "The gap between IIMA and other business schools is reducing and ten years from now, the Institute may not enjoy the same pre-eminence. This is a matter of concern and the Institute

should do some soul searching", they observe. To improve matters, they suggest that the Institute should have a better interaction with the captains of industry, a better understanding of people who employ its graduates, maintain close contacts with the alumni and generally improve its public relations.

The alumni maintain that the education/teaching imparted at the Institute has been very useful to them in their work. More than merely learning techniques, it has helped to develop confidence in them. "I have heard many people say that one has to unlearn what has been taught at the Institute. However, I do not agree with this view" says Mohanka. In fact, one has to fight hard to use the tools and techniques acquired at the Institute. For example how many alumni would try to use the theory of probability to work out a proper investment analysis, he wonders.

With reference to globalisation and economic liberalisation, the alumni feel that the Institute should think global and have more MDPs focussing on international management. "At the

moment there are very few such MDPs. The Institute could develop closer contacts with some universities with more experience in this area or even start an international centre", they aver. Talking of the need to introduce some new courses in the curriculum, Patel stresses on the importance for having a programme on joint ventures – why they don't work.

The *Alumnus* magazine, according to Merchant, is a very tangible link between the alumni and the Institute and an excellent vehicle to reach out to a very selective target group. To make it more attractive and economically viable, he suggests inclusion of articles on topical management subjects and placement advertisements. He also wants the class of 1967 to definitely take a little more interest in the Institute and attend the year 2000 Reunion that is being planned.

Having touched on various issues, before leaving, Patel, Jalan, Mohanka and Merchant assure that they would love to be of any meaningful assistance to their *alma mater*.

## ALUMNI NEWS

### "PGP 1967"

PGP

1967

**Madan Mohanka** writes: "We missed **Melkote Prasad** during our reunion. I had a chance to meet him in



(L to R): **Madan Mohanka, Mrs. Prasad and Melkote Prasad**

Sydney on the 21st of this month. He looks like the younger brother of Osama Bin Laden and he was caught twice by the police in Sydney, so he has changed the style of his beard. He has

three children: His eldest daughter lives in Bangalore, where she does a lot of social work, is assisting the orphanage and has also adopted a couple of children from there.

His second daughter is married and lives in Sydney. His son completed Engineering. However, he feels that he can help people more by being a doctor and now has enrolled himself to be a doctor. Melkote is as crazy, as usual, and spends all his time building an engine. If you see his backyard, you'll feel you have walked into an automobile garage. He has almost succeeded in developing an engine and sends his best regards to all."



## Chapter News

### Kolkata

#### Golden Jubilee Celebrations

The IIMA Alumni Association, Kolkata Chapter, celebrated the Golden Jubilee of our Institute on 15th October. The reunion in Kolkata was taking place after nearly a decade and over 60 alumni attended. This was the largest gathering in the city, so far, thanks to the efforts put in by the younger members who networked with alumni from all batches and ensured a fantastic crowd.

The reunion was hosted by Mr Madan Mohanka (PGP 1965-67) who was gracious enough to provide the Conference facilities and host the cocktails and dinner in his lovely terrace garden. We were honoured to have the presence of Prof Samir Barua, Director IIMA, Prof Jahar Saha, ex-Director IIMA, Prof Atanu Ghosh, Dean Alumni and External Relations and Prof Shekhar Chaudhuri, Director IIMC, who is also an alumnus of IIMA (FPM 1980). We also had a number of Professors from IIMC, who were alumni from our Institute.

After the welcome address by Prof Ranjan Das (FPM 1978), the President of the Kolkata chapter and Madan Mohanka as the host, Prof Atanu Ghosh spoke on the various initiatives taken by Alumni Affairs of the Institute, to promote the alumni fraternity. Prof Samir Barua then appraised the alumni on the

various initiatives and activities at the Institute for the past few years and future plans.

This was followed by an excellent 30 minute video on the Institute made by alumnus Kandaswamy Bharatan, who also was present on the occasion and gave a brief talk on how the video was made and his experience in interviewing the past luminaries, who made

immense contributions in building the Institute. Kandaswamy is also a visiting faculty at IIMA.

We also had a special session where Prof Ranjan Das spoke on "Entrepreneurial

innovation in academic world" and Madan Mohanka, who spoke on "Globalization of Tega Industries : Learning for Indian Companies aspiring to go global". Mr Mohanka is a self made entrepreneur who built a global organization from scratch. *At the end of the session, he announced making a personal contribution of Rs 20 lakhs to IIMA for case writing, which Prof Samir Barua gratefully accepted.* The Conference was followed by a wonderful spread of food and drinks organized by our gracious host. The evening stretched to the late hours and everybody thoroughly enjoyed themselves.

*Anjan Deb (PGP - 1974-76)*





**Golden Jubilee Celebrations**

**Madan Mohan Mohanka (PGP-67)**

**Chairman and MD, Tega Industries Limited**

I'm going to share a couple of incidents that have made a mark in my life. I learned both, management systems and value systems at the Institute. In 1971, when I decided to start my own business, the product that I chose, required to be sold to the mining industry. In 1975, I came across a situation, where there was conflict. The entire mining industry was controlled by the Government, public sector undertakings; except for Tata Iron & Steel Company's mines. I approached the Manager in the mines to use the new material and the product, highlighting that it would improve the productivity. I received the following answers: (a) "even if I improve the productivity, I would not get a promotion, my promotion is time based;" (b) "on the other hand, if the product fails there will be a vigilance enquiry against me and I will lose my job; so I will not stick my neck out for it."

Two years passed; the company was on the verge of bankruptcy. In order to survive and sell our product, I exhausted all my assets, including my wife's jewellery. I wanted to appoint a local agent who would move the file from one table to another. I requested my Marketing Manager, a PGP from 1977, to issue the letter of appointment. He refused to do so, saying, "I will work with you without salary, till such time that the company starts getting orders or breaks even, but I will not sign this letter". He felt humiliated that being an IIT and IIMA gold medalist, he was not able to do the job and for that, we had to appoint an ordinary person.

The disagreement between me and him upset me and I thought that values give us the direction, but at the same time they are blocking me from

carrying on with my entrepreneurial activity. I realised then that there is a difference between holding a value and practising it. In order to deal with my dilemma, I contacted Prof. Mote, who taught value system, besides numbers. He told me, "If you are doing it for your personal gain, do not do it. If you do it for the survival of the organization, then go ahead." We did it and we survived. Before approval of the order, our file had to go to various tables. In one case, an order of Rs.84,000 had to be signed by 68 persons.



me, "If you are doing it for your personal gain, do not do it. If you do it for the survival of the organization, then go ahead." We did it and we survived. Before approval of the order, our file had to go to various tables. In one case, an order of Rs.84,000 had to be signed by 68 persons.

Till 1998, we contained ourselves with low

turnover, just reaching breakeven point. Our turnover was only Rs.11 crores; hardly 10% share of the market potential. We waited for our collaboration agreement to expire and decided to move out of the country and go to a battlefield where bureaucracy and third party agents did not exit; which would enable us to perform freely. Today, we export our products to 65 countries, have four plants and our turnover is expected to touch Rs.1000 crores. I learned that the value system needs to be practiced carefully and is to be used for sustenance of the entrepreneurial activity and not for personal gains.

In the second incident, I had a colleague who worked with us for five months. He was 31, not confirmed and was detected with stomach cancer. We put him in the hospital and after a couple of months, the doctors gave up. His brother came and said that he would survive for only seven or eight days, so we should give to the family whatever amount we wished to spend on him; and they would like to take him home.



I asked him to meet me the next day and decided to keep him in the hospital for as long as the doctors did not discharge him and take care of him, hoping for a miracle. He died after a week and his family wanted the money that we were planning to give to his wife. Instead, we got her trained in the Singer Sewing Machine Training Centre and opened a tailoring shop for her and took care of her daughter's studies till she finished her graduation. We also helped her get married and now she runs the shop.

Maybe, employment rules do not require a company to take care of the widow. However, I used my own values and did so. My people told me that if I do it in one case, many more demands would come and whether I would be able to do it for everybody. I had the courage to take the decision. Even today, we handle such problems on a case to case basis. I was not scared to set any precedent. This helped the company a long way to create confidence amongst the employees that we can and we would go out of our way to take care of our people and their families, if something happens to them. **Rules and systems taught at the school do not teach you to consider human**

**empathy in life. It is personal attitude which decides what kind of leader you are or you want to be.**

In the third instance, as a young man, when I was preparing to leave home for Ahmedabad, all I dreamt of was seeing a lot of kites flying in the city's skies. After joining IIM, within a week's time, I used to see chalk pieces and dusters flying in Dr Mote's classroom! My dreams of kites were shattered. When I passed out, I was planning to go to US and I discussed with Dr Mote about recommending my case. He did not do so, saying "if people like you leave India, who will build the country?" I decided to stay on in India.

I learned a great deal at the Institute. My recommendation would be to also include some courses on manufacturing management because our GDP in manufacturing is somewhere around 35%. In order to sustain the economic growth, our GDP from manufacturing must cross 60-65%, and that can only come if a larger number of students go into the manufacturing sector; either by starting their own activity or taking a job, rather than focusing only on the service sector.

**Source:** IIMA Alumnus, Vol. 44, No. 1, February 2012, Pg. 28-29, IIMA Archives

**“MADAN MOHAN MOHANKA (PGP-67)”**

**Madan Mohan Mohanka (PGP-67)**  
**Chairman and MD, Tega Industries Limited**

When I joined, there was no campus. We were staying in the Gujarat Housing Board houses and our classes in the first year were held in ATIRA. In the second year, we were staying in faculty houses. For the first day after inauguration, we were given three cases; one of these, Galveseries, ran into more than 100 pages. It was an accounting case and being a student of engineering, I could not understand head or tail of it; so my roommate told me to ask the Dean for some help. We decided to go and meet Dr. Mote. He went in and told Dr. Mote that I don't understand debit and credit; what do I do? He was told, *“We throw you in the sea, we don't ask you whether you know swimming or not. Get out of here.”* He came back and told me this; I didn't have the courage to go and meet him then.

I had also studied in Hindi medium and in the first week, I almost got a 'D' in class participation. So after a month, I told Dr. Mote that I was trying to speak, but find it extremely difficult. He told me to go buy a tape recorder and practice for two hours every day in the evening. I





told him, where is the time to practice for two hours? He said, “That is your problem, get out of this place!” I am so grateful to him for the value system that he gave me: how to be an honest and good man. Even today, I am in touch with him every week. I decided to start my company while I was here, mainly because he inspired me to do it. I would like to leave one lesson with this school; contribution through manufacturing. The fear of failure is so high that they don't want to venture into it. Maybe IIMA can emphasise some more training for the manufacturing base, so the insecurity gets reduced. Before I leave, I would like to thank Prof. Camillus, who trained my son in Fritzburg and made him a good man and a good manager. Last but not least, I would like to thank my wife who sold her valuables to bail out my company when I was bankrupt. Finally, to ICICI – in those days, even for a loan of 25 Lakhs, there used to be an 'IIM' meeting, called Inter Institutional Meeting! When we were bankrupt, Mr. Nadkarni had the courage and faith to support us, though everybody laughed at him. I am grateful to the institute for honoring me today.

**Source:** IIMA Alumnus, Vol. 44, No. 1, February 2012, Pg. 44-45, IIMA Archives

## “ALUMNI CONTRIBUTIONS SCHOLARSHIPS: TEGA INDUSTRIES (SHRI MADAN MOHANKA)”

### Alumni Contributions Scholarships

Sponsor	Amount (Rs.)	Awardee/s	Class/Batch
Class of PGP 1969	2,00,000	Gara Nitesh Kumara	PGP-I/2012-14
	2,00,000	Rahul Pratap Singh	
	2,00,000	N. Sadhanandhan	
	2,00,000	R. Vignesh	
	2,00,000	D. Chandrashekhar	
Tega Industries (Shri Madan Mohanka)	1,50,000	U. Sriram	PGP-I/2012-14
Shri BV Doshi	3,00,000	Srikanth Chigilipalli	PGP-II/2011-13
Shri Dipak Gupta	3,00,000	Atul Kumar	PGP-II/2011-13
	3,00,000	Mr. Gopal Balakrishnan	

Source: IIMA 51<sup>st</sup> Annual Report, 2012-13, Pg. 80, IIMA Archives

### ALUMNI NEWS

**Madan Mohan Mohanka**, PGP 1967, Chairman of Tega Industries, was selected as a finalist of the Ernst & Young Entrepreneur of the Year programme for the year. IIMA Alumnus congratulates Mr. Mohanka. The award function was held in Mumbai in February 2013. In March 2013, Tega Industries received the ET Bengal Corporate Award for ‘**Best Existing Large Corporate**’ in the category of, ‘Turnover between ₹ 300 and ₹ 1000 crores in the eastern region.’

Source: IIMA Alumnus, Vol. 43, No. 3, June 2013, Pg. 51, IIMA Archives



## Kolkata Chapter: An Activity Report

**Anjan Deb**, PGP 1976 gives an account of the Inter IIM Networking session that was organized in Kolkata

On September 20, 2014 the IIMA Alumni Association, Kolkata Chapter organized an Inter IIM Networking session at the Bengal Club. The Chief Guest was P. D. Rai, an alumnus from the batch of 1978 and the only Member of Parliament who is from IIT & IIMA. Rai is currently on his second term in Parliament from his constituency in Sikkim. Also present on the occasion was Prof. Jahar Saha and over fifty alumni from IIMA, IIMB and IIMC.

In spite of the inclement weather and students from JU and other city colleges organizing a massive rally to meet the WB governor, which caused heavy traffic chaos and congestion— it was encouraging to witness such a good response.

Madan Mohanka, PGP 1967 briefly introduced Rai as a person who initially started his career in the corporate world. He was VP in Bank of America and then CMD of Industrial Development Corporation of Sikkim and Deputy Chairman of Planning Commission of Sikkim before joining active politics.

P. D. Rai briefly recounted his transition from corporate life to active politics in early 2000, after which he became an MP in 2009. He lamented that bright people from the IIMs and IITs have shunned politics and



**A section of the audience**



**P. D. Rai delivering his talk**

have not aspired to become MPs. He acknowledged that being an MP and being a member of various committees, gives the MPs a chance to be involved in policy making in various aspects of public life like poverty alleviation, inclusive growth etc. and involves challenges which no corporate sector can offer. He invited the IIMites to consider politics as a career option. He, of course acknowledged that, unlike the corporate world where there is a defined growth path, in politics there is nothing definite. You either grow to the highest level of Government or you get lost somewhere in between.

The talk was followed by a lively question and answer session, which continued offline and even beyond dinner. Everybody present greatly enjoyed interacting with P. D. Rai and got a first- hand account on how our government machinery works.

On this evening we had another very interesting presentation. Our alumni Sumant Bhutoria, PGP2009 has started his own company Alfatek Systems to manufacture 3D printers. He spoke of the immense potential 3D printing holds, where prototypes are required to be made at low cost and in a very short time



**(L to R) Madan Mohanka, P.D. Rai, Ranjan Das and Anjan Deb**

frame. Applications of 3D printing exist in every industry—automobile, medical, defense, durables etc. The world is shifting to customized manufacture and 3D printing will play a key role in this transformation.

Ranjan Das presented a memento to P. D. Rai and Anjan Deb proposed the Vote of Thanks. This was followed by a lively networking session amongst the alumni and a sumptuous dinner. The program was sponsored by Tega Industries, without whose support we could not have organized this event in such a grand scale.

Source: IIMA Alumnus, Vol. 46, No. 3, October 2014, Pg. 51-52, IIMA Archives



# An Evening to Remember: The Kolkata Chapter

*Anurag Singal, PGPX 2015 sends in a brief report on the Kolkata Chapter's activities*



*Kolkata Chapter members with Arvind Sahay, Dean, Alumni and External Relations*

**O**n November 3, 2015, around 20 alumni from the PGP, PGPX and AFP had the opportunity to interact with Arvind Sahay, Professor of Marketing and International Business and Dean, Alumni and External Relationships.

The events kick started with **Madan Mohanka**, PGP 1967 and MD, Tega Industries presenting a welcome memento to Prof. Sahay. Over the next 60 minutes, Prof. Sahay addressed the house on key developments at the Institute. He talked on academic and alumni outreach dimensions. Alumni were quite curious to know how proposed moves like the

IIMA Bill would impact the Institute's functioning. Alumni also expressed their views and suggestions with reference to specific issues such as the Institute's branding on a global scale and the intake and course content for PGPX course. Other topics stressed upon scholarships and case study writing.

Later, we screened a telecast of Madan Mohanka's interview with CNBC TV-18. His interview covered various aspects of his entrepreneurial journey after passing out of the hallowed portals of the Institute. Later, hunger got the better of us and we headed towards a sumptuous dinner.



*Madan Mohanka, PGP 1967 presenting the welcome token to Arvind Sahay, PGP 1989*

## SCHOLARSHIPS

Sponsor	Amount (₹)	Awardee/s	Class/Batch
Tega Industries (Shri Madan Mohanka)	1,00,000	Uttam Kumar	PGP-II/2015-17

## CONTRIBUTIONS FROM INDIVIDUAL ALUMNI

Madan Mohanka, Tega Industries	1967	1,800,000
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### “THE MADAN MOHANKA RESEARCH PUBLICATION AWARD”

#### *The Madan Mohanka Research Publication Award*

This faculty award has been set up by Mr. Madan Mohanka (PGP 1967) of Tega Industries. Professor Amit Karna was the recipient of this award.

### “ENDW- MADAN MOHANKA RES. & PUB. AWARD- FACULTY & FPM”

(Rs. in Lacs)												
Sr. No	Name	Opening		Received during the year		Expenses during the year		Transfer		Closing		Total
		Donation	Interest	Donation	Interest	Donation	From Interest	Donation	Interest	Donation	Interest	
6	Donation For IIMA & SRK Lecture Series	150.00	2.45	-	14.93	3.55	-	-	-	146.45	17.38	163.83
7	Donation For SRK Distinguished PGPX Fac Award	30.00	0.52	-	2.99	-	2.00	-	-	30.00	1.51	31.51
8	Endw Fund- PGP 1991- Med.support. Retired C&D - CPF	0.79	-	27.75	0.59	-	-	-	-	28.54	0.59	29.13
9	Endw-Madan Mohanka Res. & Pub. Award - Faculty & FPM	-	-	19.00	0.30	1.00	-	-	-	18.00	0.30	18.30
Total		980.79	23.73	1,115.07	125.28	28.91	2.00	263.25	10.38	1,803.70	136.63	1,940.34

#### Note

- (a) Accumulated interest transferred to Corpus A/c  
(b) Chair fund transferred to Scholarship fund A/c

Source: IIMA 55th Annual Report, 2016-17, Pg. 12, 50-51 & 158, IIMA Archives



## Kolkata Chapter II: Directors Visit to Kolkata

*The Kolkata Chapter recounts its Rendezvous with Prof. Ashish Nanda, Director IIMA, sent in by Anurag Singal, GGPX 2015*



*Director Ashish Nanda in a group photograph during the dinner session*

It was that time of the year when the annual accounts are closed, sales numbers finalised and budgets for the next year are frozen. Yet, this year, about 50 members of the IIMA Kolkata Chapter decided that it was time to give a break to the 31<sup>st</sup> March blues and meet up in order to give a warm welcome to the Director of their Alma Mater. By far, it was the largest gathering in recent times. It included **Madan Mohanka** of the 1967 batch, **PP Gupta** of 1974 batch, **Anjan Deb** of the 1976 batch as well as youngsters from the recent years, all equally excited to interact with the dignitaries.

As expected **Prof. Ashish Nanda** lived up to the expectations. At his eloquent best, he appraised alumni about the various initiatives the Institute was undertaking to live up to the stakeholders expectations. The pillars of the strategy spanned across faculty recruitment, promoting academic research, case centre, alumni outreach, admissions and batch intake. He spoke out the future trajectory on the GGP, GGPX and Executive Education, as well as new initiatives like Online Education and Public Policy. He also touched upon an issue which is close to the hearts of anyone who has been fortunate enough to pass through the hallowed portals of the institute. This was the war scale effort for restoration and conservation of the old campus building including the revered LKP and the



*Mr. Madan Mohanka offering a memento to Prof. Nanda*

dorms. **Ajit Motwani** from the External Relations Cell of IIMA further appraised the members on the fund-raising efforts in this regard. The Professor then threw the house open to questions and answered queries, concerns and

lent his ear to suggestions from the alumni. Madan Mohanka offered a memento to Prof. Ashish Nanda and Ajit Motwani. This was followed by informal discussion over a sumptuous dinner and cocktails.

**“THE MADAN MOHANKA RESEARCH PUBLICATION AWARD”**

- **The Madan Mohanka Research Publication Award:** This Faculty Award has been set up by Shree Madan Mohanka (PGP 1967) of Tega Industries from this year. This year Professor Chinmay Tumble was the recipient of this award.

Source: IIMA 56th Annual Report, 2017-18, Pg. 55, IIMA Archives

**“The Madan Mohanka Research Publication Award:** This Faculty Award has been set up by Shree Madan Mohanka (PGP 1967) of Tega Industries from 2017-18. The recipients for this award was Prof. Premilla D’Cruz and Prof. Ernesto Noronha.”

Source: IIMA 57th Annual Report, 2018-19, Pg. 141, IIMA Archives

**“The Madan Mohanka Research on Internationalization of Business Award:** This Faculty Award has been set up by Shree Madan Mohanka (PGP-1967) of Tega Industries. The recipient for this award was Professor Chitra Singla, Professor Amit Karna, and Professor Amit Garg.”

Source: IIMA 58th Annual Report, 2019-20, Pg. 164, IIMA Archives

**“The Madan Mohanka Research on Internationalization of Business Award:** This Faculty Award has been set up by Shree Madan Mohanka (PGP-1967) of Tega Industries. The recipient for this award Doctoral students - Renganathan Krishnamurthy, Punyashlok Dwibedy, Mayank Aggarwal along with Prof. Amit Karna.”

Source: IIMA 59th Annual Report, 2020-21, Pg. 172, IIMA Archives

**“The Madan Mohanka Research Publication Award:** This Faculty Award has been set up by Shree Madan Mohanka (PGP 1967) of Tega Industries from the year (2017-18). The recipient of this award was Prof. Mohammad Fuad.”

Source: IIMA 61st Annual Report, 2022-23, Pg. 99, IIMA Archives

**“MY SESSIONS AS CASE PROTAGONIST AT IIMA”**

## **MY SESSIONS AS CASE PROTAGONIST AT IIMA**



***By Madan Mohanka (Chairman, Tega Industries Ltd; IIMA- PGP Batch of 1967)***

The Case method of teaching has been the cornerstone of IIMA's pedagogy since 1960s. I feel humbled and privileged that over the course of the last forty years, several instructors have written and taught case studies based on different challenging situations confronted by Tega Industries, a company that I founded after graduating from IIMA. Contributing to the development and teaching of these cases studies has been my way of giving back to the institution that has taught me so much about life.

Recently, Prof. Chitra Singla, Associate Professor at IIMA and Dr. Bulbul Singh- an FDP alumnus of the institute wrote a case titled, '*Tega Industries: Journey of an Indian MNC*'. This case was taught in the AGMP, Strategic Management (D2D) and PGP courses of IIMA. I was invited for a 30-minute talk as a guest speaker to these live classroom sessions, to provide insights into the decision- making processes related to my company's internationalization strategy.

Source: WIMWIAN, Vol. 4, No. 1, February 2021, Pg. 75, IIMA Archives



## "AWARDS AND HONOURS"

CONVOCATION 2021

THE WIMWIAN



Vikas Kumar (PGP 2021) - Gold Medal for Scholastic Performance awarded from Post Graduate Programme in Management (MBA)

# AWARDS AND HONOURS

### **IIMA Alumni VVEF Outstanding Researcher Award 2021 - Prof. Jeevant Rampal**

The IIMA Alumni VVEF Outstanding Researcher Award has been instituted by the Vidya Vardhini Education Foundation; a Section 25 Company run by IIMA alumni. Outstanding Researcher award is given to a faculty member who is being recognized for his/her sustained research contribution and/or significant research of a path-breaking nature.

### **Marti Mannariah Gurunath Outstanding Teacher Award and SRK Distinguished PGPX Faculty Award - Prof. Saral Mukherjee**

This Award has been instituted by Prof Marti Subrahmanyam (1967-69), Professor at Stern School of Business, in memory of his father Mr Mannariah Gurunath. Every year, the Award goes to one faculty member who has taught the batches graduating in that convocation.

### **Philip Thomas Memorial Case Award 2021 - Prof. Chitra Singla**

On behalf of the Selection Committee comprising Prof. Abhinandan K. Jain and Prof. Mukund R. Dixit, the award has been conferred for the case "Tega Industries Ltd - Journey of an Indian MNC (A) and (B)" - STRO451 (A) and (B). This award has been instituted in memory of Mr Philip Thomas (PGP-1966) by Prof. Rishikesh T. Krishnan (FPM-1996). Philip Thomas Memorial Case Award goes to the author(s), who write a case in the area of Strategy/Business Policy and Public Systems during each calendar year.

**Madan Mohanka Research on Internationalization of Business Award 2021** - Doctoral students **Mr. Renganathan Krishnamurthy, Mr. Punyashlok Dwibedy, and Mr. Mayank Aggarwal, along with Prof. Amit Karna** have been conferred the award for the case entitled "Tega Industries: The South Africa Acquisition" - STRO449. This award has been set up by Shree Madan Mohanka (PGP 1967) of Tega Industries from the year (2017-18).

**"MEMOIR OF DR VL MOTE PROFESSOR EXTRAORDINAIRE: OUTSTANDING ACADEMICIAN,  
VENERABLE TEACHER AND PIOUS SOUL"**

COVER STORY

THE  
**WIMWIAN**

# **MEMOIR OF DR VL MOTE PROFESSOR EXTRAORDINAIRE**

## **OUTSTANDING ACADEMICIAN, VENERABLE TEACHER, PIOUS SOUL**

*On July 23, 2021, the 2<sup>nd</sup> death anniversary of Professor V L Mote, Mr Madan Mohanka and Prof Jahar Saha organized an online launch of the book 'Professor Extraordinaire' at the campus. Prof Chitra Singla hosted the event and Prof Errol D'Souza, Director of IIMA, released the book and presented a copy to Mrs Snehlata Mote.*



**T**he book is a tribute to Professor VL Mote, with a collection of articles, messages and eulogies from his peers, colleagues, students and family members.

Prof Errol D'Souza welcomed the IIMA fraternity to the book's launch, a special occasion remembering not only an extraordinary professor but also a person who, in his unique way, shaped IIMA. Prof D'Souza joined the Institute much after Prof Mote superannuated from IIMA. Since then, he said, "I have met him occasionally



Mrs Snehlata Mote

and known him well". He fondly remembered their first interaction; "Prof Mote came to my office to say he liked the paper I had just published and discussed how to take it forward. Prof Mote was born in rural Maharashtra. As a youngster, he loved studying Sanskrit and Mathematics; he was weak in History and Geography; dreamt of becoming a Policeman or joining the Indian Armed Forces. Because of family circumstances, Prof Mote, however, could not fulfil this dream. He was fond of riding a motorbike he had when in school, although of low cc, and in Bombay during college, he had a good bike".

Prof D'Souza had asked Prof Mote about his chalk throwing in classes. Dr Mote had seen a professor of Marketing at Harvard doing it. He liked it and started using it. It was a way to keep the students alert in the class, which, he thought, helped in learning. Prof D'Souza recollected how Prof Mote used to talk about the character as more important than intelligence. He recalled an incident that Prof Mote had narrated. In a consulting assignment with a reputed textile mill in Bombay, when Prof Jahar and Dr Mote arrived at the





'Professor Extraordinaire', a book on the life and tributes of Prof V L Mote, is compiled and edited by Mr. Madan Mohanka and Prof. Jahar Saha. The book was launched on the occasion of Guru Purnima (July 2, 2021).

hotel, Dr Mote found that the client had left a bottle of expensive Scotch whisky for them. He contemplated what they should do with it, and finally, while leaving, he returned the bottle. Prof Mote was concerned that accepting such gifts from a client would affect his independence as a consultant. Such was the values he talked about and practised! Prof D'Souza narrated another discussion about Prof Mote's tenure as the first PGP Chairman. Prof Mote described it as full of tensions. At the end of the first year, quite a few in the first batch did not qualify to get a promotion to the second year, and the PGP Committee asked them to leave the programme. The students went on strike. Some Board Members intervened, and the Institute compromised the faculty decision. Prof Mote still wondered whether we gave a wrong signal to academic standards. Prof Mote lived by values he believed in.

Mr Madan Mohanka (PGP 1967) welcomed all to the launch event. He mentioned, Dr Mote was known for his demand for discipline, sincerity, perfection in every aspect of life, and his uncompromising attitude and strict belief in his values. Many have suffered from the flying chalk and dusters in his classroom, for which he was famous! Mr Mohanka shared an incident to illustrate this side of Prof Mote. Early in PGP, he and his friend went to him to request a tutor for the Management Accounting course. His response was, "I will throw you into the ocean, whether or not you know how to swim. If you want to survive, you will learn to swim. Otherwise, you will drown! You can leave now." This uncompromising attitude, Mr Mohanka added, was Dr Mote's way of getting the best out of his students,

**“ Dr Mote was known for his demand for discipline, sincerity, perfection in every aspect of life, and his uncompromising attitude and strict belief in his values. ”**

and that is why he became such an excellent teacher and a great leader. Though outwardly very hard, Dr Mote had, Mr Mohanka said, the heart of gold, very soft in the core. Mr Mohanka noted how Dr Mote broke down to tears at the tragedy of a poor farmer who had significant financial losses when two of his cows fell sick. Later, he requested Mr Mohanka to give the farmer some monetary help. Dr Mote started crying after 'kanyadan' at the wedding of his eldest daughter Bhagyashree. He was different. Dr Mote had dedicated his PhD thesis to his parents and on his return from the USA, as he met his mother, he bowed and placed his PhD certificate at her feet, saying that it was the best gift he could bring for her.

Prof Srikant Datar (PGP 1978) shared that he was one of the several students who followed Prof Mote's footsteps. He learnt three things from his interactions with Prof Mote. First, he acquired a general management orientation and learnt that the thrust of IIMA education was general management. Any problem we do not examine from a narrow perspective. We study an issue from broader angles. Second, he learnt what the





Left to Right: Mr M S Banga (PGP 1977), Mr P D Rai (PGP 1978), Mr Srikant Datar (PGP 1978) and Prof Abhinandan Jain

purpose of any research should be. Being from core areas of Mathematics and Statistics, Prof Mote would be thrilled with the rigour and elegance of a method to resolve any problem faced in practice. He, however, believed that the core purpose of any research is to ask: how would it affect the way we currently do the activity? Would the study lead to finding a better course of action? Would our customers benefit from the study? How would society benefit from what we may see from our investigation? Third, Prof Datar got to learn all about mentorship. Prof Mote had a remarkable ability to think about others, an essential quality to become a mentor. Srikant ended by referring to his observation during IIMA Golden Jubilee Celebration. Many alumni paid tribute to Prof Mote, listening to which he was visibly emotional. Prof Mote, in his presentation, said, "I often wondered whether joining academics was a wrong choice. I indeed sacrificed financially. But I could not have got such love, affection, recognition, and respect and made such a contribution to society in any

other job through my students. Today I am convinced that joining academics was the right choice for me".

Mr Vindi Banga (PGP 1977) said that Prof Mote was not just an extraordinary professor. As evident from the book's title, he was an extraordinary human being. He said there are very few who happened like him or will happen in future. Dr Mote did not just teach but touched his students in so many ways. Mr Banga remembered that attending Prof Mote's class was like being on a stage. Prof Mote was the principal actor who could co-opt anyone on the scene. Dr Mote would ask a barrage of 'surprising and searching' questions in one direction on the issue to be dealt with in the class, which might change to another to the third direction. One purpose was, of course, to assess how well prepared the chosen actor was for the class. More importantly, the purpose was to take the person, in 360 degrees way, around to the issues to discuss in the class. Mr Banga said Prof Mote was taking us through

a thought process to help us deal with unstructured problems we would face on our job in the future. Prof Mote epitomized not only elegance but also excellence, and learnt whatever he took up through hard work. He wanted us to learn and become better thinkers.

Mrs Snehlata Mote, Prof Mote's wife, said that Prof Mote's demise was sudden. She and the family felt devastated. The news of his death spread soon, and they started getting emails from friends, colleagues and students, from the sixties to later years. The information of his passing away appeared on social media too. Many students wrote about his teaching and his contribution to their learning. Mrs Mote said the family was overwhelmed and touched. They realized that Mote had a special place in all of them, which gave them comfort in their grief. She took this opportunity to thank all of them. Mrs Mote expressed gratitude to Mr Madan Mohanka and Dr Jahar Saha for bringing out this book. She thanked all those who were associated with the book and organizing the event.

Shri Prafull Anubhai was a former Visiting Faculty Member, former Board Member of IIMA, and Founder Chairman Board of Management of Ahmedabad University. He remembered Prof Mote as a teacher who was concerned about how he could help students learn better and add to knowledge to solve better the problems faced in practice. He was a pioneer in using concepts of Mathematics and Statistics in resolving some problematic practical issues. Professor Mote was a keen observer of how people behaved and humorously documented many of them. The thrust was, however, on underlying lessons in management. One such example was his observation in a tea shop in Ahmedabad. Shri Prafull Anubhai mentioned - two guys came on a cycle to the tea shop. One guy, as they enter, tells the owner sitting at the counter, "Please keep an eye on my bicycle". While sitting, one calls a waiter and says, "Switch on the fan, get a glass of water and bring a copy of today's newspaper". The man then orders one cup of tea and two tea plates. While leaving, he tells the owner, "Add this amount to my dues". Shri Prafull Anubhai called this an indigenous customer relationship, not what we learn in western concepts of customer delight. To him, Dr Mote was an outstanding professor and a pious soul.

Prof Abhinandan Jain (PGP 1970 and FPM 1974), worked on his FPM thesis under the guidance of Prof Mote. He mentioned the terror of the MSM course,

**“ Prof Jain said, once he discovered an essential paper for his thesis, it was in French. Prof Mote would have liked him to learn French to read the article! He was, however, satisfied when Prof Jain got it translated into English. ”**

primarily associated with Dr Mote, although he did not take MSM from him. Prof Jain took second-year courses from Prof Mote because he believed that they would be of high learning value. Prof Jain mentioned that he chose Prof Mote as his thesis guide, and Prof Mote accepted him as a doctoral student. Dr Mote was demanding and would not agree on anything as impossible. Prof Jain said, once he discovered an essential paper for his thesis, it was in French. Prof Mote would have liked him to learn French to read the article! He was, however, satisfied when Prof Jain got it translated into English. Dr Mote was helpful. Prof Mote gave him time whenever and as much he needed. They, however, mainly met in the night, sometimes continued beyond midnight. They used to have packets of cigarettes and many cups of tea! Prof Jain fondly remembers the impact Prof Mote has made on his way of thinking. What problem, what choices, what skills, what attitude in resolving an issue!

Shri PD Rai (PGP 1978) remembered Prof Mote as one who taught him in PGP. He considered him unparalleled in how he spoke to them and his efforts to ensure their learning. He was a very special human being. He was rooted in Indianness. He helped those who needed help. Shri Rai talked about how Prof Mote assisted Mr Mohanka whenever he sought his help in making Tega grow as an Indian Multinational.

Prof M Raghavachari fondly recollected Prof Mote as a very close friend. He described working with him in designing the P&QM area curriculum. The concern was what quantitative courses to teach management students and how to deliver to benefit them in their profession. Prof Mote contributed to bringing an applied orientation in the studies without sacrificing the rigour in the thought process. Prof Raghavachari mentioned Prof Mote's research orientation. They worked together on many issues and published papers



## COVER STORY



in professional journals. He referred to Prof Mote's values and he did not compromise on them. Once Indian Airlines did not honour their confirmed tickets on a flight, which happened because of their practice of overbooking. The airlines would have returned the fare. Prof Mote believed that overbooking was not the correct practice and the airlines should discontinue it. He went to the court and won. The airlines stopped the overbooking. Prof Ragahavachari remembered him as a good bridge player, and often they were playing together. They were close family friends.

Shri Sanjay Lalbhai, Chairman Arvind Mills, talked about more than thirty years of association

with Prof Mote. Prof Mote was initially a consultant to Arvind Mills and, after superannuation from IIMA, he worked full time. He had in-depth knowledge of the Indian Textile Industry and a brilliant mind in strategy. He assisted in Arvind's reimagining exercise. Sanjaybhai acknowledged the significant contribution of Prof Mote in Arvind, surviving as the only textile mill of 76 mills that used to be in Ahmedabad. Shri Sanjay Lalbhai considered Dr Mote to be his friend, philosopher and guide. He mentioned that he sent his sons to Dr Mote when they first joined Arvind Mills. Who could be a better mentor for the young minds than Prof Mote?, Shri Sanjay Lalbhai said.

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Source: WIMWIAN, Vol. 4, No. 3, October 2021, Pg. 5-9, IIMA Archives



## “IT TAKES A VILLAGE TO RAISE A CHILD”

ALUMNI WRITE

THE  
**WIMWIAN**

# “IT TAKES A VILLAGE TO RAISE A CHILD”

**D**isha India Community School - based on the principles of Experiential Learning and Nai Talim

On Oct 2, 2021, **Mr Madan Mohanka (PGP 1967)** laid the foundation of and funded the Disha India Community School in Padha, a village in Karnal, Haryana. This will be the one of the first schools in India which will run with the participation of the village where the education and learning will be based on the principles of Experiential Learning and Nai Talim. The big idea is to construct a theory and practices of Experiential Education that use real-life experiences from the child's local context as a pedagogic medium for developing knowledge, skills and character.

**DISHA INDIA COMMUNITY SCHOOL** is an Experiential Learning school where we use real-life experiences from the local context of the child, as a pedagogic medium for teaching the required curriculum, skills and values. The idea is to demonstrate how a community can design its own education program based on its context, challenges, aspirations and possibilities, so that education is rooted in the local context and prepares children for a future that the community aspires for. At the school, the pedagogy is experiential, contextual and personalized. We use local experiences as pedagogic medium for developing the required knowledge, skills and values. The idea is to move from 'near to far' and from 'concrete to abstract'.

At present, we have grades Nursery to 4 and will add one grade every year. We have 100 students till grade 4 and eight local educators. All educators are from the same village, know all the students and their families which makes teaching and learning more effective and responsible.

Learning design principles that guide our teaching and learning:

- Contextual and personalized education
- Productive work (from the local context)
- Free and integral child - physical, emotional, cognitive and spiritual development



*During the evening sports program - Focus is on each and every child*

- Self-directed personalized learning
- Bilingual medium of instruction
- Diversity and inclusivity
- Community participation
- Sustainable living
- Non-violence

**DISHA INDIA EDUCATION FOUNDATION** is striving towards redefining education and learning



Independence Day celebration at the community school. The senior citizens of the village were invited as chief guests. They shared how life was before independence.



Learning by doing

based on the principles of Experiential Learning and Nai Talim, thereby facilitating the reinvention of schools and our country's education system at large. The underlying assumption is that learning through real and contextual experiences has the potential of truly making education personalized for each and every child. Secondly, teaching through real life experiences leads to an integrated and systemic understanding of the curricular goals and context, which prepares children for life. We are designing an experiential curriculum based on natural farming and local crafts as a pedagogic medium for developing the required curricular goals and contextual understanding.

**THEORY OF CHANGE - COLLECTIVE COMMUNITY INITIATIVES** The driving idea is to create more community schools in partnership with diverse communities across the country, where communities take shared responsibility of providing quality, equal,





*Using natural farming as a pedagogic medium to develop the required skills and concepts*

contextual and personalized education for children at an affordable price. They will demonstrate how a community can design its own education program based on its context, aspirations, challenges and possibilities, to prepare children for the future that the communities aspire for. These innovative model schools will work in collaboration with local government schools to improve the quality of education in the whole community/region, with a vision to also strengthen the government schools.

The vision of the initiatives is to give a new direction to education in our country by demonstrating how community can take charge of educating its future generation and how education can be used as a process for bringing the desired change in society at



*Students during the '4-months food and farming expedition' where they experience growing organic food and vegetables. Here, they have grown peas, carrot and radish with holistic learning.*

a larger scale.



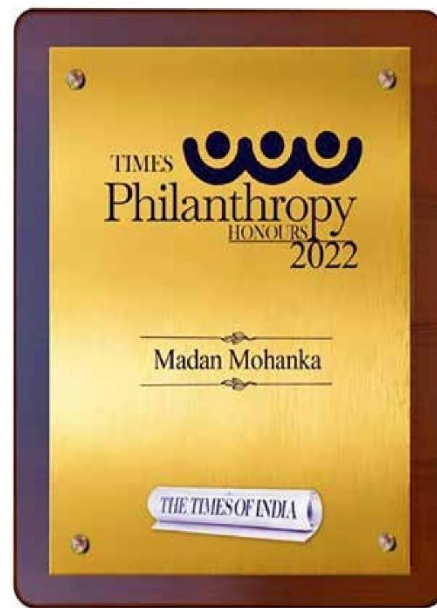
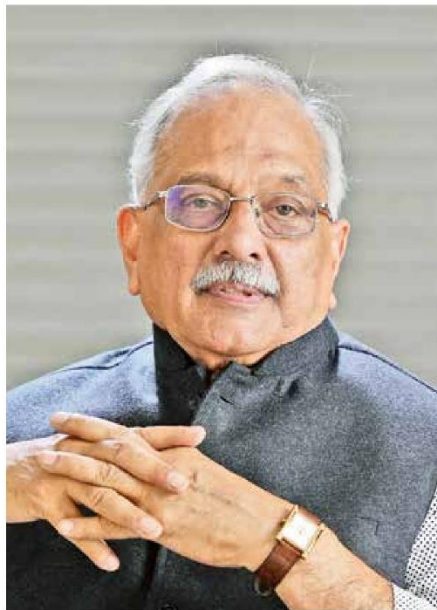
## “AN INDUSTRIALIST’S QUEST TO OFFER HOLISTIC EDUCATION TO ALL”

### ACHIVEMENTS & HONOURS



## AN INDUSTRIALIST’S QUEST TO OFFER HOLISTIC EDUCATION TO ALL

Madan Mohanka (PGP 1967)



**H**e strongly expresses, “Education is the most precious gift you can give a man. It is the key that unlocks a person’s life. It enables him to live with dignity. Helps him make informed choices, understand and exercise his civil rights and duties, and live a more meaningful life.”

After a lifetime of achievements in the business world, at the age of 80, Madan Mohanka has chosen to concentrate on his second love: the spread of holistic education to marginalized and underprivileged children, while making available basic healthcare to the needy.

**At the Age of 21**, Madan helped his father to set up a trust to fund a school in their ancestral village in Rajasthan. He understood early, from his father

Arjun Lal, the importance of providing educational opportunities to children.

**In 2005**, he set up the Tega Bhavishya Asha School Project, to look after education in 3 villages in Duttapukur, in rural Bengal. There he helped build schools in Shradapally, Joypul and Nabapally, which have benefitted more than 650 rural children to date, and organised free eye and health camps, for the local populace.

**The children of employees at Tega** are provided an educational allowance, and a few are also helped financially to pursue graduate and post graduate courses. Young adults in need of jobs are given livelihoods training in computer literacy and spoken English classes.

## ACHIVEMENTS & HONOURS

THE WIMWIAN



**In the Sundarbans**, an area that is subject to hurricanes and cyclones, resulting in extreme poverty, children are often subjected to abduction, trafficking and child marriage by their own families. The Swapnopuron Welfare Society, with the help of Tega Industries is building a centre to support Education and Child Protection, by creating an accessible and approachable learning experience for children. Today, it runs six English-medium, CBSE-based schools in multiple locations with more than 20 teachers and 800 children.

**In Haryana**, in the village Padha in Karnal, he is providing assistance to the Disha India Community School, based on the concept of '**it takes a village to raise a child**'. It is an Experiential Learning School, where real-life experiences from the local context are used as a pedagogic medium to teach the required curriculum, skills and values, the vision being, to '**prepare children for life, through life**'.

**His experience at IIMA and his mentor Dr VL Mote**

had a profound effect and he has striven to give back to the institute in every way that he can. He helped create 10 Cases based on Tega, spending time and energy formulating them, participating in group discussions and seminars, believing that young entrepreneurs would benefit from his knowledge and experience. Some of these Cases have been adopted by the Harvard Business School. He has also donated considerable funds to the institute. Rs 2.5 crores, towards the restoration of its heritage structure, and a total of 70 lakhs in trusts, for awards such as the yearly 1 lakh award for the best Case/Article on Internationalization of Business, 2.5 lakhs for students in need of funds, and 25 lakhs for Case Studies.

**In recognition of a lifetime of philanthropic endeavours**, the Times Group felicitated him with the Times Philanthropy Honours, 2022. **Despite his age, Madan Mohanka continues** to seek opportunities to help in spreading education in rural India, keeping in mind that these children will help shape the future of India.



## "55 YEARS: CLASS OF 1967"

### COVER STORY

THE  
**WIMWIAN**

### (55 YEARS): CLASS OF 1967 (13-15 JAN, 2023)



**Reporting from Amitabh Thakore, Daksha Shah, and Govind Baldeva**

*The Reunions are in the genes of the Batch of PGP 1967. The reunion bug hit us in 2007 on a common realization that let us meet more frequently, at least annually, as the tickets from heaven would be costlier! The reunion in 2007, the first in the series, took place in Ahmedabad where all 60 participants (36 alumni + 24 spouses) stayed in the newly constructed Dorm 27. The Golden Jubilee Reunion (GJR) held in 2017 at the campus was equal hit, attended by 60 (33 alumni + 27 spouses). Save the Covid induced break, we have been meeting annually hitting different corners of the country. It was Ahmedabad's turn again to host this 55 years' (trying to complete 56 years) reunion.*

All of us are now nearing 80. So, it was not a wonder that till the last minute, the Ahmedabad gang was not sure of how many will really turn up even after receiving advance payment! And lo! Three couples dropped out due to health and personal

reasons. Still, we were happy that out of the batch size of 76, of which only 52 are kicking around today (alas 24 have left for the heavenly abode), 15 (+11 spouses) showed up for the three nights four days' sojourn! (Five more joined the extended reunion in Mumbai)

The Alumni Office went out of way and provided us excellent support through organizing the programs, rooms at IMDC at New Campus, granting us total freedom to roam around the campus even at odd hours and so on! It was fun!

Once you are at the Campus, the learning takes the priority. Immediately after breakfast on 13 Jan, we had our first academic session at 10:15 am in CR1... and guess what? ... discussing a very special case study depicting strategic decisions to be taken by the GGPX concerning Tega India Ltd, a company promoted and nurtured by our own class buddy Madan Mohanka.... and that too in his presence! The session was well conducted by Prof Chitra Singla and participants were excited. For us, it was an experience to sit and mentally



## COVER STORY



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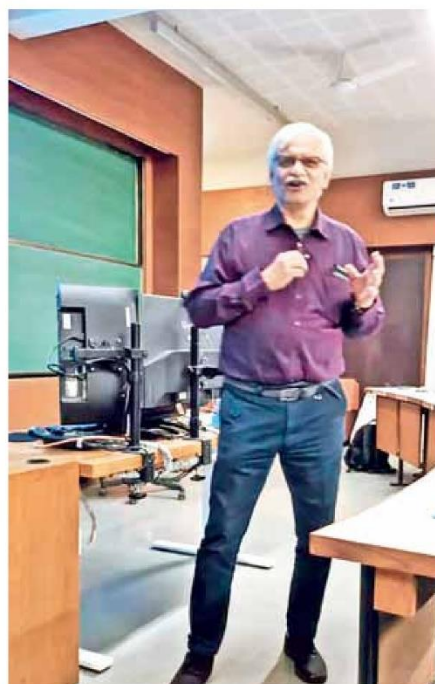


note how far things have changed over the years. Now, the faculty is informal, interacts a lot with students, and CP was meaningful. Following this, we rushed for lunch and by this time almost all had arrived!

After lunch, we gathered in our meeting place (lawns between residential Block 3 and Block 4 where we had put garden chairs and two tables for tea). With usual gupshup awaiting tea, we got ready for our next session with Prof Satish Deodhar, Professor of Economics at IIMA, on 'Ancient Economic Thought with Implications for Current Times' - a very thought provoking and interesting interaction. This was followed by an address by ever enthusiastic Ms Chhavi, who very lucidly rattled out her 14<sup>th</sup> sermon on Endowment Fund, etc., and clarified about the issues pertaining to donations by/ for our Batch by Madan and Vijay Bhargava.

We had a 75 minutes long interaction with Director, Prof Errol D'Souza, who gave us a detailed account of infrastructure related issues. It was very informative and cleared our vision about what requires to be done and why. A formal dinner evening followed, including melodious soulful songs rendered by a solo singer and musician. The Ahmedabad Chapter office bearers also graced the occasion. That was our Day One, mouthful!

The next day, 14 January, had to be undoubtedly reserved for Uttarayan (while in Ahmedabad). In the morning, we went kite flying on the terrace of the famous 'Agashiye' restaurant that is located, opposite Sidi Saiyyid ni Jali, in the The House of MG (erstwhile Parekh's Department Store). They provided kites and manja, along with relevant substantial biting for the day. Everyone tried to fly kites and it was fun as the direction of wind was favorable that day. Apart from this experience, a few of us walked down to Bhadra Fort for mataji's darshan and Teen Darwaja for street shopping. We all returned via River Front for lunch at



the Campus. Later at 3 pm, we had an unexpected volunteer, a 3TP programme participant from Orissa, who saw us as an enthusiastic group, offered to give us a sermon on 'How to find God?'. Interesting, however, we haven't given up yet! Following this, we went on a guided tour by ever helpful Victor - to the old, our own Campus. We also visited the IIMA Archives exhibit and Professors Quarters (where we used to stay, seven/eight in each). Here, we spent some time in nostalgia, trying to recall the quarter number and the place

## COVER STORY

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where we showed movies and played cricket and had our convocation. Well, that was just 55 years ago and we all felt young!

Next day, 15 January, 19 of us took early morning Vistadome train to Kevadia, for a day's visit to the Statue of Unity! What a place it is with good infrastructure and lot of sites to explore. However, we visited apart from the main statue, Arogya Van, Valley of Flowers due to paucity of time, ending with light and sound show, before returning to Ahmedabad by

the same train late at night. Two couples shunted out at Baroda to go back to Pune. The return journey had already started.

The fourth day was a bit painful, obviously, as we were packing and leaving one after the other, before and after breakfast and after lunch. Alas, all trips have to end sometime and this very memorable action packed reunion also ended. Now, we all look forward to our 60 Years, the Diamond Jubilee Reunion in 2027 at Ahmedabad and other reunions in between! Till then Sayonara! God bless IIMA!



“MADAN MOHANKA (PGP 1967)”



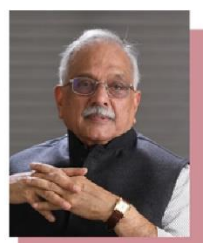
# IIMA ENDOWMENT FUND



## FOUNDERS



**Sandeep Singhal** (Chairman)  
& **Kavita Iyer** (PGP 1999)  
Co-Founder, WestBridge Capital and  
Managing Trustee, SIFF respectively



**Madan Mohanka** (PGP 1967)  
Executive Chairman, Tega  
Industries Ltd.



**Arun Duggal** (PGP 1974)  
Chairman, ICRA Limited



**ADI BPO Services**  
(Nishith Arora, PGP 1979)



**Sanjeev Bikhchandani** (PGP 1989)  
Founder & Executive Vice  
Chairman, InfoEdge



**Deep Kalra** (PGP 1992)  
Founder & Group CEO,  
MakeMyTrip



**Ramesh Mangaleswaran** (Member, IIMA  
BoG) & **Meenakshi Ramesh** (PGP 1993)  
Senior Partner Emeritus, McKinsey & Company  
and ED, United Way Chennai & Co-Founder,  
Citizen Matters respectively



**Peeyush Misra** (PGP 1999)  
Partner, Growth Source  
Financial



**Kuldeep Jain** (PGP 1999)  
Founder, CleanMax Enviro  
Energy Solutions Private Limited



**VT Bhardwaj** (PGP 2001)  
Co-Founder, A91  
Partners



**GV Ravishankar** (PGP  
2004)  
Managing Director,  
Sequoia Capital India



## “NARAYANA MURTHY LAUNCHES MADAN MOHANKA’S BIOGRAPHY”

ALUMNI WRITE

THE WIMWIAN

### NARAYANA MURTHY LAUNCHES MADAN MOHAN MOHANKA’S BIOGRAPHY, ‘I DID WHAT I HAD TO DO’



The long-awaited book launch of Madan Mohan Mohanka, titled 'I Did What I Had To Do' took place at the Hyatt Regency in Ahmedabad, on April 2, 2023. The book was launched by Narayana Murthy in presence of Mohanka's peers, colleagues, family and friends as well as several academicians, such as retired IIMA professor Dr Abhinandan Jain, Prof Errol D'Souza, Prof Amit Karna, Prof Saral Mukherjee, Dr Chitra Sangla, Ms Chhavi Moodgal and others from IIM Ahmedabad. The launch began with a short film on Madan Mohanka that revealed the hitherto unknown side of the industrialist.

Mohanka's longtime associate and friend, retired IIMA professor Dr Jahar Saha spoke at length about him, his struggles and victories and his unchanging value system. He said Mohanka had never forgotten the importance of staying humane in his dealings with people, nor did he cut corners to expedite processes. He spoke about Mohanka's interest in education, both to increase the knowledge base of his company, and its importance in helping raise the standard of living of the disadvantaged. He informed that Mohanka was involved with setting up many schools in rural areas, and has taken him on board for his latest project in a village in Haryana, which is being set up to offer experiential education to its students.

The author of the biography, Anjana Dutt, spoke of the experience of writing which was like taking a long journey with Madan Mohanka that started from the Chota Nagpur Plateau, to Africa, Europe, Australia, South America and Russia, with detours to simply travel

for pleasure. To illustrate Mohanka's nature, she read an excerpt from the biography, when Mohanka risked his life to save a Sardar gentleman from being lynched by an angry mob in the aftermath of India's Prime Minister, Indira Gandhi's, assassination.

In his address, Mohanka thanked Narayana Murthy for launching his biography. He spoke about Murthy's journey from the inception of Infosys, till the present time, and of the values he holds dear. He also spoke of his own struggles, his failures and victories and of the values he imbibed at IIMA, and the influence of his mentor Dr VL Mote, who he holds in very high esteem.

Unveiling the book, Mr Narayana Murthy said, "What do you say about the first successful entrepreneur from IIMA, about a man who converted the words of Late Robert Kennedy and Bernard Shaw that 'most people see things as they are and wonder why I dream of things that never are and then say why not'—into reality?" He said that Mohanka has led by example and shown courage, sacrifice, hard work, discipline, and confidence for the welfare of his people.

Murthy said that we are fortunate that Mohanka has documented his struggles, moments of joy and success, of dilemmas and tribulations and his moments of bringing smiles onto the poorest of people. "Entrepreneurship is all about converting the power of an idea into jobs for people, wealth for investors and taxes for the government. He has done it plenty and has demonstrated the adage 'A plausible impossibility is better than a convincing possibility,'" said Murthy.

**“MR. MADAN MOHANKA (FOUNDER – TEGA INDUSTRIES LTD) IN CONVERSATION WITH  
MR. AJIT MOTWANI (HEAD – DEVELOPMENT OFFICE, IIMA),” AN OLD INTERVIEW,  
RECEIVED FROM MR. MOHANKA, ON JANUARY 16, 2024**

**Ajit:** Madan, welcome to this Zoom interaction. The Institute deeply values your various contributions, ranging from student scholarship to research support, and most recently, your donation of INR 2.5 crores to support restoration and upgrade of faculty wing nine at the Heritage campus. Madan, you're from the second batch of IIMA, a long-time philanthropist, a seasoned industrialist, and Institute well-wisher for a very, very long time. Which is the role that best defines you?

**Madan:** Good afternoon and thank you, Ajit, for inviting me. I'm delighted and honored. Let me say I feel pride in saying that I'm an industrialist, and though I'm an industrialist, but I take pleasure in giving back to society, whatever means I can, whether through the program of children's education in rural areas, free camp for those who cannot afford medical help, or vocational training for youngster in the rural areas to make them a profitable career. By supporting IIMA, I believe that future generations of graduates from this great institute will not just profit from business, but will also be inspired to help people, those who are unfortunate than themselves.

**Ajit:** Madan, my next question to you would be, how did coming to IIMA impact your life in terms of career, friends, and others?

**Madan:** I grew up in a traditional Marwari business family. As a young man, I did not have much exposure to the world outside. So, my thinking process was guided by what I saw around me. The only thing that mattered was the rate at which one increased the fortunes of the family. But for several reasons, my thinking changed over the years, and the final shift happened during the two years, in IIMA. The institute opened my eyes, and the importance of social responsibility. By the time I graduated from the PGP course, I was determined to create an organization that would make a significant contribution to society without sacrificing the interest of the employees and say it will not be like this.

**Ajit:** Madan, what would be your biggest takeaway from IIMA?

**Madan:** I can keep talking for hours.

**Ajit:** Please do it, please for a few minutes.

**Madan:** So much of take from IIMA. My professors in particular, Chairman of the PGP, [Prof. V. L. Mote](#) made a deep impression on me and my way of thinking. I was, we were encouraged to work out a solution by looking at the bigger picture. The problem must be studied from 360 degrees, not in isolation. Every issue of the workplace has some impact on another part of the organization. I learned the importance of self-discipline and the meaning of knowledge of power. After all, you are not well informed, you cannot provide a meaningful solution for a positive, which will have a positive impact on business or to society. I met quite a number of friends at IIMA. We are scattered all over the country now, but we still are in

touch and meet whenever we can, whenever we get an opportunity. I must give credit to my classmates for a lot of what I've learned in our participatory sessions at IIMA.

**Ajit:** Madan, these words of acknowledgement for alma mater coming from a senior alum and a distinguished alum mean a lot to the Institute. What would be a two-liner, crisp message you would have for the new generation of IIMA students?

**Madan:** IIMAites are elite of society and people on the other side of the fence, do expect a lot from them. I expect them to spend some of their money and time on developing the people who are less fortunate. And when you grow old, please share your experience and your time with the new generation of the IIMA. I myself have been helpful in writing or helping the other professor to write about 15/ 16 cases, giving my experience which can be useful to the students of IIMA.

**Ajit:** I know students do acknowledge your very important contribution through your cases and sharing your journey. We deeply respect that. Thanks, Madan, for taking time out for this interaction. Always a pleasure talking to you.

**Madan:** Thank you.

Source: IIMA Archives



## CHAPTER NEWS



# KOLKATA CHAPTER HOSTS INTERACTIVE SESSION WITH IIMA DIRECTOR



*Prof. Bharat Bhaskar (Director IIMA), Mr. Madan Mohanka Prof. Sunil Maheshwari and Mr. Pankaj Kankaria (Chapter President)*



*Mr. Mohanka with Alumni & Mr. Dhaval Jain, IAS Kolkata Municipal Commissioner*



*Ms. Chhavi Moodgal addressing the alumni.*



*Q&A Session with alumni*



*Mr. Sumant Bhutoria (Chapter Secretary) addressing the alumni*

**T**he IIM-A Alumni Association Kolkata Chapter had the pleasure of hosting Prof. Bharat Bhaskar, Director IIMA, Prof. Sunil Maheshwari, Dean Alumni & External Relations IIMA and Ms Chhavi Moodgal, Director Endowment Fund IIMA at Mr. Madan Mohanka's residence on February 4, 2024.

The occasion was an interactive session with the invitees from IIM Ahmedabad and members of the Kolkata Chapter. The event was attended by more than 50 alumni, from several batches across the years. Amongst them were many notable people from the academic and corporate sector and the public sector of Bengal.

The event began with a rousing welcome from Mr. Madan Mohanka and Mr. Pankaj Kankaria, followed

by a talk by Prof. Bharat Bhaskar who spoke about the progress of IIMA, and the new initiatives and strategies he has brought in to take IIMA forward. It was heart-warming to hear his plans on how to build consensus

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*Prof. Bharat Bhaskar, Prof. Biju Paul Abraham, Mr. Vidyand Jha*



*Mr. Anjan Deb, Mr. Sanjay Prasad, Mr. Dasaratharaman, Mr. Bhura and Mrs. Bhura*



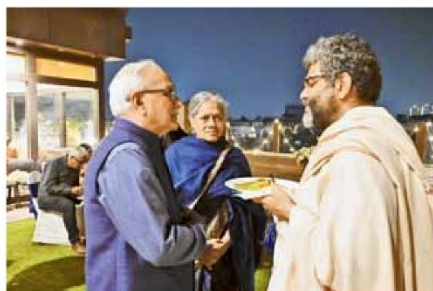
*Mr. Mohanka, with Mr. Kamnashish Sen, IPS Officer*



*Prof. Jahar Saha and Ms. Chhavi Moodgal*



*Mr. Sanjay Prasad, Mr. Dasaratharaman and Ms. Anjana Dutt*



*Mr. Mohanka, Mrs. Jayashree Mohanka, and Prof. Bhaskar Chakraborty*

and shape the narrative so that everyone is on board, and the alumni truly appreciated his forward thinking management style.

Prof. Sunil Maheshwari outlined his new initiatives for alumni outreach and engagement in terms of career development and support from the institute. The mood in the room grew nostalgic very quickly, when the Kolkata alumni were treated to the new IIMA video, presented by Ms. Chhavi Moodgal. It was interesting to learn about her progress in building the Endowment Fund.

To end the event, we had a very lively Q&A discussion between the alumni and the professors, with the final vote of thanks, delivered by Mr. Sumant Bhutoria. The alumni and guests enjoyed the networking opportunity and warm hospitality of Mr. Madan Mohanka and the delicious food and drinks served at his terrace garden. The Kolkata Chapter also thanks the Director and Dean for coming to Kolkata and discussing their initiatives at IIM Ahmedabad..

## **“THE WIMWIONEERS – 2<sup>ND</sup> EDITION, JANUARY 2024”**

### **The WIMWIONEERS – 2nd Edition**



The highlight of the day was the 'WIMWIONEERS' (WIMWI + PIONEERS) event, the term affectionately coined by the students to honour the pioneers from the Well-Known Institute of Management in West India (WIMWI), a sobriquet to our alma mater. The event was graced by



the presence of Mr. Abhinay Choudhari, former Co-Founder of BigBasket and Co-founder LaundryMate; Mr. Deep Kalra, Founder and Group Chairman of MakeMyTrip; Mr. Madan Mohanka, Executive Chairman of MM Group of Industries; Ms. Meenakshi Ramesh, CEO of United Way of Chennai; Mr. Padam Prakash Gupta, Managing Director of Techno Electric & Engineering Co. Ltd.; Mr. Rajesh Gopinathan, former CEO of Tata Consultancy Services; Mr. Ramesh Mangaleswaran, Senior Partner Emeritus at McKinsey & Company; and Mr. Surendra Jain, former Co-Founder of WestBridge Capital.



The interaction brought together over 125 PGP and PGPX students with the distinguished alumni across generations. The session provided a platform for sharing experiences and wisdom, serving as a source of inspiration for the next cadre of leaders. The students actively sought guidance from the esteemed industry veterans, enriching them with firsthand insights from those who have navigated the complexities of the professional world.

The industry leaders shared pivotal moments and decisions from their careers, intertwining personal stories with their journey from student dormitories to professional prominence. Their narratives, filled with humor and memories of past adventures, resonated with the students, bridging the gap between the alumni's time at IIMA and their subsequent accomplishments. The leaders also imparted valuable lessons by reflecting on their own student days at IIMA, emphasising how the experiences and education they received at IIMA were instrumental in shaping their professional and personal lives.

The alumni engaged in an extensive dialogue on subjects ranging from navigating market downturns and changing entrepreneurial ecosystem, to the importance of giving back. For the current student body, the opportunity to interact with them was truly inspiring. It served as a tangible reminder that today's learning paves the way for tomorrow's achievements.

Source: IIMA Endowment Fund Newsletter, NEEV, 3<sup>rd</sup> Edition, May, 2024

SPECIAL FEATURE

THE **WIMWI**AN

## THE ACCIDENTAL PHILOSOPHER: MY REFLECTIONS ON MY CAREER

By Madan Mohanka, PGP 67



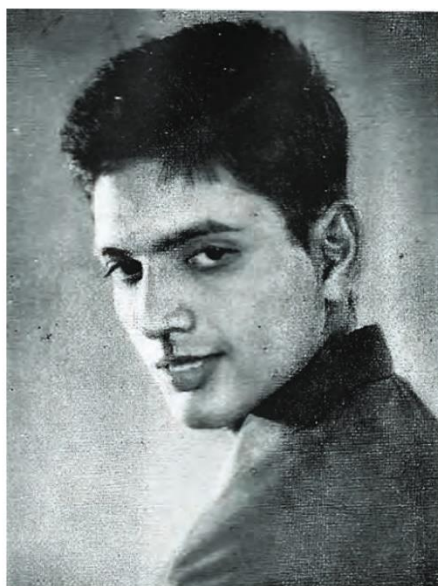
Mr Madan Mohanka (left) with Dr Dara P Antia (centre), Founder Chairman, Tega Industries and Mr Assar Svensson (right), Chairman Skega Ab at Tega Industries, Kalyani in 1976.

**T**his article summarizes a few milestones of my six-decade-long business career and the influences and inspirations that shaped my life and actions. As a young entrepreneur, I was too busy with the day-to-day running of my business to have time to read any scriptures, religious or spiritual texts that shape and define Indian philosophies of life. Today, I realize that it was only by accident while preparing to speak before a learned audience at one of the G20 events in West Bengal that I read the writings of some great Indian philosophers and the tenets of the Bhagavad Gita, Puranas, and the Upanishads and realized I

had inadvertently absorbed some important Indian values and principles from my family and surroundings, which had influenced and coloured both my business and personal life. From stories heard as a child to family values, practices, folklore, and the rich cultural traditions and rituals that make up the "Indian way of life."

### **Facing Difficult Challenges and Building Confidence**

When I joined IIMA, I was given three case studies, one of which, on accounting, was 157 pages long. Since



Mr Madan Mohanka in his younger days

I had not studied accounting, I sought guidance from my professor, the Dean, Dr V.L. Mote. His response was terrifying and perhaps shaped the rest of my life at the Institute: *"We don't ask whether you know swimming or not; we throw you into the sea - you either drown or learn to swim; the choice is yours."* His harsh response caused me great pain, and I considered quitting the course I had signed up for, but something within me pushed me to take up the challenge to prove to myself that I was worthy of being there. After I conquered my fears and put in ten days of unrelenting toil, my assignment was judged to be amongst the top 10 of my batch.

Two years later, when I graduated from the college, Dr V.L. Mote explained why he had been so harsh: *"A true leader monitors and gets the best out of potential leaders by subjecting them to difficult situations, all the while keeping an eye on them to ensure that they come to no harm. This sort of tough love is necessary to push people to do their best, conquer their fears, and boost their self-confidence."* This experience at IIMA bolstered my self-confidence to a point that I felt I could take on seemingly impossible challenges that would have stopped me on my tracks before. In the Bhagavad Gita

Chapter 10, Lord Krishna says *"Leaders should embrace rather than avoid formidable challenges because they bring out the leaders' greatest strengths."*

I also learned the importance of exercising tough love on my team. If I was overly strict and exacting (though compassionate on the inside), it was to convey the message that there is no substitute for hard work. While pushing others to do their best, one must remember, *"Do unto others as you would have them do unto you; wish for others what you wish for yourself."* In Chapter 3 (Verses 22-24), Lord Krishna says that leaders must act as role models. Leaders set examples for others. Their choices must be driven by a desire to guide others rather than by wishes of self-glory or material gains. Tough love does not win a leader popularity, but when it results in success, it fosters respect for the leader and prosperity and happiness for his team.

#### **Dealing with a Dilemma: Going Abroad versus Working in India**

After gaining my degree in business management, I wanted to go abroad and build a career there. Graduates in India at that time earned just about 10k annually, and I wanted to do better than that. Dr V.L. Mote dissuaded me from this path by saying, *"I did not train you to work in the USA. If people like you do not create jobs in India, who will?"*

The scriptures are very clear about the "importance of helping those less fortunate." The less fortunate are not those who have less wealth but those who have digressed from the path of spirituality. Compassion is a true characteristic of spiritual people. They know the source of existence of all and see the interconnectedness leading them toward compassion for all living entities.

I chose the tougher option of building an enterprise in India, creating jobs for the underprivileged. My company strives to look after all its stakeholders: workers, employees, the government, and shareholders. After five years of persuasion and legwork we got the government to allow the required foreign collaboration to manufacture a technically high-end product in a backward area that lacked basic infrastructure. Today it is a successful multinational company employing hundreds of Indian labourers and staff.

#### **Leadership in Dealing with Crisis Situations & Learning from Mistakes**

After setting up the company, when everything was in place for operations to begin, we discovered a grave mistake. Though extensive market surveys had





Tega factory in South Africa

been conducted by my team along with our foreign collaborator, we had failed to assess the buying behaviour of public sector customers and hence made a gross error in calculating the convertible market. Potential buyers disappeared, we ran out of funds, and reached a point where I could not even pay the salaries of my loyal team. Despite the backbreaking work done by everyone in my team, we seemed to be heading toward disaster. My dreams had shattered into a thousand pieces as the insurmountable crisis looked me in the face, and I was consumed by self-doubt, fear, and an overwhelming feeling of guilt. I was ready to take my life as penance for my overconfidence and pride as I hung my head in shame.

Today, as I study the scriptures and legends in the Bhagavad Gita, I can empathize with Arjuna's Vishada Yoga as he bowed his head in grief and utter despondency. He found himself consumed with grief as war would lead to the loss of close relatives. The resultant pleasures of the palace and kingdom would be tainted with blood. He failed to see the larger picture of war leading to reforming the society that had degraded to an extent that it allowed Draupadi to be humiliated in the court in the presence of the elders.

Thankfully, I found a way out of my crisis, and with the unconditional support of my team and family, we found our way back to stability and ultimately success. Perhaps Dr V.L. Mote's lesson on the choice between sinking and swimming paid off, or the various instances quoted in Indian philosophy about overcoming obstacles subconsciously showed me the light. According to the Gita, *"Acting from ignorance or selfishness leads to suffering for oneself and others. Acting from wisdom and a love for the common good can lead to a sense of inner freedom even in difficult circumstances."* Giving up would have been the coward's way out, leading to losses suffered by so many people.

#### Keeping the Team Together

The most important task for me was to bolster the morale of my team who had steadfastly stood by me. To address their growing insecurities, I had to assure them somehow that their salaries would be paid in full and on time. To be able to do so, I liquidated my LIC policies, sold my car, and liquidated all my personal assets along with my wife's jewellery, which she very generously offered me. I am no Raja Harishchandra, but perhaps the stories of his decision to give up his wealth and kingdom to save his people had a subliminal effect on my decision. Legends and folklore



*Tega workers outside their factory in Samali*

heard in childhood have an underlying effect on one's life, something one may not even be aware of.

#### **Spirit of Oneness and Equality**

I believe in the equality of all human beings and seek to instil this belief in my company. My doors are always open, and everyone in the organization is welcome to eat alongside me and my senior staff in the canteen. With age and ill health, I can no longer indulge in the meals offered to others, so my food from home is laid alongside theirs as I join the staff at mealtimes in the plant. Beyond our roles at work, at a human level, we are all one and part of a larger family.

The core principle of Indian philosophy is 'Vasudhaiva Kutumbakam,' which means the whole world is one family. It is important for a leader to motivate his people not just by giving lectures and motivational speeches but to work alongside them as one. At times, I have joined my staff on the shop floor to sort out production or manufacturing issues alongside them. I believe in the wisdom of Verses 3.22-24 of the Bhagavad Gita that says leaders must be role models.

#### **Understanding and Harnessing Potential**

One must see the world as an interwoven tapestry of cause and effect and oneself, as part of that tapestry, and act accordingly. "Everything is dependent on something else. Even that thing upon which each is dependent is not independent," according to Buddhist

thinkers like Shantideva.

When we decided to expand overseas, to collaborate with foreign manufacturers and open branches and sales offices, we realised that though our people were technically proficient, their command over spoken English was lacking. Additionally, business practices abroad were vastly different, where instead of interpersonal relationships between clients and us, the market demanded high product performance and timely delivery.

We had two options: retrain our staff for fluency in English and modern business practices or hire a younger more adaptable team though they would lack experience. The existing staff objected, having stayed loyal to me through tough times, so we trained both teams, encouraging them to exchange ideas and knowledge, to work unitedly as one. It is important to treat everyone with impartiality to avoid envy and disharmony, or 'samo'ham sarva bhutesu na me dvesyati na priyah,' according to Krishna in the Bhagavad Gita.

#### **Employees Must Come First: The Provident Fund**

In its sixth year, when the company began making sizeable profits after the initial era of financial setbacks, we were able to offer Provident Funds to our employees. I took a decision to pay double, to compensate for the first five years when they had stood by me, despite all odds and helped make Tega what it is today.



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According to the Vedas, "Everyone's life will spontaneously nourish everyone else's life and society as a whole will be problem-free. The power of law will provide justice only if it upholds the birth right of everyone in freedom, affluence, and the ability to fulfil desires." It is the responsibility of leaders or those with the power to dispense this "nourishment" in the form of wages to ensure that people get their due or what is owed to them in all fairness.

The Bhagavad Gita highlights three aspects of action one should focus on: Is the action right? Does it serve the welfare of the world? Is it motivated by love? Krishna's message to Arjuna was that even in battle, one must be selfless and do one's duty out of a sense of love and commitment for the common good.

### **Sometimes Rules Must Be Broken for the Good of Others**

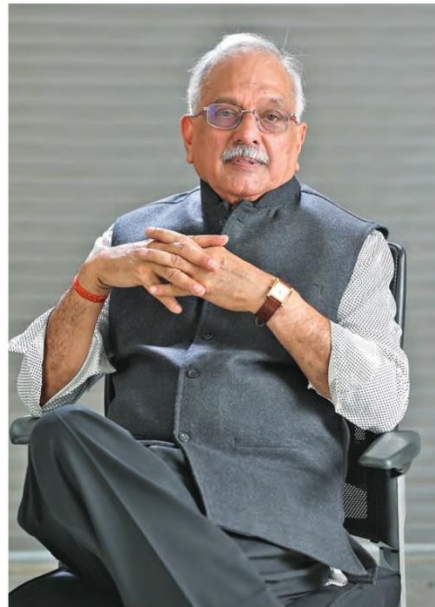
Sometimes it is necessary to adapt to special circumstances, and set aside the rule book. When a new recruit was diagnosed with the last stages of cancer, though we were not obliged to help him monetarily, the company took care of his treatment and provided financial help to educate his daughter and aided his wife to become economically self-reliant. Though some thought this was setting a dangerous precedent, I disagreed.

India is the land of many religions and philosophical ideals, all of which extol the value of serving humanity. To me, if the rules prove to be an obstacle to being humane, then they must be challenged and changed. If we fail to be 'human' we might just as well be heartless machines.

### **Learning from Mistakes**

"To spiritually benefit from our mistakes, we need a different attitude toward them." The Bhagavad Gita emphasizes Nishkam Karma and continuous learning. Gurudev once described mistakes as "*Wonderful opportunities to learn...perhaps we lacked some important knowledge, and now that we have that knowledge, we can simply resolve to use it the next time around.*"

When we turned our attention toward business overseas, we made quite a few errors that cost us significant losses in terms of goodwill and finance. At times, we hired the wrong person to lead a team; at others, we failed to create a bond with those we hired abroad, but learning from our mistakes, these



Recent photo of the author

issues were gradually smoothed over, and we began aggressively marketing our brand. Orders came flooding in. We recorded 40% CAGR between 2006 and 2011, which was an amazing feat. But this led to our inability to fulfill orders on time. We began operating at a loss, sometimes delivering products by air at a massive cost overrun just to keep our word.

Upon reflection, I realized that a strong review system should have been put in place. Krishna in the Bhagavad Gita, Chapter 2, Verse 15, mentions, "*yam hi na vyathayanty ete purusam purusarsabha samaduhkha-sukham dhīram so mrtatvaya kalpate.*" (One who is not distracted by happiness or distress can achieve perfection and even liberation). That is where we failed. We were overjoyed with our successes and failed to see our blind spots, thereby making grievous miscalculations. Just as we began to recover our losses, we faced yet another crisis in our branches in South America. In our hunger to expand, we got careless.

We were wrongly advised by Avendis to buy Acotec in Chile, and in 2020 we had to decide between selling Acotec or investing a further 125 crores in it. We had



## SPECIAL FEATURE



suffered huge losses in Acotec - over 250 crores. We were unfamiliar with the local culture and language and took a huge risk by setting up a branch in Chile, but the development of a new product - Tega Dyna Prime - gave us confidence and created a market for us. We thought it would boost our position to Number 1 in the Mill lining business

I was subject to varying opinions regarding Chile, primarily voiced by the more experienced and older staff of the company, wary of any further investment. We would have to send the whole amount from new banks in India. The Board of Directors advised me against it, as did my family, who were concerned about my health and advancing years.

I took inspiration from Arjuna in this. When he entered the battlefield of Kurukshetra before the war started, he asked Krishna to take his chariot to the centre of the two armies. Being in the centre represents being neutral and objective to the situation around you. When we face such a situation of choosing between many rights, our inner voice will help us to do what is most aligned with the purpose we are committed to. There we can see our desires, attachments, and the

different voices with objectivity. By cantering ourselves and soul-searching, we can find the most meaningful answer.

I could hear my inner voice say - be true to the company and the vision of being among the top 3 globally in the Mill Liners business. I decided to invest 125 crores in Acotec Chile. In 2021, our turnover touched 1000 crore. Life is a journey of ups and downs. We should live as if we have yet to arrive at our final destination and should therefore be prepared for all eventualities. Only when a person understands that happiness, distress, success, and failure are but different phases, and he must focus on doing his duty, can he or she be successful.

*Madan Mohanka is Chairman and Founder of Tega Industries. He has published two books, 'Professor Extraordinaire' about his mentor Prof DVL Mote and 'I Did What I Had To Do', a biography by Anjana Dutt, tracing the history of Tega Industries. He lives in Kolkata and can be reached at [madan.mohanka@tegaindustries.com](mailto:madan.mohanka@tegaindustries.com)*

**"MADAN MOHANKA CENTRE OF EXCELLENCE IN CASE METHOD OF LEARNING"**



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We are thrilled to announce the signing of an MoU between IIMA and Mr Madan Mohanka (PGP 1967) to establish the 'Madan Mohanka Centre of Excellence in Case Method of Learning.' This Centre is a tribute to Mr Mohanka's deep commitment to education & lifelong learning.

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 **Bharat Bhasker**

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The MoU was formalised by Mr Mohanka and IIMA Director Prof [@BhaskerBharat](#) in the presence of IIMA officials, Prof Jahar Saha (former IIMA Director), Prof Abhinandan K Jain (former faculty member at IIMA), and Mr Mohanka's batchmates.

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