

Hamara Rahul



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A Tribute to Rahul Bajaj

Edited by
Tarun Das
and
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 juggernaut

JUGGERNAUT BOOKS
C-I-128, First Floor, Sangam Vihar, Near Holi Chowk,
New Delhi 110080, India

First published by Juggernaut Books 2024

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10 9 8 7 6 5 4 3 2 1

P-ISBN: 9789353459468

E-ISBN: 9789353453800

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Typeset in Adobe Caslon Pro by R. Ajith Kumar, Noida

Printed at Thomson Press India Ltd

For Rahul Bajaj
(10 June 1938–12 February 2022)



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Foreword

My earliest encounter with Rahul Bajaj's influence was during my growing-up years in Andhra Pradesh – the iconic Bajaj scooters and three-wheelers were for us symbols of mobility and aspiration. My journey from a middle-class upbringing to being a faculty member at Harvard Business School (HBS) brought me closer to Rahul's world. Our paths crossed, and a professional acquaintance blossomed into a personal connection. Rahul, who introduced me to Tarun Das and the Confederation of Indian Industry (CII), was instrumental in enriching my research on India and facilitating for me dialogues with key business leaders.

In my role as the senior associate dean for international development at Harvard, I relied heavily on Rahul's help, advice and guidance in the launch of the HBS India Research Center. When Rahul visited Boston or I visited Pune, I always looked forward to our dinner meetings to hear his thoughts on India, the world and HBS. I always left feeling fortunate to have experienced his kindness, warmth and wisdom.

Rahul Bajaj's impact on the Indian landscape is immeasurable, touching the lives of millions every day. Bajaj auto rickshaws are a ubiquitous sight on Indian roads, ferrying countless numbers of passengers. Bajaj two-wheelers, often a young Indian's first vehicle, symbolize freedom and progress. Bajaj Finserv, under Rahul's aegis, became a cornerstone for the financial well-being of the middle class,

offering them access to consumer finance, wealth management, and health and life security. Rahul's visionary leadership and strategic foresight in steering the Bajaj Group have crafted an enduring legacy that resonates with hundreds of millions across India.

But Rahul's impact on India goes way beyond his leadership of the Bajaj Group. As a vocal leader of the business community, as the two-time president of CII, in 1979 and in 1999, and as a member of the Rajya Sabha from 2006 to 2010, Rahul played a critical role in shaping the liberalization of the Indian economy. While he was one of the early voices calling for liberalization, championing the opening of India to global companies and investors, he was also a fierce advocate of domestic business, playing a leading role in building modern India. In recognition of these contributions, he was given the CII President's Lifetime Achievement Award in 2017, the Government of India's Padma Bhushan award in 2001 and the HBS Alumni Achievement Award.

More than his business acumen, it was Rahul's human touch that set him apart from the rest. He nurtured a culture of mentorship and progressive leadership at Bajaj Auto and Bajaj Finserv, ensuring that his pioneering spirit would live on through the next generation of leaders. His approach to business was not just about profits but also about people – about making a difference in the lives of employees, customers and the broader community. As a father, friend and mentor, Rahul's legacy extends beyond the boardroom to the countless lives he touched with his generosity, his passion for excellence and his unwavering commitment to making a positive impact. Rahul Bajaj, in his journey, mirrored the aspirations and achievements of a rising India, leaving behind a legacy that will inspire and guide many future generations.

KRISHNA PALEPU, Ross Graham Walker Professor of Business Administration, Harvard Business School

Preface

Some people cannot be contained in a book. Especially a person like Rahul Bajaj.

This is not a book about Rahul Bajaj, the outspoken Goliath who, till recently, straddled the Indian business world. It is about Rahul, the man, as he lives on in the memories of those who knew him well. Since the popular narrative does not do justice to his multihued personality, we decided to ask people who knew him well to write their personal stories and anecdotes about him.

This book does not intend to be a commentary on Rahul Bajaj. Instead, these pages are meant to give a glimpse of the man behind the name and image, and to celebrate him through the memories he left behind.

The idea of compiling people's recollections of him seemed like a good one until we actually started making a list of possible contributors. It was then that the complexity of the task hit us. Rahul had rubbed some people the wrong way. But there were many more who were fond of him, who felt they owed him acknowledgement and who wanted to tell the world that he was much more than his public persona. To have all of them contribute would have resulted in a tome, which is why a shortlist was created, which kept growing as work on the book progressed. Eventually, we closed at seventy-nine contributors, including Rajiv Bajaj, Rahul's elder son, who has

written a very personal poem. This poem was shared by Rahul a day after he received it from Rajiv.

The contributions poured in; reading them was like getting to know Rahul all over again. The anecdotes showed him in so many different lights – sometimes obdurate, usually generous, but always patriotic and never ever a walkover.

This book captures his multiple dimensions – from his passionate commitment to everything he did, to his wide-ranging interests (and friends), his support to institutions he cared for and his philanthropic activities.

This is a tribute to our friend Rahul, who was a unique person, a role model to the world, who believed in India. He was an ambassador for India internationally long before it was in fashion. His values and ethics in business were extraordinary, and he was fearless in expressing his beliefs. It was for these reasons, and several more, that we wanted to put this book together. It is our ‘thank you’ to the Rahul Bajaj that we had the honour to know over several decades.

TARUN DAS and KIRAN PASRICHA

James Abraham

I first met Mr Rahul Bajaj after becoming a fellow of Ananta Aspen Centre's India Leadership Initiative (ILI). We met in his office in Pune, where we talked about this new fellowship and what he expected from the fellows.

'Fearlessness!' he said. 'We need leaders in India who are fearless. Fearless to chase ambitious dreams, fearless to stand for what they think is right, fearless to do what is necessary for this country.' His voice boomed across the office. I grew up in the church, so I'm used to sermons from the pulpit, which are academic and lack personal risk. This was different. Mr Bajaj lived by the creed he was preaching.

During our board meetings, Mr Bajaj would pay special attention to the growth of the fellowship, and particularly what the fellows were doing in service to India. At a critical moment, unprompted, he stepped in and provided the necessary funds to provide for a decade of stability and growth. Asked why, he said, 'I have seen what they are doing, and I have faith in the fellows, if we have enough of them, [they] can be a force for good for our country.'

As a principal donor to the fellowship, Mr Bajaj had the choice to name it, and he chose his father's name, Kamalnayan Bajaj. He said, 'For me, my father was the first fellow. He was successful in taking our business through troubling times. More than that, he risked his

life and fortune during our country's struggle for independence. I hope the fellows, like him, will risk themselves for this country.'

Our fellowship is now called the Kamalnayan Bajaj Fellowship, a reminder of the fearless service that is needed. Though I only knew Mr Bajaj for a short time, his lessons in fearlessness, faith and service resonate through the fellowship, as it does through my own life.

JAMES ABRAHAM, Founding Partner, Boston Consulting Group, India, and entrepreneur in renewable energy and climate technologies