

# Chandru L. Raheja

Eminent Builder & Real Estate Developer,  
CEO - K. Raheja Corp.,  
*Owner of Retail Chain - “SHOPPER'S STOP” and “CROSSWORD”*



*The entire world is aware of the glorious past of Sindhis and the ancient civilization of Sindh. Many came to Sindh in search of fortunes and Sindhis too were adventurous enough to go on voyages to various parts of the world on trading expeditions.*

*Despite Partition causing a deadly blow to Sindhi Hindus, they didn't lose heart; rather they took it as a challenge and proved their mettle in unknown territories of India.*

*Today we have in our midst one such capable person - Chandru Raheja who is the pioneer of Modern Retailing concept in India. He represents the young generation of emerging India, and his life and achievements are a source of inspiration for the youth to emulate.*

*Jawhrani:* Our hearty welcome. To begin with can you give us some details regarding your place of birth and family occupation in Sindh?

*Chandru:* We lived in Karachi. Commodity trading was our business which included trading in cotton, sugar and the stock market etc.

*Jawhrani:* You belong to the younger generation of Sindhis. You must have read about the bloody saga of partition and the subsequent displacement of Sindhi Hindus. What are your feelings?

*Chandru:* Partition was a very tragic incident. We also experienced the tragic consequences ourselves, and we too shifted to India at the time of partition.

*Jawhrani:* Did you come directly to Bombay from Karachi?

*Chandru:* Yes, indeed.

*Jawhrani:* What hardships did you endure at Bombay?

*Chandru:* It was a trying time for us as we were a huge joint family and we didn't have any base at Bombay and we had to start from scratch over here.

*Jawhrani:* What did you do initially?

*Chandru:* In our family, one was a doctor, another an advocate and this way everyone contributed his bit. My father began with the construction business in association with his brothers.

*Jawhrani:* You have achieved the pinnacle of fame and fortune. The name 'Raheja' is synonymous with quality construction. How did you achieve this?

*Chandru:* It was a joint effort of my father and his two brothers, who worked hard with absolute sincerity and honesty.

*Jawhrani:* Jethi Sipahimalani constructed economical homes and at times provided free housing for displaced Sindhis. Did you do any such thing?

*Chandru:* No. What she did was with a charitable intent whereas for us it was our business and only source of income for the joint family.

*Jawhrani:* You have also been associated with the hotel industry. Why this diversification?

*Chandru:* When we thought of expansion at a later date, the hotel industry as well as the retail business were natural choices for us, as these businesses are related and interlinked.

*Jawhrani:* Which hotels do you own in India, at present?

*Chandru:* We established India's very first apartment hotel at Powai, Mumbai. It was a novel idea in India. We have one convention centre too, over there. The Marriot group is considered number one in the world's hotel industry. We associated ourselves with them and gave one of our hotels to them on management contract basis. We have Marriot Executive Residency at Powai, J. W. Marriot at Juhu and Resort at Malad. We also built Hotel Palm Grove at Juhu, which is presently owned by my brother. Hotel Carlton, Kodaikanal is also owned by my brother.

*Jawhrani:* Recently, you have built I.T. Parks, known as 'Mind Space'. How did you hit upon this idea?

*Chandru:* I.T. has very good scope in India. This activity needs large office space. We have been building commercial premises at various places, like Nariman Point etc. and an area of 5 to 10 thousand square feet was considered a large requirement. But I.T. requires mind-boggling space. There are many I.T. companies, who ask for a million square feet of commercial space. Keeping this potential in mind, we are building a project at Malad of 8 to 10 million square feet. It will house top most names of Fortune-500 companies, like Lloyds Bank, Citi Bank, J P Morgan Stanley and Hutch etc. On completion of the project, around one lakh people will gain employment.

*Jawhrani:* A hundred thousand people?

*Chandru:* That is only direct employment, and its spillover effect will provide employment to another 5 or 6 lakh people.

*Jawhrani:* Has the government of Andhra Pradesh, impressed with this project, offered you some land for other projects?

*Chandru:* Govt. of Andhra Pradesh wanted us to develop I.T. Parks at Hyderabad. They offered us free land, but with a target, that the first project will consist of 1 to 2 million square feet. At present, we are working on 3 million square feet. We have already crossed our target by 300%, and now, the Govt. of Andhra Pradesh is considering to tie up with us for a couple of more projects.

*Jawhrani:* How large are these projects?

*Chandru:* It consists of 110 acres of land, where we have already completed many buildings. Many companies, like Bank of America, Amazon, IBM and Google are already operating from there. This project

will also provide direct employment to a lakh of people.

*Jawhrani:* Weren't you the first to introduce the concept of mass-retailing in India by establishing various malls, like Inorbit etc.?

*Chandru:* We entered the retail business in 1991. Till then, there was no organized retailing in India. We established 'Shopper's Stop' to introduce organized retailing. At present, we have some twenty departmental stores spread over various cities. When we thought of retail business through Shopper's Stop, there were no malls or departmental stores in India and we couldn't find commercial plots larger than 5 to 10 thousand square feet, whereas we needed a minimum 40 to 50 thousand square feet.

*Jawhrani:* Did you opt for the distant suburbs of Malad due to the constraints of space at Khar and Bandra.

*Chandru:* Yes because of non-availability of adequate plot sizes. We have built In-Orbit mall at Malad, and even after several others came into existence, it bagged the first prize among other malls. We went public in Shopper's Stop. Its I.P.O. of Rs. 10/- was priced at Rs. 238/-, which is presently hovering around Rs. 360/- a share. Presently, 400-500 malls are under construction in India. Now there is a sea-change in the perception of retailing business in India.

*Jawhrani:* So can we say that a Sindhi was instrumental for the introduction of organized retailing in India?

*Chandru:* The concept is already established in other developed countries and we are somewhat late comers in this area. Organized retailing in Thailand is 40%, Indonesia 20%, whereas we have just 2 to 3% of organized retailing in India and there is a lot of scope for expansion with the growth in economy.

*Jawhrani:* Haven't you also introduced a new brand Hyper Market?

*Chandru:* We have to do a lot in the area of organized retailing. After Shopper's Stop, we established another brand - 'Crossword' stores, for the sale of books and stationery. At present, we have 26 such 'Crossword' stores spread across India. Another brand 'Hyper Market' houses grocery and provisions. 'Hyper Market' would also be opened across the length and breadth of India.

*Jawhrani:* Your greatness lies in the observation of the values of joint family. Tell us about your philanthropic and charitable activities.

*Chandru:* We have established a hospital at Mahim, with emphasis on the treatment of diabetes and cancer, and we have recently added another wing of 300 beds to it.

*Jawhrani:* Is there something on similar lines also in Pune?

*Chandru:* No. There are three hospitals belonging to Vaswani Mission, where I am only a member of the Board of Directors.

*Jawhrani:* What about your contribution in the education sector?

*Chandru:* We have established one College of Architecture in Bandra, one school and a College of Arts, Commerce and Education, under Sadhna Education Society at Santacruz. Then, we also have one Technical School at Worli. Now we are toying with the idea of establishing one retailing school, keeping in mind the demands of this flourishing business.

*Jawhrani:* Do you have any reserved quota for Sindhis in these institutions?

*Chandru:* No. They don't come under the purview of minority institutions.

*Jawhrani:* Do you intend acquiring this status for the benefit of Sindhis? After all the owner is a Sindhi and it is common practice for even other communities to help their own members.

*Chandru:* We shall take care of it in future. We have opened a school, the Bombay Scottish School, at Powai, Mumbai. It is considered one of the best schools in Mumbai. Actually it's a 150 year old school, and we handed over management to them after construction.

*Jawhrani:* Sindhis need a Community Centre badly. 'Raheja' is a big name. Will you build one for the community, where all the Sindhis can meet and organize various cultural functions?

*Chandru:* If a suitable site is made available, we shall certainly build one.

*Jawhrani:* I presume you have acquired your education in the English medium. Under such circumstances how do you see the future of Sindhi language?

*Chandru:* Wherever in Bombay, Arabic Sindhi was taught, the subject has been discontinued. But I feel it should be mandatory for all Sindhis to know their mother tongue.

*Jawhrani:* Do you yourself converse in Sindhi with your kids?

*Chandru:* Of course. They even learn Sindhi at home.

*Jawhrani:* That's really nice. If we forget our language, history would never forgive us. We only shall be held responsible for this sorry state of affairs. What do you suggest for the salvation of Sindhi language?

*Chandru:* We must do something lest our Sindhi language goes into oblivion. We must encourage our children to speak Sindhi, concentrate on organizing Sindhi musical and cultural programmes and take our children there to create awareness.

*Jawhrani:* You travel a lot around the globe and must have met many non-resident Sindhis. What is your experience about them?

*Chandru:* Story of Sindhis abroad is a story of success. They have established themselves everywhere.

*Jawhrani:* Sindhis hold International Sindhi Sammelan, every year. It would be the twelfth such sammelan, to be held at Mumbai. Have you ever been to one?

*Chandru:* No. I have never attended. This will be my first one.

*Jawhrani:* Do you think these benefit the Sindhi community?

*Chandru:* Why not. It provides an opportunity to the Sindhis of the world to go to each others' country, to meet and interact with each other and share views. This is certainly a beneficial outcome.

*Jawhrani:* Would you like to say something to the Sindhi youth?

*Chandru:* There is a lot of scope in India these days. Anyone who works hard, will definitely go places and succeed.

*Jawhrani:* What about resources?

*Chandru:* Even graduates are getting placements at their campuses, in the field of Information Technology. A young Indian can certainly benefit from these new avenues and opportunities, now available.

*Jawhrani:* There was a time when inferiority complex compelled Sindhis to conceal their identity. Although now it has changed considerably. What would you like to be in your next birth?

*Chandru:* A Sindhi

*Jawhrani:* Thank you very much for your participation. It was enjoyable speaking with you.

*Chandru:* Thank you.