

Follow the footprints... A biography of Ratan Tata

“January 31st, 2007 the Tata Group pulled off one of the biggest acquisitions in Indian corporate history. The Corus Group, an Anglo-Dutch steel and aluminum conglomerate was taken over by the Tata Sons against an astounding £6.7 billion at the rate of 608 pence per share against a Brazilian steel company that had bid 603 pence.” Ratan Tata is regarded as the doyen of the new era of business enterprises in the Indian mainland. The 21st century has at last, it is said, a true patron by whom the Indians can dream of a world contest by virtue of intelligence, entrepreneurship and perseverance. Of the very little information about Ratan Tata in the public domain, it is well known that he had a troubled childhood.

Ratan Tata was born into an old Parsi family of Bombay, the first child of Soonoo & Naval Hormusji Tata. His parents separated in the mid-1940s, when he was about seven and his younger brother Jimmy was five. His mother moved out and both Ratan and his brother were raised by their grandmother Lady Navajbai. During college, Ratan joined Alpha Sigma Phi Fraternity (One of the oldest social fraternities of the United States founded at Yale in 1845). In 1962, after graduating from Cornell University with a degree in Architecture and Structural engineering, Ratan joined the family business. Ratan turned down a job offer from IBM, following the advice of J.R.D. Tata, and entered the family business. He was sent to Jamshedpur to work at Tata Steel. In true Tata fashion, there he worked on the floor along with other blue-collar employees, shovelling limestone and handling the blast furnaces. In 1971, he was appointed director-in-charge of The National Radio & Electronics Company (NELCO), a company that was in dire financial difficulty, no one; perhaps his best wisher even thought of its success. But Ratan realizing the potential that Nelco provided with an innate prudence that hi-tech was the way to go in the future; he lost no time and convinced J.R.D. Tata for further investment. Though J.R.D. was reluctant initially but the successes of Nelco proved the credence and aplomb of Ratan.

This mindset of adopting risks towards the escalation of business gained a new stronghold when in 1991 the legendary J.R.D. Tata was replaced by Ratan epitomizing not only the change of the old guard but also a definite alteration of the shibboleth self-content of the erstwhile generations. By the time JRD passed away in December 1993, it was clear that Ratan Tata's vision for consolidating group companies under the Tata Sons banner had the patriarch's stamp of approval. As India's second round of economic liberalisation got underway, the Tatas' holding company gradually increased its shareholding in group companies like Tisco (now Tata Steel), Telco (now Tata Motors), Tata Chemicals and Tata Tea. Under him Tata Consultancy Services went public and Tata Motors was listed in the New York Stock Exchange.

In 1998, Tata Motors came up with Tata Indica, the first truly Indian car. The car was the brainchild of Ratan Tata. His aggressive approach towards business was

best revealed when on January 31st, 2007 the Tata Group pulled off one of the biggest acquisitions in Indian corporate history. The Corus Group, an Anglo-Dutch steel and aluminum conglomerate was taken over by the Tata Sons against an astounding £6.7 billion at the rate of 608 pence per share against a Brazilian steel company that had bid 603 pence. The merger created the sixth largest steel producing entity in the world and at once made Ratan Tata an immortal figure in the history of Indian corporate business culture. Another feather of success got attached with this man when he presented the latest Tata four-wheeler model Tata Elegante at Geneva on March 6, 2007. This model was appreciated by all the global dealers of four-wheelers. In the meeting he told the press about his Singur-small-car plant. According to him, manufacture is going to start there soon and the first small car costing around Rs 1 lakh is going to be launched by the middle of 2008. With the Tatas growing from Rs 13,000 crore group in 1993 to Rs 1.5 lakh crore following the acquisition of Corus, all eyes are now on the reclusive Ratan Tata.

The US-educated bachelor lives alone with his two German Shepherds in an apartment in downtown Mumbai. He is known to slip into the front seat alongside his driver to and from work. He is the man who was instrumental in the setting up of the Tata Foundation, the progenitor of multitude of social causes that include the rural, universal health development, eradication of water scarcity and others. Known to guard his privacy jealously, Ratan Tata has been spotted at Parsi fire temples on festival days. He is known to be a supporter of the traditional Parsi way of life and is believed to have funded the religious education of community youngsters. However Tata's publicists do not comment on this aspect of his life and the only bits of information trickle out from community members. He has a passion for homecooked food and is known to indulge deeply in art collection. Along the way, the trained pilot who still takes to the skies on his own aircraft has picked up a number of awards like the Padma Bhushan and Forbes Asia's Businessman of the Year award. He serves in senior capacities in various organisations in India and he is a member of the Prime Minister's Council on Trade and Industry. In March 2006 he was honoured by Cornell University as the 26th Robert S. Hatfield Fellow in Economic Education, considered the highest honor the university awards to distinguished individuals from the corporate sector. From being solely linked to the success of the Indian economy, the Tata Group under Ratan Tata is looking at other destinations. Even troubled destinations like Sudan and Iran are on Tata's radar. Having taken birth in a family that has earned its fame in the history of indigenous entrepreneurship, whose ample evidences are scattered through the length and breadth of India he has done justice to his legacy, which has been proved eloquently in the later years.

The Tata Titans

1. Jamsetji Tata: The founder of the Tata Group began with a textile mill in central India in the 1870s. His powerful vision inspired the steel and power industries in India.

2. Sir Dorab Tata: Through his endeavours in setting up Tata Steel and Tata Power, this elder son of Jamsetji Tata was instrumental in transforming his father's grand vision into reality.
3. Sir Ratan Tata: A philanthropist all his life, he created a trust fund for "the advancement of learning and for the relief of human suffering and other works of public utility".
4. JRD Tata: The late chairman of the Tata Group pioneered civil aviation on the subcontinent in 1932 by launching the airline now known as Air India.
5. Naval Tata: Naval Tata's myriad contributions in the fields of business, sports administration and labour relations symbolised all that is best in the Tata spirit of giving back to society.