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**TRADITIONAL BUSINESS COMMUNITIES OF
INDIA – A STUDY**

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Abstract: *India is one of the biggest countries in South Asia which is multicultural and multi-ethnic. Numerous communities reside in India. Some of these communities have incepted from religious and cultural roots, while some are indigenous and nomadic in their origin. The ethnic groups in India include Indo-Nordics, Dravidians and Mongoloids. India's socio religious groups are the Baghdadi Jews, Bene Israels, Christians, Cochini Jews, Hindus, Jains, Muslims, Parsis and Sikhs. British period in India opened a window of opportunity for entrepreneurship with global acumen. Many family businesses came into existence in this period. Some of the prominent business communities of India are Parsis, Baniyas (Gujarati Baniyas, Marwaris), Sindhis and Chettiars. The three big Indian business communities of Parsis, Gujaratis and Marwar is continue to rule the Indian industry to date. Parsis and Gujarat is concentrated on textile, while Marwari families ventured into new enterprises and through their hard work made the transition to modern industry. This paper aims to examine the traditional business communities and family businesses of India, their emergence and sustained growth. Further, this paper analyzed the role of business communities in the family businesses of India and identified business communities that have still sustained and marked a global presence. Some traditional business communities did not sustain much because of Indian government policies and because the younger generations switched to white-collar jobs, took up diplomacy and other professions, entered into inter-caste marriages and migrated abroad in search of business.*

Keywords: *India, Traditional Business, Business Communities, Parsis, Baniyas, Gujarati Baniyas, Marwaris, Sindhis, Chettiars*

Introduction

India is one of the biggest countries in South Asia which is multicultural and multi-ethnic. Numerous communities reside in India. Some of these communities have incepted from religious and cultural roots, while some are indigenous and nomadic in their origin. The ethnic groups in India include Indo-Nordics, Dravidians and Mongoloids. India's socioreligious groups are the Baghdadi Jews, Bene Israels, Christians, Cochini Jews, Hindus, Jains, Muslims, Parsis and Sikhs (Dana, 2000). British period in India opened a window of opportunity for entrepreneurship with global acumen. Many family businesses came into existence in this period. Some of the prominent business communities of India are Parsis, Baniyas (Gujarati Baniyas, Marwaris), Sindhis and Chettiars. The three big Indian business communities of Parsis, Gujaratis and Marwaris continue to rule the Indian industry to date (Lamb, 1955). Parsis and Gujaratis concentrated on textile, while Marwari families ventured into new enterprises and through their hard work made the transition to modern industry.

Traditional business communities of India

India has been home to many small communities based on religion, function, caste and ethnicity. The Indian community comprises varied religious groups of Hindus, Jains, Christians, Muslims and Zoroastrians (the Parsis). The Hindu community is further classified on a caste basis, which was originally functional. The top industrialists from the Hindu community are Vaishya by caste. Vaishyas are further classifiable on a regional basis, one of the prominent examples being the Gujarati trading group (Lamb, 1955). Some of the prominent business communities have been discussed in the following section.

Parsis

The Parsi community was the business community that made the most in British rule. With time, Parsis became the wealthiest Indian business community engaged in whatever foreign trade India embarked into. They were Britain's economic and political middlemen in dealing with the Hindu population but later became adept and at par with the Britishers by adopting the Western lifestyle. The first cotton textile mill was established by a Parsi, Cowajee Nanabhoy Dawar. Early in the twentieth century, J.N Tata and his family established Indian heavy industry in the form of steel and engineering, electric power and shipping. Even to date, Tatas are one of the biggest Indian business families (Acharya, 1948). Parsis, being part of neither the Hindu nor Muslim community, seemed ideal recruits as native brokers, agents and shippers to Britishers. They were also near the ports of Bharuch, Surat and Daman. Some of the examples of that time are Rustam Manak Seth, Vicaji and Pestonji Meherji and Lowji Nusserwanji Wadia. Mumbai's growth is closely tied to the Parsi community. By 1800, the Parsi community owned half of the city and was even renting out properties to

Europeans. Parsis generally participated in the export trade of opium, cotton, tea and silk. They accumulated huge capital from trade with China. They also formed military contractors for the British. Another symbol of collaboration by them was the banks of the 1840s: Bank of Bombay, Bank of Western India and Commercial Bank of India (Desai, 1968).

Banias

The term bania, which is derived from the Sanskrit word “vaanijya”, which means trade and commerce, came to be known as the caste of the ones who indulged in trade and commerce.

The bania caste is a cluster to which belong communities such as Gujarati Banias/ Jains, the Marwaris of Rajasthan and the Agarwal and Vaish banias of the main Hindi heartland covering Delhi-Haryana, the Upper Gangetic Plain and Bundelkh and (Damodaran, 2008). The banias are closest to Vaishya (mercantile) communities. Banias controlled the vast business network through Hundis (Ray, 1984). Banias is known to be peaceful and farsighted with good business sense (Singh, 2012). Banias have strong family ties with each other. Let us elaborate on two dominant communities under the Banias clan, Gujarati Banias and Marwaris.

Gujarati Banias

Gujarat, with its long coastline and great ports of Surat, Bharuch, Porbandar, Mandvi and Diu, had a vigorous maritime engagement across the Indian Ocean. Gujarati Bania's hail from this region. This community has a global reach. Even before Britishers had arrived, Gujarati Banias had established colonies in the Red Sea ports of Mocha and Aden (Yemen), Berbera (Somalia) and Massawa (Eritrea), later extending to the East African in land of Ethiopia, Tanzania, Uganda and Kenya. The Gujarati Banias in Yemen were thought of by locals as unclean infidels. Despite this kind of treatment, they controlled the commercial and financial life of the area (Gupta, 1979). Ahmedabad saw leadership from businessmen of this community such as Vakhatchand Khushalchand and Karamchand Premchand, respective forerunners to the Lalbhai and Sarabhai business houses. Mumbai's growth lured many Gujarati Banias to follow the lead of Parsis. During the American Civil War of 1861, when there was a disruption in cotton supplies to Britain's textile mills, Premchand Roychand, a Gujarati Bania of Surat, amassed a huge fortune (Tripathi, 2004). Gujarati Banias did not cut off links with their home the way the Parsis did. On the contrary, as time went by, the Mumbai-Ahmedabad connection only became stronger. The big Gujarati Bania businessmen today are Reliance, Torrent and Adani: products of the 1970s, 1980s and 1990s, respectively. However, some of the businessmen of this community from the past such as the Sarabhais and Mangaldas Parekhs have practically ceased to exist.

Marwaris

Marwaris are people who belong to a region in Rajasthan called Marwar. While all Marwaris are Rajasthanis, all Rajasthanis are not Marwaris. Although Marwaris can be banyas (business community), Brahmins or even Jains, it is the Marwari Baniyas who travelled to other states and even to various countries and developed successful businesses there, thus gaining popularity over the other Marwari sects (Salokhe, 2013). In addition to local trade of moneylending, Marwaris acted as army provision suppliers and bankers for various Rajput princely regimes (Sharma, 1984). The most notable, as indicated earlier, was the house of Jagat Seths, who were the bankers to the nawab of Bengal and were even given charge of the treasury and the right to mint coins. The Marwaris' rise on the business horizon had been spectacular, with several families of this community trading in textile and other industries such as banking and insurance. One of the most influential eight Marwari families is Birlas, who are innovators in textile, machinery, bicycle and automobile production and still rule the roost (Mehta, 1952). The Marwaris are of Hindu and Jain castes from Rajasthan, but they built the economic life of many towns, administering everything from Calcutta, which they made their trade centre. Calcutta had no local business community, and hence, Marwaris could turn it into their trade house through their perseverance and commercial acumen (Moraes, 1951). They became chief jute brokers handling the fibre at various stages of production. Initially, the Marwaris were engaged in banking, insurance and speculation. According to historian James Tod, nine out of ten traders in India were from Marwar. They played a leading role in jute, hessian, food grains, cotton, cloth, brokerage, and import-export and oil trade. In a short span, the Marwaris became popular in various trades and became famous as "business kings" (Taknet, 2013). Marwaris migrated to different regions of India during British rule. They migrated and settled in Delhi, Hapur, Khurja, Hathras, Farrukhabad, Mirzapur, Patna and Bhagalpur. With the development of rail lines from Delhi to Kolkata in 1860, Marwaris further migrated eastwards to Bangladesh, Assam and Burma. They also migrated to regions such as Bihar, Nepal, Jharkhand, Orissa and the highlands of Jalpaiguri, Darjeeling and Kalimpong. Another large migration was to Central India (Gwalior, Bhopal, Indore, Jabalpur and Chhatisgarh), Vidarbha (Nagpur) and Maratha neighbourhood. Some of them migrated to Hyderabad (Timberg, 1978). By the middle of the nineteenth century, the Marwari business community had become a large commercial resource group. There was the emergence of large multi-branch trading firms such as Tarachand Ghanshyamdas of Kolkata, Sevaram Ramrikhdas of Mirzapur, Bansilal Abirchand of Nagpur and Sevaram Khushalchand of Jabalpur. These firms acted like magnets, attracting fellow Marwari clansmen. It is noteworthy that today's famous Marwari industrial houses began as brokers, partners and even clerks to them. Some of the names are G.D. Birla's grandfather, Shiv Narain and the grandfather of the steel tycoon L.N. Mittal (Timberg, 1978).

Sindhis

Sindhis are Hindu Lohanas who were forced to migrate in 1947 from Sindh, now in Pakistan. Lohanas and Bhatias were natives from the Kutch area of Gujarat and also Sindh province. From the early nineteenth century, the Lohanas and Bhatias started migrating to Mumbai. The community that had a global presence was the Hindu Lohanas of Shikarpur in upper Sindhand Hyderabad in lower Sindh. This community came to be known as "Sindhi Hindus" or simply "Sindhis". The Shikarpuri Lohanas were financiers and tax farmers to the Durrani empire that ruled Afghanistan. The regime's fall did not affect them as they redeployed themselves between northern India and Central Asia through Afghanistan (Damodaran, 2008). By 1870, when the Uzbek khanates were firmly under Russian influence, the Sindh network was around most of Central Asia. They borrowed money from Russian banks at around 6 per cent and used to lend money to peasants at 40-60 per cent. Outside Russian Central Asia, there were Shikarpuris at Sinkiang on Chinese Turkestan territory and in Bandar Abbas and Kerman province of southern Iran, where they were mainly agents for big British firms in Karachi and Mumbai (Markovits, 2000). Sindhis migrated outside India following the maritime trade routes setting up shops in all the ports, first to Egypt (Cairo and Alexandria), and from there to the Mediterranean (Malta, Algiers, Gibraltar, Canary Islands, Sicily and Naples), Africa (Sierra Leone, Lagos, Durban, Mozambique and Harare) and Latin America (Rio de Janeiro, Buenos Aires, Chile and Panama). Sindh was not the only sourcing base for silk and craft wares, but soon, there were many other bases where Sindhis opened branches, such as in Singapore, Malaysia (Penang and Malacca), Indonesia (Surabaya and Medan), The Philippines (Manila), China (Canton and Shanghai), Hong Kong and Japan (Kobe and Yokohama). In the process, the Sind workies emerged as important conduits for marketing Japanese goods in the whole Southeast Asian region. Their business centralized in Hyderabad, where a contract was made between the principal "capitalist partner" (shah) in Hyderabad and several "working partners" (gumasthas) who sailed a broad to sell goods (Markovits, 2000).

Chettiars

The Chettiar community hail from Chettinad, a cluster of 75 odd villages in Sivaganga District of Tamil Nadu. Their main business was moneylending. From the 1830s, Chettiars who were earlier confined to Madras Presidency began exporting their capital to Ceylon, Burma, the Straits Settlement (Singapore, Malacca and Penang) and Indo-China (Vietnam, Laos and Cambodia). The phenomenon was so extraordinary that as per an official estimate for 1929-31, out of the total Rs 120 crore working funds of Chettiar banking firms, only a crore or so was deployed in Madras. The bulk was invested in Burma (Rs 75-80 crore), Malaya (Rs 25 crore), Ceylon (Rs 14 crore) and Indo-China (Rs 5 crore) (Damodaran, 2008). Between 1852 and 1932, the area under paddy in lower Burma rose from 6 lakh acres to 97.11 lakh acres because of funds by Chettiars, who directly or indirectly provided two-thirds of the crop loans at interest

rates ranging from 18 to 45 percent. In 1929, there were some 1,650 Chettiar firms all over Burma, with their head offices or proprietors typically based in Chettinad. Many Chettiar firms were involved in the export of Burmese rice and timber logs to South India. By 1936, they held a mind boggling 23.93 lakh acres or a quarter of the farmland in Burma's 13 principal rice-growing districts (Mahadevan, 1978). Chettiars abstained from industrial activity in the pre-1947 era of India. Chettiar capital was deployed in financing paddy fields of Burma, rubber plantations in Malaya and coconut estates in Ceylon. The high returns on these offered no compelling reason for repatriating capital to India (Damodaran, 2008). Chettiars suffered a huge loss during the Japanese invasion of Burma during the Second World War. A substantial portion of their wealth was locked up in land and other immovable assets. Many Chettiars had to flee with precious little to salvage. Very few managed to retain a domestic presence (Damodaran, 2008). Post-independence, new players entered and big industrial firms became public corporations; hence, a mixed board that managed these firms became the norm. But, the well-established communities continued to dominate the entrepreneurial scene. Parsis and Gujaratis concentrated on textile, whereas Marwari families ventured into new enterprises and through their hard work made the transition to modern industry. These three big Indian business communities, Parsis, Gujaratis and Marwaris, continue to rule the Indian industry to date (Lamb, 1955). These three groups had rich experiences and expertise from the past, as well as capital for future investments. Moreover, Indian culture was never keen on business motivation; hence, new blood did not find a very encouraging atmosphere. The new generation of these traditional communities also faced a dilemma with many young Parsis switching over to white-collar jobs from traditional business. New definitions of a class of alignments and functional status made many young Gujaratis and Parsis from these industrial families indulge in inter-caste marriages and take up diplomacy and other professions such as engineering and accountancy instead of traditional business. Given the changing inclinations and aspirations of the new members of these communities, the fact remains that every four out of five presidents of the Federation of Indian Chambers of Commerce and Industry (FICCI) belong to the traditional business communities (Damodaran, 2008). They constitute the Indian bourgeoisie, and in fact, FICCI is the product of this pre-independence pan-Indian capitalist class.

Present Status of Traditional Business Communities

The communities of Parsis, Sindhis and Gujarati Baniyas could not sustain much in the long run. The new generation of these traditional communities faced a dilemma with many young Parsis switching over to white-collar jobs from traditional business. New definitions of class alignments and functional status made many young Gujaratis and Parsis from these industrial families indulge in inter-caste marriages and taking up diplomacy and other professions such as engineering and accountancy instead of traditional business. The Parsi population in business has shrunk to a large extent.

Sindhis have faced an international diaspora. Many of the Sindhi business families have operations predominantly outside India. These include the Harilelas (who run a sprawling hotel and real estate empire in Hong Kong), the Lebanon-born Micky Jagtiani's Landmark Group (which operates a huge retail chain across the Persian Gulf), the Madhvanis (Uganda's leading conglomerate, with interests in sugar, breweries and television) and the Chellarams, Vaswanis (Stallion Group), Shivdasanis (Inlaks) and Chanraais of Nigeria (Damodaran, 2008).

Conclusion

India continues to embark on the global front with its entrepreneurs being the torch bearers for the world. But the overview of this research shows that India has survived and created enterprises because of its community affiliations and cultural inclinations. Parsis, Gujaratis and Marwaris have been the path finders in the pre-independence era and the same has been sustained in the post-independence era. In 1947, when the British were booted out of the country, new-found India had already found its new breed of business tycoons who were set to change the fate of the country. India saw this peace-loving community, with its water like property to fit into any given mould and an astute sense of business, resurrect its economy and industries. Families such as the Birlas, Goenkas, Dalmias, Poddars and the Singhani as began their lives parallel with India and continue to form an integral part of our lives even in modern-day India (Salokhe, 2013). But, the growth of Indian entrepreneurial temperament has seen a setback, and there was a marked difference in this spirit between the early 1900s and late 1900s. Social definitions of the class system have changed, and younger members of these family businesses have been taking up white-collar jobs. But, Marwaris have been able to still sustain the tradition of the past and have emerged as world leaders, with Birla, Bajaj, Piramal, Jindal, Mittal and Bangur being global firms. In India, entrepreneurship has often been analyzed in terms of the entrepreneur's caste and community. Some castes have indeed imbibed certain values and culture, which foster the growth of entrepreneurship, and some religious communities have the knack for business activity, of whom Marwaris are the leaders of today who have sustained their past success and continue to create new histories.

According to Ratten (2014), many factors play an important role in collaborative entrepreneurship in developing regions such as Africa, South America, the Middle East and the South Pacific. These are individual entrepreneurship factors, culture, government intervention, the informal or grey sector, family business, historical development, demographic differences and technological innovation. Similarly, a study by Gerguri-Rashiti et al. (2015) offers practical relevance to the pursuit of innovation strategies and how entrepreneurship can enhance global competitiveness through it.

Today, India has different policies in place for entrepreneurship, e.g., National Policy for Skill Development and Entrepreneurship, which emphasizes "skill

development" and "Skilled India". It focuses on the capacity building of youth who can acquire the skills and make India a modern country. There are Indian policies in place promoting "inclusive entrepreneurship" by bringing women, minority communities, scheduled caste and scheduled tribes and other under privileged groups within the ambit of the Policy so that they get their fair share in the government's efforts to promote entrepreneurship. Although so much has been done by the government and policy-makers to create an environment conducive to business, there are not many policies in place community-based entrepreneurship. Business communities act as open-air schools and promote entrepreneurship based on self-learning. They have already proved their business acumen in the past. They have imbibed certain values and cultures, which foster the growth of entrepreneurship. Government should strengthen these communities by forming a cell that can facilitate networking among these communities. They should be made aware and trained with the latest technology, thereby fostering innovation in their business practices. Initiatives such as "Make in India", which was launched in 2014, can be used to attract traditional business communities that have migrated abroad to invest in India, thereby promoting entrepreneurship here.

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