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A Gateway to Carrers

SREI
Foundation

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Voice of Editor

Dear Readers,

At the moment we are really in tough time. The sky is full of cloud with distress. Political and social disturbance has become a part of our life. Murder, rape, political violence is regular common top stories in the newspapers, and with all these things we are beginning and ending our days.

In between, the nature has also become a threat for us. Thousands of people have lost their life at Uttarakhand due to natural disaster, which has touched to every Indian.

Still the students and faculties of IISD tried hard to bring smile on your face. We are dedicating this edition of INSPIRE to those who have lost their lives in Uttarakhand.

Disclaimer

All opinions & views expressed in the magazine belong to the individuals concerned & is not on opinion or view of IISD

SANDIP MITRA
MBA (HR)-4th Semester



Saibal Sen (Faculty)

Born: December 28, 1932 in Chorwad, Gujarat, into a Modh family. **Died:** July 6, 2002 in Mumbai.

Dhiru Bhai Ambani built India's largest private sector company. Created an equity cult in the Indian capital market. Reliance is the first Indian company to feature in Forbes 500 list.

Dhirubhai Ambani was the most enterprising Indian entrepreneur. His life journey is reminiscent of the rags to riches story. He is remembered as the one who rewrote Indian corporate history and built a truly global corporate group.

His father was a school teacher. Dhirubhai Ambani started his entrepreneurial career by selling "bhajias" to pilgrims in Mount Girnar over the weekends. After doing his matriculation at the age of 16, Dhirubhai moved to Aden, Yemen. He worked there as a gas-station attendant, and as a clerk in an oil company. He returned to India in 1958 with Rs 50,000 and set up a textile trading company.

Assisted by his two sons, Mukesh and Anil, Dhiru Bhai Ambani built India's largest private sector company, Reliance India Limited, from a scratch. Over time his business has diversified into a core specialisation in petrochemicals with additional interests in telecommunications, information technology, energy, power, retail, textiles, infrastructure services, capital markets, and logistics.

Dhirubhai Ambani is credited with shaping India's equity culture, attracting millions of retail investors in a market till then dominated by financial institutions. Dhirubhai revolutionised capital markets. From nothing, he generated billions of rupees in wealth for those who put their trust in his companies. His efforts helped create an 'equity cult' in the Indian capital market. With innovative instruments like the convertible debenture, Reliance quickly became a favorite of the stock market in the 1980s. In 1992, Reliance became the first Indian company to raise money in global markets, its high credit-taking in international markets limited only by India's sovereign rating. Reliance also became the first Indian company to feature in Forbes 500 list. Dhirubhai Ambani was named the Indian Entrepreneur of the 20th Century by the Federation of Indian Chambers of Commerce and Industry (FICCI). A poll conducted by The Times of India in 2000 voted him "greatest creator of wealth in the century".

Dhirubhai started off as a small time worker with Arab merchants in the 1950s and moved to Mumbai in 1958 to start his own business in spices. After making modest profits, he moved into textiles and opened his mill near Ahmedabad. Dhirubhai founded Reliance Industries in 1958. After that it was a saga of expansions and successes. Reliance, acknowledged as one of the best-run companies in the world has various sectors like petrochemicals, textiles and is involved in the production of crude oil and gas, to polyester and polymer products.



The company's refinery at Jamnagar accounts for over 25% of India's total refining capacity and their plant at Hazira is the biggest chemical complex in India. The company has further diversified into Telecom, Insurance and Internet Businesses, the Power Sector and so on. Now the Reliance group with over 85,000 employees provides almost 5% of the Central Government's total revenue.

Dhirubhai has been one among the select Forbes billionaires and has also figured in the Sunday Times list of top 50 businessmen in Asia. His industrious nature and willingness to take on any risk has made him what he is. In 1986 after a heart attack he has handed over his empire to his two sons Anil and Mukesh.

His sons are carrying on the successful tradition of their illustrious father.

He was married to Kokilaben and had two sons and two daughters. He also worked in In the 1950s, the Yemini administration realized that their main unit of currency, the Rial, was disappearing fast. Upon launching an investigation, they realized that a lot of Rials were being routed to the Port City of Aden. It was found that a young man in his twenties was placing unlimited buy orders for Yemini Rials. During those days, the Yemini Rial was made of pure silver coins and was in much demand at the London Bullion Exchange. Young Dhirubhai bought the Rials, melted them into pure silver and sold it to the bullion traders in London. During the latter part of his life, while talking to reporters, it is believed that he said "The margins were small but it was money for jam. After three months, it was stopped. But I made a few lakhs. In short, I was a manipulator. A very good manipulator. But I don't believe in not taking opportunities. Reliance Commercial Corporation Ten years later, Dhirubhai returned to India and started the Reliance Commercial Corporation with a capital of Rs. 15,000.00. The primary business of Reliance Commercial Corporation was to import polyester yarn and export spices. The business was setup in partnership with Champaklal Damani, his second cousin, who used to be with him in Aden, Yemen. The first office of the Reliance Commercial Corporation was set up at the Narsinathan Street in Masjid Bunder. It was a 350 Sq. Ft. room with a telephone, one table and three chairs. Initially, they had two assistants to help them with their business. In 1965, Champaklal Damani and Dhirubhai Ambani ended their partnership and Dhirubhai started on his own. It is believed that both had different temperaments and a different take on how to conduct business.

While Mr. Damani was a cautious trader and did not believe in building yarn inventories, Dhirubhai was a known risk taker and he considered that building inventories, anticipating a price rise, and making profits through that was good for growth. During this period, Dhirubhai and his family used to stay in an one bedroom apartment at the Jaihind Estate in Bhuleshwar, Mumbai. In 1968, he moved to an up market apartment at Altamount Road in South Mumbai.

Reliance Textiles Sensing a good opportunity in the textile business, Dhirubhai started his first textile mill at Naroda, near Ahmedabad in the year 1966. Textiles were manufactured using polyester fibre yarn. Dhirubhai started the brand "Vimal", which was named after his elder brother Ramaniklal Ambani's son, Vimal Ambani. Extensive marketing of the brand "Vimal" in the interiors of India made it a household name. Franchise retail outlets were started and they used to sell "only Vimal" brand of textiles. In the year 1975, a Technical team from the World Bank visited the Reliance Textiles' Manufacturing unit. This unit has the rare distinction of being certified as "excellent even by developed country standards" during that period.

Dhirubhai Ambani was admitted to the Breach Candy Hospital in Mumbai on June 24, 2002 after he suffered a major "brain stroke". This was his second stroke, the first one had occurred in February 1986 and had kept his right hand paralyzed. He was in a state of coma for more than a week. A battery of doctors were unable to save his life. He breathed his last on July 6, 2002, at around 11:50 P.M. (Indian Standard Time). His funeral procession was not only attended by business people, politicians and celebrities but also by thousands of ordinary people. His elder son, Mukesh Ambani, performed the last rites as per Hindu traditions. He was cremated at the Chandanwadi Crematorium in Mumbai at around 4:30 PM (Indian Standard Time) on July 7, 2002. He is survived by Kokilaben Ambani, his wife, two sons, Mukesh Ambani and Anil Ambani, and two daughters, Nina Kothari and Deepti Salgaocar.





Jokes

Touching story:-

A boy and a girl went for a walk.

While walking boy hits his leg to a stone & starts bleeding.

He looks at her hoping that she would tear her dupatta and wrap it around his leg...

She looks in his eyes and says....

“Don’t think so, I have bought this from a famous designer”

Banta Singh saw a girl in a cafe and said “I Love You”

Girl put a tight slap and said “What you said...?”

Banta- “If you didn’t hear what I have said, then why you slapped me”

A man got TWO wishes from God.

He immediately wishes for The Best Drink and The Best Woman.

The very next moment he got Mineral water and Mother Teresa...!!!



Life

By Mrs. Kasturi Dutta

Life is a precious gift of God to Mankind,
Life is a precious gift of God to Mankind
The joy and beauty of life lies in the innermost chores of our mind
It is a valuable and worthy treasure
Where joy, peace and contentment swims in the sea of pleasure
The road of life is steep
But fear should not creep
Sing the hymns of love to make life beautiful
To enjoy every hour of life and make it wonderful.
The music of laughter in life should linger in our heart
Curb away anxiety and tension to make the loopholes of our life depart
We pray to God for his great power
To give us strength and peace of mind in life's dark hour
Real glory of life lies in our work
We should try every moment not to make it dark
For ourselves life is really worth living
If we keep others happy and make our heart broad in giving
Where loving in life is one's sole aim
Every one should try to make it glow like the flame.





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