

**Journey of a Man
through a Changing India**

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The Cover painting by yours truly hung in the Corner room of Mr.Nagendra at HDFC Ltd, Ramon House- it was felt to reflect the essence of his endeavours, a means to shelter.

Journey of a Man through a Changing India

May I call this a travelogue of a man's journey through the evolving India at the dawn of independence & then from the 1960's to the threshold of Liberalization, when both were discovering themselves...



I remember him as a dutiful son,

I remember him as a loyal husband,

I remember him as a most loving father to my sister Ranjita & myself,

But most of all, I remember him as a wonderful human being who reached out to people & made their life better.

The elements were so mixed in him,

That nature may stand up & say, Here was a Man (Thank you Shakespeare from Julius Caesar).

At the dawn of Independence when an ancient land was awakening,

A band of dynamic, educated engineers & doctors was entering the workforce,

To establish & stabilize institutions,

One of them was T.N.Nagendra, whose career spanned from the expansive embrace of LIC's Yogakshema to the Corner room of Ramon House for HDFC Ltd.

Here is his journey through a changing India...as seen by me.

1 Infancy... to 21.

Nagu was the second son of Rama & T.S.Narayan Rao born on the 8th Nov,1929 (this date would take on a poignancy 79 years later).Rama was the eldest daughter of Nachamma & Dr.B.K.Narayan Rao, the illustrious ophthalmologist to the Maharaja of then Mysore state, the Wodeyars. for which he was decorated with the state honour, the Gandaberunda (a gold medallion with the mythical double faced garuda back to back, embellished with diamonds,rubies,emeralds & pearls).



Photo courtesy Krishniha Chetty

T.S.Narayan Rao,the first private practicing architect in Bangalore, was the son of Bhagirathamma & T.S.Subba Rao, a zemindar from the village of Tippur on the banks of the river Cavery (Tippur was a jagir given to my ancestors by Tipu Sultan for their services & thus the name). Subsequently my great grand father moved from Tippur to Mysore & my grandfather thereafter to Bangalore (though their large house in Tippur, with enameled orbs hanging from the TW.ceiling was something my father could never get enough of describing).



... with family,(standing L to R) Seshegiri, Srinath, Subba rao, Nagendra & Vijay Chandra (seated L to R) parents Rama & TS Narayan rao & sister Tara.

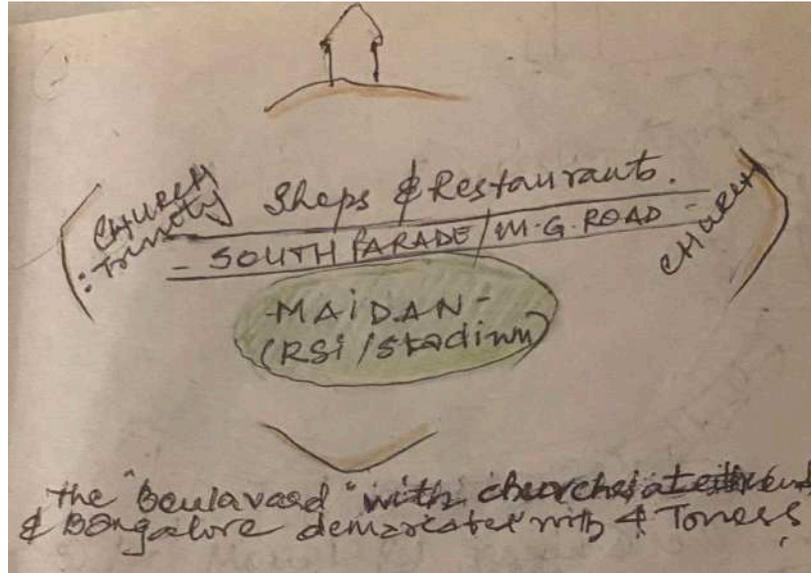
In Bangalore he was part of a large, loving family in not so large an accommodation, five sons & a daughter (excluding three sons lost in infancy). Rama was married at 14 years on maturity. Then it was a regular regime of begetting children almost every other year. So it was not unusual for a young woman & her mother to be pregnant & deliver children at about the same time. As was the case with Rama & her mother, & so you had a brood of Rama's older children (including Raju/T.N.Subba Rao, former MD of Gammon India Ltd.& Nagu) & Rama's younger siblings having a huge tiffin carrier sent to them for lunch at the Mahila Seva Samaja. This is where Nagendra did his schooling, one of the two well known schools of the time.

It was in this rather crowded scenario, young Rama with infant Nagu on her hips was cooking on the floor (no platforms then) Nagu got burnt on his cheek, Rama's saree got stuck to his face & in her panic she ripped off the skin from her young son's cheek. Nagendra carried the scar for life.

As the family grew, their home "Aruna" (present Lalbagh Metro station) on R.V.Road also grew with rooms added to the former core of hall, with a couple of rooms off it, kitchen & stores with a detached privy. A formal living, study & several more bedrooms with ceiling fans (novel for those times, let alone the ACs in the Air conditioned city now!) & toilets with fancy European style fittings & finishes far ahead of the times were added. Father Narayan Rao was an ardent collector of books, tools, in fact anything new in the market which caught his fancy, so no number of stores were too many (for a count some 5000 books excluding a large number which provided a feast for white ants. (I for one inherited some 200 kgs of books including vedic & sanskrit classics).

In time, T.S.Narayan Rao established his practice & some of his landmark buildings still dot the city, especially this side of M.G.Road (Bangalore city had 4 gates ,& this side would indicate around the East gate including Basavanagudi designated the Black Town/Indian side. M.G.Road/South Parade marked the city centre & was the centre of British social life with its vast open space or maidans, churches at either end & other colonial buildings. Beyond was the Cantonment & White Town/British side.

In a way it can be said, Nagendra's maternal grandfather & father were institution builders in their own right, grand father Dr B.K.Narayan Rao established one of the foremost Eye Clinic in Bangalore,the training ground for many future ophthalmologists. While father T.S.Narayan Rao set up the first architectural private practice in Bangalore. So they were the precursors for things to come.



The family was one of the first families of then Bangalore-decent, educated with adequate means but not extravagant (Grandfather B.K.Narayan Rao gave each of his children a piece of land, as a start in life. This foresight provided the basis for a comfortable life for their families & descendants in times to come).

Father T.S.Narayan Rao was noble, righteous, a teetotaler, stickler for time & discipline (which meant being first at an airport or railway station hours ahead of time, maybe even before the janitors had reported was the joke! Or standing at the gate if a visitor was late by even a few minutes) Also a stickler for commitments, a word of mouth was sacrosanct. Nagendra inherited these values from his father, whom he greatly respected. Mother Rama was a jolly good woman, practical & though not educated beyond 7th standard, capable & ran her establishment efficiently. Besides taking on other leadership roles (including being approached to contest for the state elections). Nagendra inherited this part of his persona from his mother.

Rama & T.S.Narayan Rao were also a very interesting case of contradictions-

Both as also my maternal side are Kaushik Sankheti Brahmins (This is the same community to which the only Sanskrit speaking community now living in a small hamlet of Karnataka belong). I can't remember onions much less garlic, masalas or for that matter even "foreign" vegetables like cauliflower, capicum, potatoes, tomatoes being brought home. It was a subtle seasoning of minimal oil, mustard seeds, curry leaves, red chilly & aesofoetida besides a generous sprinkling of coconut which gave every dish great taste. But at the same time they accepted foreign daughters in law gracefully some six decades back & allowed them to cook egg on the terrace!

Father T.S.Narayan Rao was well versed in the sastras, mantras rang out from the study every morning. He had an extensive collection of vedic & sanskrit classics, but at the same time enjoyed his Louis L'Amour thriller every night.

They were a spiritual but not ritualistic couple, very enlightened & far ahead of their times. They encouraged each of their children to strike it out on their own, but were always there to help. Infact I remember the atmosphere in my grandparent's Aji & Ajjayya's house to be very open & relaxed, with no conditions & each member with the freedom to think & express. It was in this

unrestricted atmosphere Nagendra grew up. Yet since there were no pressures, he imbibed the best of simple, honest middle class values- hard work, discipline, a good heart & reaching out to people.

After schooling at Mahila Seva Samaja, Nagendra went on to Vijaya College & then BMS Engineering College (his was the second batch). He told me he would have gone for architecture if there was a college in Bangalore then. Going to Bombay & studying was not yet affordable for the family. Though I believe design & a fine sense of aesthetics came to him quite naturally. He designed a couple of houses & went on to design & get executed every office he started thereafter with finesse.

2 Seeking his destiny...

After Engineering college Nagendra left home & Bangalore by 21 years of age to make a life. His first job was with GIC in Coimbatore & subsequently Life Insurance Corporation (LIC) at Madras. He was entrusted with the construction of LIC's prestigious Office building on the Mount Road, a landmark even today. The latest in materials & construction were used in the building. Slab roase



over slab, overlooking the busy Mount Road (It was from one of these slabs my mother almost slipped off after a bout of giddiness when she was expecting me).

This project provided the ground for Nagendra to show his technical skills besides his leadership qualities. Growing up in a house with a father with such a grasp of construction certainly helped me when I took up architecture. We would discuss the same from time to time & it has held me in good stead. He displayed this practical aspect & eye for detail in all subsequent projects & in the interiors of every office he set up.



Vatsala & Nagendra



... with wife Vatsala and daughters – Ranjita and myself

It was at this time he married my dear mother Vatsala who was regarded as “radiant as a Sunflower”. Vatsala was the youngest child (others being Lalitha, Dr. Vishwanath & Dr. Nagaraj) of Ramalakshamma & Rama Rao Mysorekar (the “kar” added to facilitate integration in the Pune region) where he was posted for a long time.

Rama Rao was a soil scientist with the Pusa Institute with postings in Pune, Delhi & Chandigarh (he authored a book on the subject & years later his elder son in law that is Lalitha’s husband Murthy went on to win the Bourlong Award).

This was the decade just after independence when India was trying to feed her growing millions & attain food sufficiency with the ushering in of the Green Revolution.

Vatsala was a student of Lady Sriram College, Delhi & prior to that did her schooling in Pune. It is interesting to note that this was the first batch of graduate, educated women. Prior to this both my grandmothers had barely been able to study till 7th standard (on attaining maturity) before being married off. As for the men, it was the second or third generation of professionally educated even among the Brahmin community.

So this was a period of great change as the young nation was trying to find her feet in the fields of food & agriculture, setting up of gigantic steel plants & multi purpose dams/temples of new India, science & technology including setting up institutions of excellence, looking into space & harnessing the atom. Simultaneously pillars of democracy like the judiciary, media, Election Commission were beginning to feel more confident & were to prove invaluable in stabilizing the young democracy. In the midst also grappling with not so friendly neighbours at the borders.



This change was beginning to be felt down to the socio economic life of the people in terms of education & jobs opening up new horizons (there was a migration of people from rural to urban areas & to more progressive states).



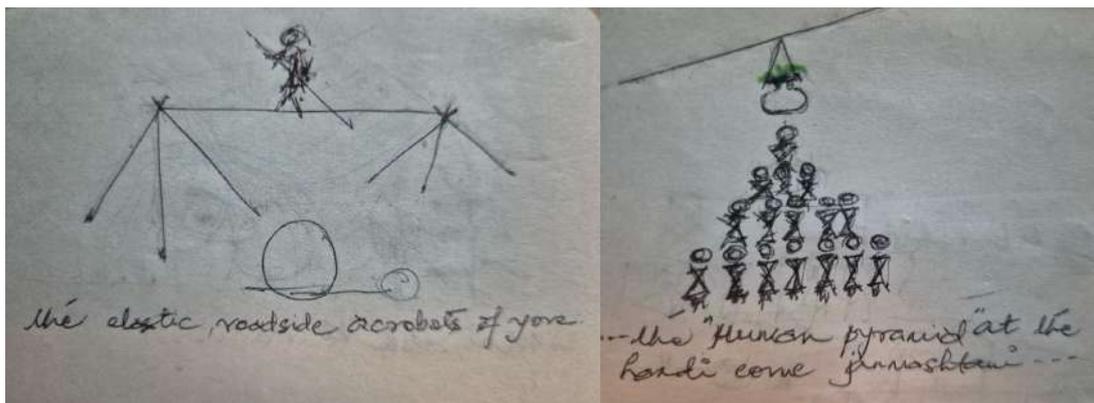
Felicitation Souvenir received by Nagendra for LICs Mount Road office

By this time, Nagendra had overseen completion of LIC's Mount Road Office building, much appreciated & his abilities of leadership & capabilities well regarded. It heralded his transfer to the head office, Yogakshema for bigger things. It meant packing bag & baggage & the young family including wife, elder daughter (not to forget yours truly in the making) going on to embrace the Queen's necklace & balmy climes of Bombay. Then there was his first Standard car which was driven back to Bangalore & a new Fiat proudly took it's place in Bombay.



He worked his way up through the technical/construction side of the insurance giant. Very dedicated to his work & yet there for the family. I can distinctly remember him returning from work in the evening & refreshing sipping a coke (was supplied in wooden crates of 2 dozen glass bottles) & we two girls hanging around waiting for the last sip.

We as a young family also settled down to Bombay life. A comfortable flat in one of the Art Deco buildings overlooking the Marine Drive with the waves of the Arabian Sea breaking against the tripods. A long corridor with rooms leading off it. Even today I feel a great thrill when I remember the calling of the drum & myself rushing to the front balcony, sticking my head out between the railing to watch a live performance of young acrobats by the roadside—balancing on a taut rope between 2 sets of poles, somersaulting & all. Where have all these “artisans” gone, hope not like the vanishing breed of coconut pluckers of south India.



At Krishna Janmashtami, the audience held it's breath as a human pyramid rose up ring upon ring of young men & a groan as it came tumbling down. Great rejoicing on reaching the “handi”. Or at Naag Panchmi, the snake charmer generously giving the snake spoon fulls of milk which it could not drink. Diwali was an endless din of bombs including the string which ran through the length of the street, bursts of flower pots & rockets painting the night sky in various hues. They

were community celebrations with much gusto, not just providing a holiday to visit a restaurant or head out of town!

It was also a time when the textile mills of Bombay were taking their last breath (turned into the jazzy malls of today or worse the backdrop of film shootings). I can still hear labour demonstrating in front of a mill owner's apartment building opposite "Khoon pasina letey hain,bonus deney rotey hain". Life was like a continuation of rural community life. Today it has become a lot more tenacious & stressful with hardly time or inclination to enjoy each moment.

Nagendra's life at LIC was moving at an even pace, while we as a family settled down to a regular routine. Amma was a good cook having cooked from a tender age & picked up the finer nuances of Sankheti food –subtle yet tasty, from her mother in law. Besides her terrific sambar combos (I still remember her indulging us two girls with savouries at tea or rather milk time). She was also very skilled at embroidery. While my elder sister went to junior school, I was packed off with the building watchmen, who plied me up & down in the lift during the course of their duty, continuously entertaining with the latest Hindi film songs & exchanging baby gossip. We found much joy in each other's company.

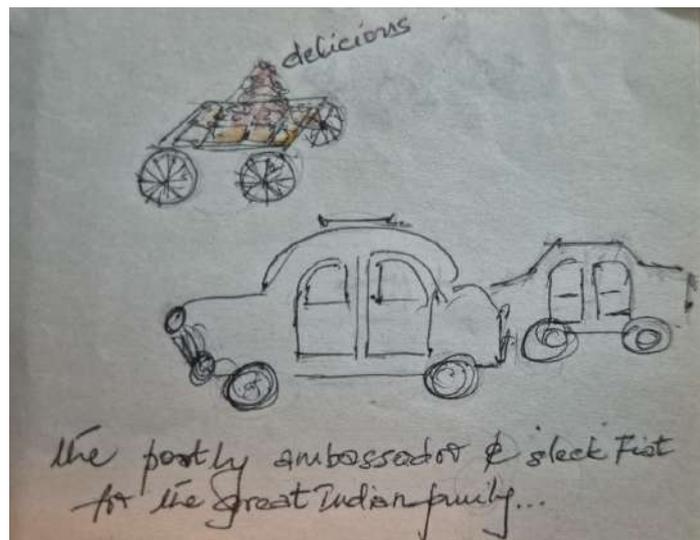
It was at this time Nagendra had to grapple with a major challenge on the personal front which was to haunt the family for the next decade & a half & affect all our lives. After my birth, my mother started manifesting signs of intense depression because of hormonal imbalances-anxiety, intense fear, off mood & every chore became daunting. I was an infant but can still remember her harrying my father from the moment she saw his face when he got back home from work to the time he left for work in her anxiety & helplessness. So I can imagine it must have been sleepless nights for both, when we children itself could feel it's impact. There were spells when it was very bad & more tolerable ones. We all four tried to maintain some semblance of normalcy including herself though it was a struggle. Doctors suggested a change in scenario, so both my parents went on a trip to the USA in the early 1970's which she enjoyed. But the problem was not going to go away just by a change of scene & was going to tail us for a good many more years.

On the larger canvas, at this time India began to be inundated with an influx of Bangladeshi refugees on the eastern front. In an attempt to stem this tide, war clouds again began to hover over the western front & before long India was at war with Pakistan. Bombay was on the edge because of the nuclear reactors at Trombay. They were shrouded in jute gunny to cut the shine & evade enemy bombing. Similarly we citizens had to paste black paper on window panes. Everytime sirens were heard when Pakistani aircraft breached Indian airspace, lights had to be turned off. Even if there was a glimmer of light, there was an instant shout of "batti bhujjao" from the street below. They were tense times with our ears plugged to the radio (no real time TV & "Breaking News" then). The exploits of FM Maneckshaw, PC Lal, SM Nanda besides PM Indira Gandhi became legends. Not to forget the bravery of our jawans who were the real heroes. Bangladesh was born. Then we had trucks plying the streets in a collection drive for rations, medicines, clothes, etc for the refugees & people of the new nation. Heady times when every Indian felt like a proud patriot

In the last some five & the half decades, we have been forced to revisit old territory at intervals. Our western & sometimes northern neighbours do not fail to remind us of their presence & capacity to forment trouble. However this is an India with far greater capabilities & self confidence. Poverty, joblessness, frustration & anger rub shoulders with technological progress & an unequal

growth of wealth. War has become more seamless & virtual, when there is a crying need for peace & development to feed more mouths.

Those were also times when choices of goods were more limited. So was affordability even for the middle class (what with single earners) & satisfaction more easy to come by. The time of the sleek Fiat or portly Ambassador, more sturdy on Indian roads, with space to accommodate a large Indian family & their luggage! Choice of processed foods was also more finite & home cooking the norm. Infact I cannot remember a cake cutting after my first birthday (which I was told about) because as my mother put it “we were not firangi but desi” & “sheera” was the done thing. Eating out was an occasional event, maybe clubbed with an evening movie, which gave it a novelty. Though “bhelpuri” on the beach front or “maska pav” & tea at an Irani restaurant (they had some of the best breads) or ice cream at K.Rustom were welcome treats. Infact I still remember looking forward through the week for the Sunday evening trip to the petrol bunk with our father. While petrol was being filled, we two girls were treated to a Volga ice cream bar from the booth adjacent & then drove on to Colaba for fruits. There was this fruitwallah near the Strand theater, with the most delectable fruits stacked high on his cart, from the ratnagiri aapoos (besides the northern array) to the plump Nagpur oranges, kabuli anaar, exotic Kashmiri peaches, plums, apricots besides unbeatable apples & pears.



Entertainment choices were simple & easy to make. Playing in the building yard with other children after school & before homework. TV black & white meant Doordarshan which was available initially only in the four metros & programming limited to between 6-9pm with 3 news inbetween & special sunday morning telecast of children’s programs & quiz. Who can forget Tabassum & Manju Singh. It was a scramble for houses with TV come cricket matches (some more resourceful ones charged a small fee for the viewing) I most remember the baritone voices of the English news readers, Dolly Thakore, Nirmala Mathan & Luku Sanyal & the Christmas tree like dressing of our Marathi news readers on festival days-they looked quite splendid!

Colour television came later with the OB vans during the Asian games & the cable soaps & serials much later with Hum Log & Ramayan. Infact when I was told of a part in the first, I thought of it as a joke! Cable TV & video movies became a staple & entertainment options expanded.

Off course this made the movie theaters redundant, to be pulled down & shopping complexes erected. Bangalore had the wedding choultry building phase, then the movie theater & then the shopping complex phase (more recently the mall, multiplex phase). However the graceful Regal, Eros, Metro, Strand, Sterling of Mumbai hold their own, not to forget the dear little Akashwani of old.

3 A Rude Jolt.

Nagendra's career was moving on an even keel till he was abruptly transferred to Bangalore mid year 1974 after a decade in Bombay. In Bangalore he had to establish an office, the Chief Engineers office, from scratch (something he always enjoyed) to take up construction of Vidhan Veedhi (opposite the Central Post Office) & thereafter the sprawling Jeewan Bima Nagar colony on the outskirts of tony Indiranagar of today (But in those days all this area was regarded as out & beyond wilderness, where no auto was ready to ply after 6pm). A dear colleague was having a drug addiction problem with his son & thought a change of scene from Bangalore to Bombay would help wean his son out of drugs. But this was not to be & the same issue meant a transfer for Nagendra back to Bombay just a year & a half later. These quick transfers were upsetting my sister & my schooling, joining mid year & adjusting to new environs. It also put pressure on Nagendra especially at a time when my mother was in the throes of depression.

My most distinct memory of this time, though not so pleasant was a regular migration between our house in centre city & my grandparent's house in Basavanagudi. When things became very bad & Dad could no longer hold the fort at home alone, we girls returned from school (centre city was pedestrian friendly even for two young girls walking alone then) two Nilgiri pastries awaited us, a pineapple for big sister & coffee for me. It was the indication Amma was not there & at the end of Dad's working day we would be moving to Ajji-Ajjayya's house till things were more under control. In those times, public understanding of mental health was limited & treatment nascent, & we were grappling in the dark. Though there is a better understanding, diagnosis & treatment today, it could do with more improvement. This problem is very debilitating not only on the patient (it is equated with madness) but on the family as a whole, more so than even a physical ailment which is more tangible. It was in this scenario, my grandparents showed remarkable understanding towards my mother (not always the case especially in the case of a daughter in law) & were very supportive of my father & the family as a whole. They were the stabilizing force in the worst of times. My mother was to suffer for a good decade & a half, in the prime of her & Dad's life and very impressionable years for us two young girls, & infact coloured my memories of our stay in Bangalore then.

In more stable times, Nagendra was occupied with establishing the Chief Engineer's Office (we lived in the annexe of the Canara Mutual Building & so got a ring side view of his work. The main building was little more than a collection of commodious storerooms when we arrived & the yard between splotches of purple from a huge jamun tree. He had to make an office & house out of it. He went on to set up an elegant office & graceful home, though sad we did not get to spend much time in it, what with the shuttling & transfer.

In more relaxed times after work, we as a family played badminton & cricket in the extensive yard between. The staff happily joined in & it was quite competitive, intense & fun. Nagendra was no mean batsman/cricketer in his college days, & we got to see a glimpse of that when he lofted a ball clean for a sixer right over the Canara Mutual building & onto the Residency road! Weekends meant the latest Hindi movie & dinner thereafter, though not some very fancy joints.



Vidhan Veedhi was to be a tower block opposite the Central Post Office (the site originally had custard apple trees with some of the most delicious fruit I can remember). Jeevan Bima Nagar was a self contained layout, with walk up row houses, flats & all community facilities on the outskirts of today's Indiranagar. While planning of both projects was done & construction taken up, Nagendra was suddenly transferred back to Bombay (again to accommodate the same colleague, who by this time had lost his son to drugs & wanted to get back to Bangalore & his larger family). These abrupt transfers in quick succession in no small measure disrupted our studies, besides coming just at the start of construction of our Twin house at Bangalore, into which Nagendra had put in his entire savings till then of 27 years & a loan on his provident fund. So he was not able to have hands on control during construction of his own house & entrusted it to a trusted assistant. This meant careful, virtual planning, especially taking into account a rather complicated split level construction & optimal utilization of materials & resources. Though his salary was considered comfortable & we never felt a dearth of anything there was none to waste. But then desires & choices were more limited & satisfaction easier to come by.



...with Chairman.



...with Minister Mohanlal Sukhadia



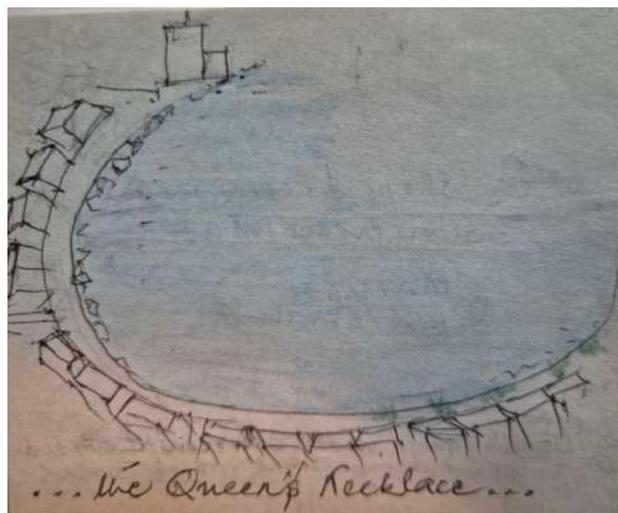
...with Minister Sushila Rohatagi

LIC Days at JBN Site

4 Back to Bombay...& a prelude to New Beginnings.

Nagendra was back to the familiar embrace of LIC's Yogakshema & we to the salty, balmy climes of Bombay. Not having the most pleasant memories of our year & a half stay at Bangalore, what with Amma's recurring distress, our constant migrations & a sense of instability this was comforting. Also for me personally, my school at Bombay felt more open, with innovative approaches towards education as against the more straight jacket, conventional approach of the convent at Bangalore. School years profoundly influence ones approach to life as a whole & I found a less restrictive environment makes one more understanding & accepting of others besides more creative.

We were to live for the next year & a half in one of the Art Deco buildings of the later colonial period overlooking the Oval Maidan, with the Rajabai Clock Tower in front and the Bandstand & Churchgate station on either end. Again Nagendra had to make the sprawling apartment liveable for us. Each of us picked up the threads of our earlier stay in Bombay-Nagendra at work, we girls back to our old school & Amma to life in Bombay, including back to her old grocer Mohanbhai!



After work Dad was a family man & helped my sister & myself with our studies. The homework involved a lot of project work & submissions (sorry not the Google download PPP type:-) but actual reading & research which I quite enjoyed, but which went on including illustrating for better retention well into the night from secondary school years itself. But Dad was a great help at the theory & conceptual parts especially for me at the higher levels of school, college & architectural studies, especially the engineering & technical parts. He was a very patient & can say without a doubt an excellent teacher (He had guided even IIT students) & was so efficient at grasping & then explaining that I sometimes feel he was capable of teaching even an alien line like medical studies, miles away from his line. He was a natural. It is in homage to this that I took up voluntary teaching of first generation learners & humbly find some genetic inheritance! This was a time when coaching classes & tutorials were just coming into vogue, often not very effective & a drain on time.

It was also at this time that Amma suffered some of her last spells of acute depression before a new line of treatment was particularly very effective. For the next two decades she was fine & Dad could focus more on his career. Our old neighbour's son (when we were in Bombay previously) had just completed his medical studies in psychiatry & shared an affectionate relationship with Amma (faith incidentally is a very important part of treatment) & after some six months of treatment the worst was behind her & there was no looking back during his working career-Thank you Dr.Vilas Desai.

In the meanwhile, after the transfer & his successes, Dad was in the reckoning for a promotion, much overdue. However it was denied him once more. This time it was more than he could take. He began to consider a life beyond LIC, after 27 years, with a heavy heart.

5 Virgin Territory

Nagendra received two job offers almost immediately-the first among the higher echelons of Hindustan Petroleum & the second to help start a new Housing Finance company, the first of its kind in the country. It's a no brainer which he would choose, always looking for challenges Nagendra had no hesitation in going for the second, the "road less taken".

When Lic realized they were loosing him for real, they tried to hold on to him by offering an immediate promotion, but Nagendra's mind was made up & there was no going back. A future of challenges beckoned.

At this time Mr H.T.Parekh, former chairman of ICICI, initiated the idea of starting an housing finance company & offered the position of the first Chief Executive to Mr Nagendra. Mind you Nagendra was entering unknown territory. He was a technical person, not a finance man & housing finance was a new concept in India, with several unknowns including funding, procedures of disbursement & especially the risks of default.

ICICI, World Bank, the Aga Khan, LIC were some of the initial promoters. Deposits & share issue came later. Nagendra literally studied finance & particularly housing finance by night till he felt confident he had a good working knowledge of the field. The Head Office was set up at Ramon House, Bombay, & I remember each day starting for him with early morning phone calls to agencies to get the new office set up & working at the earliest. Then a tour of the proposed new office, a little caterpillar of the early couple of executives, assistants, peons..in tow, meandering through the new premises, where partitions were being erected, carpets rolled out, furniture installed, all in all an office & a company being set up from scratch. The result was a very elegant space, which stood the test of many years to come. Details like even the design of a new logo for the new company (so apt till now when it has become part of the Bank) were not too small.

Besides the physical aspects of starting a new company (which has now gone on to become a behemoth with it's sister companies) I think the human aspects he put in place were important & became a part of the company's ethos & way of functioning for times to come. He was basically the most decent human being (sorry, can't think of a better word) who reached out to people & wanted to make a difference to their lives in a positive way. A very humane attitude, one of respect for employees & their abilities. Delegation of responsibilities, so that all felt an important part of the new company & at the same time a very healthy concern towards employee well being, that of their family & future. This attitude extended even to borrowers. I can remember him visiting Crawford market when a large number of the humble vegetable & fruit vendors had applied for loans. In this context his belief was that the poor have nothing to loose but their honor, & hence make reliable borrowers.



... with HT Parekh at inception



Boardroom



17th October anniversary celebrations



...with HH The Aga Khan



... with Mr Rex Baker



... with Mr Dinesh Afzulpulkar

HDFC Days

Then there were the army personnel who had sought loans. It was about the time of Operation Bluestar & there were these three army trucks with Sikh jawans at the traffic signal near the Bandstand. They became the connoisseur of all eyes! The Sikhs have been some of the finest soldiers of the Indian army, & Nagendra was matter of fact, they were doing their job just like any other professional. Though I view doctors, teachers, soldiers, police, fire personnel & the like above all else- they save or mould lives. This calls for something extraordinary, putting one's life on the line for others.

We often had discussions & sometimes disagreements, "agreeing to disagree" during car rides or over the dining table or when discussing the day gone by before retiring for bed. This allowed for healthy interaction, viewing issues from different perspectives & thus healthy dealings.

However he was practical, putting in extended hours himself & motivating others to give off their best, work had to be done. But never authoritarian or arbitrary, rather carrying all along. This was imperative considering the company was young & faced birth pangs from time to time.

The change in his job also meant a change in our address, from the Oval Maidan area towards the Cuffe Parade side. One of the tower blocks which directly overlooked the sea, in fact shared compound wall with the fishing village beyond. So besides the salty sea breeze we also had the fragrance of the fresh catch wafting in when the sea breeze willed so! We got a ring side view of the fishing village & it's incessant activity, a welcome distraction especially when studying or doing project work for extended hours at night. I was in HSC & Architectural college then. Dad was a great help in technical & structural subjects especially from a practical angle as at site. He made time & maintained a healthy balance between work & family. In my memory these were charmed times, some of the best. Me dashing out of the house early morning, a race between me downing some milk & the lift being called to another floor & across to architectural college. Dad & sister left soon later for office & a new day of work. I or for that matter none of us family really intruded on Dad at work & rarely visited him at office. The exception if my memory serves me right was when I learnt of a staple getting into his finger which fortunately received medical attention. I went on to work late afternoon after college & got back home early evening. Dad & sister came back later. Then each to their own works till the night was sometimes signed off with a colourful, action packed Hindi movie on VCR (this predated Cable times). So effectively the day for me ended just a few hours before the next day started. Entertainment was more tame, family centric fare – VCR movies & lunch at a moderately priced restaurant on the weekend.

HDFC was establishing itself feeling more confident & growing at a steady pace. Most important the market for it's product, the means to shelter was established answering a very fundamental need across sections of society. Branches were beginning to be set up in other cities & towns to give it a pan India spread. Every 17th October meant another year in it's growth & was celebrated. I remember one dinner at the Oberoi when all employees cutting across the hierarchy broke bread together (AGB were usually at the Birla Matushree Sabha Griha, though I remember one at the Jai Hind College auditorium). This was a time when the number of employees was more limited (it grew to more than 6000 employees by the time of the merger) & it was a more family or shall we say community like feeling. Several of the employees were young & enthusiastic raring to prove themselves, a winning formula for a dynamic company. This also enabled some "pairing offs" at the office, so the standing in house joke was "HDFC provides houses & spouses". There was a

newly married couple available for each year's satyanarayan puja! The early executives included Pradeep Shah, Naseer Munjee, the two Deepaks-Satwalekar & Parekh, who joined after a stint with Chase Manhattan. Mr.Keki Mistry joined subsequently. Each added a brick to the HDFC edifice, besides the other employees from the mid level to the assistants like Gaekwad, Lakshman, Bhosale, Anand & on. Each has contributed to the HDFC story.

In later years, some of the executives like Pradeep Shah, Deepak Satwalekar, Naseer Munjee parted/branched out to form sister or other companies, adding to group strength or innovation.

Subsequently HDFC raised funds through deposits & shares. HDFC went on to become one of the toasts of the stock market. ESOPS were also offered to employees to share in the success & has gone on to make them financially comfortable. Physically it also increased its spread from the 4th Floor of Ramon House to the 5th Floor & then onto the Annexe, besides an outreach to several cities & towns of India, making it pan Indian. Fundamentally it had established the concept of availability of a loan on reasonable terms to enable realization of a fundamental need, a shelter.

India was also in the process of a sea change, reawakening of another dawn. Crises in the economy besides dwindling forex reserves perhaps necessitated it, but like it's said crises is the mother of invention/innovation-India opened up, including her economy (but I never felt India or her economy were really ever closed airtight) to the world though in a calibrated manner. The buzz word became Liberalization.

Coke & Pepsi made another entry. Ambassadors & Fiats were passé. The car market was first primed by the cars from the Maruti Suzuki stable for more choice & then came the Hondas, Hyundais & all (though wonder if the availability of a variety coupled with greater affordability has not choked the Indian roads & air!).

Communication & more particularly mobile telephony underwent a revolutionary change. Gone were the trunk calls, STD & STD booths or rationed conversation because of humungous price of talk time to practically free talk time (quality of service though has scope to improve).With local Indian brands, foreign collaborations & competition, increasing bandwidths & an ever growing middle class & young demography on the go with greater aspirations, the conditions were just ripe for this telecom revolution. Today the chauffeur driven top executive to the humble road cleaners can be seen totting a smart phone (of great use during the Covid epidemic, especially for virtual education of children & medical consultancy). It is said to have added !% to India's GDP growth & has enabled a host of ancillary services like UPI, infact the mobile can be virtually used for all services & has enhanced the India story.



The packaged food service has been there for sometime (especially effective during the Covid epidemic) but coupled with the communication leap & what with the traffic & parking woes, dual incomes, whatever the palate desires is on the table in minutes. Though that does not seem to stop people from bursting out onto the high streets come weekends to dine, shop, all in all have a good time. It's work hard & play harder with our young, energetic, expanding middle class. Like one of our respected industrialist's commented-Life is from one weekend to the next weekend (thank you Ratan Tata ji).

The fields of education & medicine have also seen profound developments-Along with the older torch bearers of good education, the Bishop Cottons, St.Joseph, Sacred Hearts of Bangalore, Cathedral, Campion & J.B.Petit of Mumbai, Modern School & DPC of Delhi besides Doon, Rishi Valley, etc., the later International Schools have become the badges of honour. English continues to be the preferred medium of instruction including for the newly arrived lower middle class.

Though Nagendra & many of these institution builders studied in the local language in more humble schools. However being in the field of imparting voluntary education, I have developed a respect for government schools & hospitals (especially seeing their service during the Covid epidemic). Government schools have the land, infrastructure (though ill maintained) a huge student population some with a great desire to excel & some dedicated teachers, but lacking the tools to address such large numbers at once. The midday meal has proved to be a game changer (though I confess I too looked upon it as just a "freebie" initially). Some thinking & work can go a long way in improving these institutions. Similarly in the medical field, the big brands have brought in the latest techniques including robotics, instant healing of some bones, removal of heart blockages & insertion of stents sometimes without the necessity of surgery & ever developing techniques which can be a boon especially for the elderly. However it is imperative to think of physical, mental & emotional well being since they are interrelated & the individual in relation to support systems like family, friends, teachers & other well wishers.

Off course there has been a heavy cost on the environment- depletion of greenery, pollution & health hazards (infact the pollution levels & summer temperature of our cities has become alarming, the effects of Global warming & the Greenhouse effect so evident) We need to take immediate cognizance of this especially when we want to accelerate development. Abject levels of poverty also exists with a growing number of millionaires, & what better proof is required of joblessness & poverty than the huge number of migrant workers. Infact it looks like the entire working age population from certain eastern & north eastern states is pouring into the more rapidly developing southern & western India. Who would like to go so far from home, infact more precisely a 2-3 days train journey from home seized by a sense of hopelessness. It makes one wonder why these states so blessed with minerals & nature delay in addressing it. Though the internet revolution & mobile telephony have reached rural India, there is a lot more to do.

In this vain, a recent court observation that the “freebies” being doled out by all political parties for short term gains/votes is to be avoided, it obviates the need of people to work. A welfare state is a sensitive state especially in a developing, socialist country with the upliftment of all it’s citizens part of the directive principles. In that direction basic food or a means to it like cash transfer or work, services, basic health care & education where schemes like Antodaya, NREGA, Ayushman Bharat, PM Awas yojana come in. But when freebies cross the limit of survival & enable a population to live without the need to work it can be dangerous especially with a large, young demography. The empty brain is the devil’s abode. It can threaten food security, lead to labour scarcity basically kills the work ethic. This needs to be considered by all responsible political parties & citizens. So it is a dichotomy, no work or a means to survive on the one hand necessitating the largest rural to urban migration in India & on the other hand loss of a need to work. In between there are rural folk in some of the even more prosperous states selling part of their agricultural holding to enable their children to attempt to migrate to foreign shores illegally at a high price. Complex, contradicting & challenging scenarios

India is becoming a greater yielder of “soft power’ & influence on the world stage. Influence comes from power & power from development. There is a perceptible change in the various fields but most important of all in the self confidence, a sense of hope & growing aspirations especially of it’s young population-A wish to improve their lives & that of their children. Even the labour class wants to send their children to the best schools they can. This is encouraging , however the steep obstacles of poverty, illiteracy, joblessness & environmental degradation are there to overcome for India to retrieve her rightful place & influence on the world stage.

As for soft power, India was one of the great civilizations of the ancient world, exporting knowledge & spirituality along with goods-being along the famed Silk Route but more so with a very robust maritime trade along her extended coastlines. Spices, cloth, wood were much sought after, but together with these also travelled India’s poweress in maths right from the zero, sciences including astronomy to the health sciences, ayurveda & yoga. The great universities of Nalanda, Vikramashila & Taxila, amongst the oldest repositories of knowledge, visited by many scholars who carried this knowledge & the” India story of then” via the Middle East right to Europe. All of this forms the basis of Mankind”s quest today for constant progress in technology along with a sense of well being.

However amidst the glamour & gloom, I like to think every Indian including the politicians & political parties of every hue & each government has contributed to the India story. So this gives great hope.

6 Walking towards the Horizon & a new life.

By 1988, Mr Nagendra had served HDFC Ltd as Chief Executive for a decade with passion nurturing it from infancy to youth. It grew in confidence & went on to become market leader in home loans, trusted & enabling many a family across economic stratas to realize their dream of owning a home of their own. It was time to pass on the baton.

He never looked back or commented, very refreshing, infact rejoicing over it's every success.

The family moved to Bangalore & into his dear house "Sadarang". He was on some boards & went on to spend the next couple of decades more quietly with family-wife, daughters Ranjita & myself, son in law Sridhar & especially grandson Kartik, who was the apple of his eye.



...with son-in-law Sridhar, daughter Ranjita, grandson Kartik, myself and Amma

He passed away on 8th November (his birthday) 2008.

However the India story & the companies he served in live on. There has been a disinvestment in LIC & issuance of some shareholding to public. HDFC Ltd has merged with HDFC Bank.

Working with Mr.Nagendra...in the words of those who were most closely associated with him-

When I joined HDFC Ltd., Mr. T. N. Nagendra was the General Manager. Though my appointment letter said "steno typist," I had the rare privilege of working directly as his Secretary.

Mr. Nagendra was a man of immense discipline - firm and principled in every way- but beneath that exterior was a heart of gold. He treated me with the same care and affection he gave his daughters, Ranjita and Sadhana. At the time, I had only completed my SSC. Coming from a traditional Goan family, expectations were simple: finish school, find a job, get married. That was the extent of what we thought possible. But Mr. Nagendra saw something more in me. He encouraged me at every step, nudged me gently but firmly to aim higher, and inspired me to complete my graduation. That single act of support changed the course of my life. Whatever I have achieved

today, I owe in large part to his belief in me. As a person, he was thoughtful, generous with his advice, and deeply human in his approach.

But Mr. Nagendra's legacy goes far beyond the lives he touched personally. He was among the earliest torchbearers of HDFC - one of the foundational figures who helped shape the institution in its formative years. He brought structure where there was none, vision when the path was still unclear, and a strong sense of purpose that guided the organisation through its early challenges. His leadership helped instil a culture of professionalism, integrity, and excellence that became HDFC's hallmark. The systems he built and the standards he set laid the groundwork for the organisation's long-term success.

It's not just me - HDFC itself bears the mark of his care and commitment. I will always remember Mr. Nagendra and his family with deep respect and heartfelt gratitude. -Louiza Middlecote, DGM,HDFC Ltd.

Housing Development Finance Corporation Ltd (HDFC Ltd) was set up by Late Mr H T Parekh on 17th October 1977 -- totally a new and challenging concept in housing finance. I had known late Mr T N Nagendra, General Manager, HDFC Ltd ever since I joined HDFC in February 1978. Initially worked as Secretary to Mr Nagendra when the company was just being set up and later started working for Mr H T Parekh, Chairman of HDFC Ltd. My colleague Louisa then started working for Mr Nagendra.

While working for Mr Nagendra, I gained a lot of insight and got first hand experience of how a company is being formed.

Mr Nagendra by nature was a very kind, simple and hard-working person and was always ready to help whoever approached him. He was instrumental in setting up Ramon House office premises and later various other branch offices too. He was very dedicated and active till he retired from HDFC Ltd.

-Behroze Sethna, Exec.Sec,HDFC Standard Life.

7 Epilogue.

I allude to the present times a good decade & half after Mr Nagendra's death (though some of those institution builders are around as grand 90 year olds to bless us with their wisdom) to give a sense of completion. I also use the former names of Chennai, Mumbai & Bengaluru, since that is how they were called in the period I am referring to.

This travelogue would be incomplete without thanking all those who worked with Mr.Nagendra at each stage of his career & enhanced his effectiveness-

LIC, Bombay

-Mr. Gosavi, the peon.

-Mr.Ramakrishnan, his secretary, the fastest typist I have come across.

-Mr.Nair, his secretary in his second stint when he was transferred back to Bombay & Mr.Ramakrishnan chose to stay back in Bangalore.

LIC, Bangalore

-Mr.Subramaniam & Mr.Srinivas, peons.

-Mr.Ranganath, driver.

-Mr. Ramakrishnan, who took a transfer from Bombay & continued to be his secretary.

HDFC, Mumbai

- Secretaries: efficient Louiza & dear Beheroze (whom he shared with Chairman H.T.Parekh).

-Assistants included Gaekwad, Krishna & all the others.

-Driver, Mr.Hiralal (& Mr.Belchada earlier).

I have told his story & that of India unfolding as I saw it, & apologise for any factual or other error I might have made inadvertently.

It is always nice to remember the good, & may "the bad be interred with his bones"(Julius Caesar-Shakespeare).

May India grow from strength to strength, with many more such stories of builders who did it with a tremendous sense of discipline, humility & compassion for others.

Some other Institution Builders



K.P.Raghavan Nambiar & BPL.



After studying sound engineering at Xaviers Institute, Bombay, KPR Nambiar worked for a British firm in the field of Cinema & Studio equipment. This honed his skills & built up his appetite for striking it out on his own.

Teaming up with his brother in law T.P.Gopalan Nambiar & Mr.M.A.Uppal, the idea of the first private sector electronics company, British Physical Laboratory India was born. The first client for the young company was BEL & the first product to roll out from a rudimentary production facility at Palghat was hermetically sealed testing equipment for the army.

The Head Office was set up at Barton Court in 1963 & several more production units were to come into being (upto 28 around Bangalore, besides Palghat & other geographies).

BPL went on to team up with Siemens & fabricate ECG machines & then monitoring equipment besides defibrillators in the field of medical equipment.

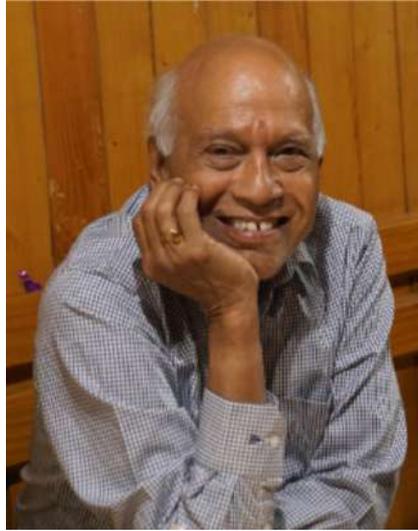
As confidence grew, BPL collaborated with Sanyo to bring out their now familiar range of Home appliances- televisions, refrigerators, washing machines, microwave ovens, etc always observing the KPR motto-“Believe in the best”.

Keeping with the times, BPL also entered the mobile telephony space (subsequently acquired by Vodafone).

BPL ruled the market for a decade & a half ably guided by the technical prowess of KPR & set the stage for India’s leapfrog into the telecom & consumer durables fields.

-As related by Mr.KPR Nambiar on 23/07/2024.

Dr.V.A.Sastry & Infosys.



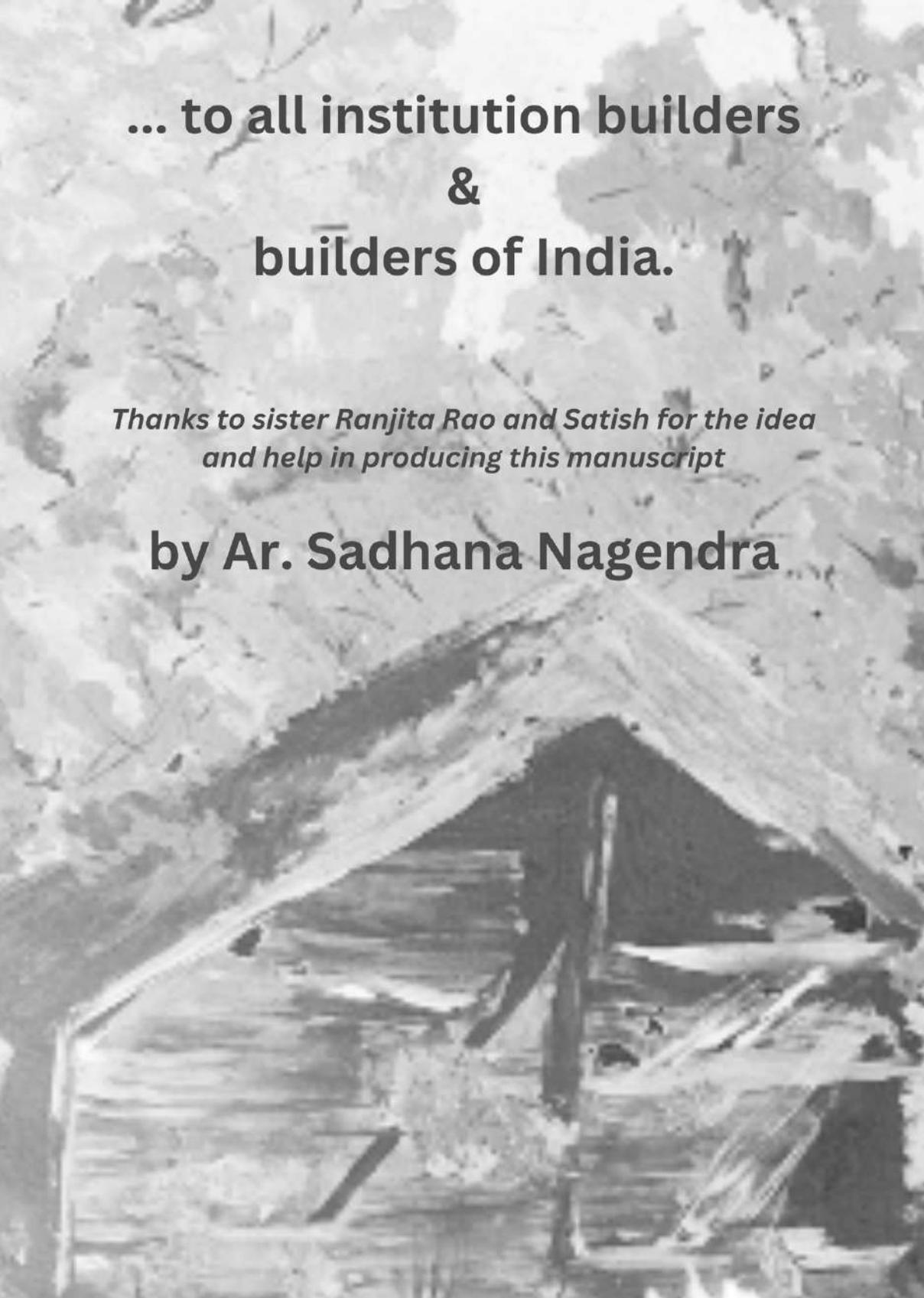
 After his preliminary education in India including an electrical engineering degree from REC, Warangal & Masters degree from IISc, Bangalore, besides a doctorate in Control Systems from University of Waterloo, Canada, Dr.Sastry was raring to enter the workforce.

It started more conservatively with a Tata company in Bombay before stepping into the more adventurous start up field in 1986- MacMet, an associate of Singer, US as General Manager in the Simulation division. The company used colour graphics & animation to develop cost effective solutions in the field of industrial production such as of steel & power distribution. After a healthy expansion from 3 to 16 partners, Dr Sastry was looking for a larger canvas- This was 1989 when the India IT story was unfolding.

Infosys with 141 employees, operating out of two humble bungalows in the Jayanagar area of Bangalore was also looking to expand. Dr Sastry was the first non-founding/promoter director in charge of enhancing Quality & Productivity. The first projects were D-map/Data mapping for a shoe company & getting ISO 9000 certification which opened up a larger clientage for the company & onto more innovative introductions like the “Time sheet” where employees were required to spell out their time usage & “To do List”, to help employees plan their time usage. These met with initial resistance but went on to become part of the company’s work culture. Employees coming, staying & working together was imperative for a company on the rapid growth trajectory. Besides continuous training & up gradation processes in the dynamic IT field, planning ahead was an advantage, defects correction at each stage, all in all a constant endeavor to develop better & cost effective solutions. Training taxi drivers in charge of customer pick up, or the receptionist at the front desk or even the coffee boy, nothing was too small to escape his eyes.

After a successful decade with Infosys, Dr Sastry moved on to found a new start up- RelQ & was to become consultant to some 500 companies to crown a very successful career.

-As related by Dr V.A.Sastry



**... to all institution builders
&
builders of India.**

*Thanks to sister Ranjita Rao and Satish for the idea
and help in producing this manuscript*

by Ar. Sadhana Nagendra