

Telecom Corp signs IP deal with Alcatel-Lucent

Telecom Corp of New Zealand said on Friday it had signed a NZ\$130 million (\$98 million) deal with France's Alcatel-Lucent to build a new Internet Protocol (IP) phone network.

BUSINESS

Success is no benchmark, says Goenka

Indrani Dutta

KOLKATA: To get something you have to lose something ...and success is no benchmark. These are two lessons that he has learnt in life, according to industrialist R. P. Goenka who also talked of some of the failures that he had encountered along the way, some of which moves him to tears even now.

Caught in a reminiscent mood, the senior industrialist who could easily be called one of the early takeover tycoons said that not getting Bombay Dyeing despite an agreement to that effect with the senior Wadia was a 'master failure

story ... it brings me to tears even now."

Building empire

Mr. Goenka was participating in a talk on Building Business Empire organised by the Indian Chamber of Commerce here. Sharing the dais with him were Jit Paul of the Apeejay Surrendra Group (which owns among other businesses the Park Hotels chain) and S. K. Roy managing director of Peerless General Finance.

The normally reticent Mr. Goenka said that he found it embarrassing to talk about himself especially in a city which throws up names like

L. N. Mittal. "He is larger than all of us... empire is such a relative term," he said.

Takeover tycoon

He said that he had a few regrets in life and he does not hide it. In this context, he referred to the deal signed with the senior Wadia on buying out Bombay Dyeing. "I had signed an agreement and it is still in the safe-custody of the solicitor firm in Mumbai," but the deal never came through, he recalled with a twinge of sadness in his voice.

He said one of the lessons that he had learnt was that to get something you have to lose something... there is no

other way. "If you want business success then your family life gets disturbed," Mr. Goenka said. He also felt that success was no benchmark as one has to keep going on and on ... till someone reaches a stage where others say that it is enough and now you can relax ... "I have reached that stage and now my scions do not allow me to touch their business," the septuagenarian said amid peals of laughter from the audience which also had amidst it, his younger son Sanjiv Goenka.

He elaborated on how one company after another starting with Cochin Refinery in 1963 came into the company-

fold and how he got CESC more to make Sanjiv happy. He said that retirement made him sad at first but now his days were balanced out and he was happy for himself as well as his two sons who were prospering. He also stressed on humility and the need to shed ego.

Jit Paul, elder brother of Swraj Paul, said that commitment and reliability were two of the basic tenets of building a business empire. To a question on the difference between Western and Eastern businesses, he said business principles were always the same. The difference was only one of culture.