



# Artha Forum Pune

Pune will witness the biggest  
Artha Forum event so far on  
Saturday, 21 December  
2013. For registration and  
membership details please  
visit our website or touch  
base with our Executive  
Director Ms Ruchi A. (contact  
details below)



704, Palmsprings, Malad Link Road,  
Mumbai 400067 INDIA  
Ph: +91-22-6112 0903  
M: +91-98333-54036 (Ruchi A)  
US Ph: 408-660-8672

www.arthaforum.com

## Previous Events

- **Govardhan Eco Village, Wada December 2012**  
The two day event was held at Wada in a sprawling 100 acre Govardhan Eco Village, a farm community based on sustainable development and an eco-friendly lifestyle. The goal was to unravel the secret of doing business with a blend of spirituality, conscience and benevolence.
- **Silicon Valley and Saratoga, CA, USA, June 2013**  
Two events were held for UHNIs, Entrepreneurs, Hospitality Business Owners and Professionals. The Who's Who of Silicon Valley showed up at the event over two days. The event in Santa Clara was hosted by Venk Shukla, President, TiE Global, Silicon Valley and was very well attended. Participants included Silicon Valley Entrepreneurs.
- **Mumbai, July 2013**  
Radhanath Swami spoke on, "What you learn after you know everything about everything." Distinguished participants included: Mr Ajay Piramal, Chairman, Piramal Group, Dr N.D. Desai, Chairman, Apar Group, Mr Hrishikesh Mafatlal, Vice-Chairman and Chief Executive, Arvind Mafatlal Group, Mr Amit Chandra, Investment Banker and Managing Director, Bain Capital, Mr Sanjay Shah, Director, Anchor Group, Mr Kushal Desai, Managing Director, Apar Industries, Mr Sunil Sanghai, Managing Director, HSBC Bank, Mr Prashant Shetty, Managing Director, IDFC

### Founder Members:

Mr Rajeev Srivastava - CEO & Managing Partner – Basil Partners  
Mr Sanjiv Maheshwari - CFO – Basil Partners  
Mr Kushal Desai - Managing Director, Apar Group

### Board Members:

Dr N.D. Desai - Chairman, Apar Group  
Mr H.A. Mafatlal - Vice – Chairman and Chief Executive, Arvind Mafatlal Group

### Managing Committee:

Mr Sameer Kanwar - General Partner – Basil Partners  
Mr Rajesh Talwar - President Artha Forum  
Ms Ruchi A - Executive Director Artha Forum  
Mr Manish Advani - Head, Marketing, Mahindra SSG  
Mr Gaurav Mendiratta - CEO Socio Square

### Advisory Board Members:

Dr Radha Krishna - Managing Program Director Annamrita Foundation  
Mr Surinder Shandilya - Vice-President, HSBC Global Private Bank, London, UK  
Mr R.K. Maheshwari - Senior Advocate, High Court

BASIL PARTNERS

Artha forum is a not-for-profit initiative supported by Basil Growth Corporation

ISSUE

01  
October  
2013



Quarterly  
Newsletter

# Artha Forum

Ancient Wisdom Modern Business

We are an online community dedicated to connecting spirited entrepreneurs, professionals and family offices and bringing to them the relevance of ancient wisdom literature in contemporary business. Artha Forum is an independent not-for-profit initiative supported by Basil Growth Corporation.

## Artha Forum Objectives

1. To set up an online community with an aim to educate people that, rewards in life depend on the quality and amount of contributions we make.
2. To showcase proven business models and create awareness among entrepreneurs, professionals and business leaders to share the profits of business for helping society, through lectures, seminars and conferences.
3. To emphasize the importance of doing business without greed or pride, for it to sustain for generations.
4. To work with next generation beneficiaries of family offices by helping them realign with family goals and making spirituality, charity and corporate social responsibility an integral part of their business.
5. To provide a platform to spirited entrepreneurs and benevolent business leaders to pool their resources and help society by providing financial and advisory help to build sustainable business and achieve self-dependence through business enterprise.



Artha Forum—Silicon Valley, CA, USA, June 2013

## this issue

- Open Source Revolution **P.1**
- IT Management Tips **P.2**
- Non-Profit Solutions **P.3**
- Trends & New Software **P.4**

## Income Disparity—The Widening Gap!

What I have learnt through many years of spiritual association can be briefly summed up as follows: Man prides himself on being a creature of reason, above the lowly beasts. Yet it seems that when he applies his reason to unlocking the secrets of nature for his benefit, he sinks deeper and deeper into a quagmire of intractable problems.

The internal combustion engine gets us where we're going faster, but also results in choking air pollution, the greenhouse effect, and a dangerous dependence on oil. Harnessing the atom gives us cheap energy, but also leads to weapons of mass destruction, Chernobyl, Fukushima Daiichi Nuclear Disaster (although it's difficult to blame anyone for the unprecedented natural calamity) and a rising tide of dangerous radioactive waste.

Modern agribusiness produces a dizzying variety and abundance of food at the supermarket, but also results in the death of the family farm, the pollution of ground water, the loss of precious topsoil, and many other problems.

It's clear we're missing something in our attempts to harness the laws of nature for our own purposes. World over, business enterprises have succeeded in widening the gap between the rich and the poor. Never before in the history of humankind has there been such disparity in income between the haves and the have-nots.

All kinds of statistical quotes are available on the Internet citing examples. I reproduce a few from an article on "Economic Inequality" in Wikipedia. The average income of the richest 10% of the population is about nine times that of the poorest 10% up from about seven times 25 years ago. More on the subject: The richest 1% of adults alone own more than 40% of global assets. The three richest people in the world possess more financial assets than the lowest 48 nations combined.

It's time to ponder on what we can do to make this world a better place to live in? In the words of H.H. Radhanath Swami, Spiritual Leader, International Motivational Speaker and Author of the best-seller 'The Journey Home,' "The nature of flickering gratifications on bodily, sensual and mental level is—the more you have, the more you need. It's like fire; the more fuel you put, the hotter, bigger, and hungrier it gets. And that's the way with wealth, power, prestige and all sensual pleasure."

His appeal, "If we are motivated by compassion and see the needs of the suffering world, we'll truly understand that we are all one family and are God's children. Then we'll be motivated to make a difference in this world through our character, integrity and our efforts."

Rajesh Talwar  
President—Artha Forum



Ten things to learn from Japan during the tsunami and earthquake calamity

- 1. The Calm—Not a single visual of chest-beating or wild-grief. Sorrow itself has been elevated.
- 2. The Dignity—Disciplined queues for water and groceries not a rough word or a crude gesture.
- 3. The Ability—The incredible architects e.g. buildings swayed but didn’t fall.
- 4. The Grace—People bought only what they needed for the present, so everybody could get something.
- 5. The Order—No looting in shops. No honking and no overtaking on the roads. Just understanding.
- 6. The Sacrifice—Fifty workers stayed back to pump sea water in the Nuclear reactors. How will they ever be repaid?
- 7. The Tenderness—Restaurants cut prices. An unguarded ATM is left alone. The strong cared for the weak.
- 8. The Training—The old and the children, everyone knew exactly what to do and they did just that.
- 9. The Media—They showed magnificent restraint in the bulletins. No silly reporters. Only calm reportage.
- 10. The Conscience—When the power went off in a store, people put things back on the shelves and left quietly.



Rajeev Srivastava (right) in discussion with Prashant Shetty (left) M.D., IDFC & Chaitanya Desai, Director, Apar Group



Kushal Desai (right) M.D. Apar Group with Anil Biyani (left) M.D. Damodar Threads & Bijay Sahoo, Head, HR, Reliance Retail



Charity is meant for the household-ers. The householders should earn a livelihood by an honorable means and spend a considerable amount in helping others. Here is what the Bhagavad Gita says about charity—*Charity given out of duty, without expectation of return, at the proper time and place, and to a worthy person is considered to be in the mode of goodness.* B.g. (17:20)

It all began in 1996 when three spirited young men with diverse backgrounds got together to do something revolutionary.

Kushal Desai was still learning the ropes of business from his father Dr N.D. Desai CM of Apar Group, Rajeev Srivastava, from a humble background, armed with a B.Tech and a MBA, had worked with TCS and subsequently with Mastek, and Sanjiv Maheshwari, MBA with SCM experience, was from the Novartis.

While all three of them, experience wise, had very little in common, they decided to come together and build an enterprise whereby they could serve society and at the same time create wealth without having any karma. They had a strong attachment to leading a spiritual life and this really bound them together in an aligned vision.



(L to R) Sanjiv Maheshwari, CFO, Basil Partners, Rajeev Srivastava, Managing Partner, Basil Growth Corporation and Rajesh Talwar, President, Artha Forum with Radhanath Swami in TIE Global Hall, Silicon Valley, CA, USA



A two-day conclave was held at Govardhan Eco-Village, Wada in December 2012 and was attended by 75 participants from 5 countries

In early 1995 Rajeev thought of starting his own IT business and wanted to do something with a difference, with charity at its core. He discussed with Kushal who was excited to explore the idea of a software company, based on these principles. Sanjiv was asked to join as CFO of the company.

Together they pledged 50 % of the profits to H.H. Radhanath Swami and his projects at the very conception stage! Building charity at the core of the business for such young men was an entirely new concept!

It took some courage to actually take the plunge and thus was born Apar Infotech Corporation from 1996-2006 (later acquired by Ness Technologies for a fabulous amount!) 50% of the upside went to charity of course!

They never forgot their pledge and this has been a guiding principle in all their endeavors! Till date, they only do business with associates who are also willing to dovetail a portion of their profits to charity!

The initial days were not easy and company had its share of ups and downs. At the end of the year they had accumulated \$ 400,000 in losses. They were actually contemplating folding the business!

The turning point was when H.H. Radhanath Swami visited Rajeev’s US office one fine day and blessed the venture. There was no turning back after this! The company had a turnaround and began to grow by leaps and bounds.

It was a beautiful and long journey that began almost a decade ago, reminisces Rajeev, who sought blessings from H.H. Radhanath Swami and H.H. Bhakti Rasamrita Swami.

Do business without being implicated in sin. This way the family wealth will last generations.

Radhanath Swami guided them “Make sure that in whatever you do, there is no greed and pride”

Rajeev and Sanjiv have now founded Basil Growth Corporation, a Private Equity Fund, that invests in niche focused high growth potential IT/ITES businesses. The model remains the same: a significant portion of the upside must go to charity !

They humbly credit all their successes to the blessings of their saintly mentors and the hand of God !

Artha Forum grew out of their dreams. Through conclaves, speaker events, on-line community and social media, we attempt to bring together like-minded individuals who want to be a part of the solution and make this world a better place to live in.

Artha Forum is happy to advise entrepreneurs of how to structure their business model to incorporate charity at the core.

(L to R) Ajay Piramal, CM Piramal Group, Dr N.D. Desai, CM Apar Group and Hrishikesh Mafatlal, VP and CEO Arvind Mafatlal Group at the Artha Forum, Mumbai —July 2013



Krishna or The Lord does not see what you give; he sees what you hold back. We can take care of our minimum needs so we can do maximum for the society.—Hrishikesh Mafatlal



Navin Kumar, CEO, Nityo Infotech, Singapore, Charter Member of Artha Forum, seen in the forefront during the Nature Walk at GEV, with Radhanath Swami

Artha Forum at Saratoga, California, USA

The event took place at the home of Silicon Valley entrepreneurs, Sushant and Namrata Patnaik in Saratoga, California. Some of the guests included Mr Nitin Mehta, Promoter & SVP Operations, Royal Viking Line, Mr K.B. Chandrashekhar, former Exodus CEO, Mr Damodar Reddy, CEO, SutiSoft, Mr Venk Shukla, President, TIE Global, Mr Ron Pitamber, CEO, Heritage Hotels Group and Mr Rashmikan Kamdar, President, Rushab Lines, to name a few.

H.H. Bhakti Rasamrita Swami quotes:

Artha or wealth or economic development has some meaningful value and sustainability only and if only it is seen in connection with God.

The Vedic model of Artha is that even in the pursuit of wealth one must follow the principles of dharma, one must not be unscrupulous, one must not be greedy even if one is ambitious. And one must learn to abundantly share and give. So producing goes along with sharing, not alone.

What Vedas say about the causes of corruption?

Rig Veda mentions a large number of verses or ‘riks’ on the causes of corruption and how to eliminate them. Sama Veda 179 and 913 describes corruption as hydra headed, having nine heads (nine kinds) and it enters the human body through ninety nine sources i.e. nine kinds of corruption enters through five senses, five sense organs and etani i.e. the outward looking mind (9X11=99). Later Ramayana described this evil through nine corrupt heads of Ravana. We burn his nine corrupt heads every year on Dussehra day. Similarly later Mahabharata described 99 sources of entry of corruption through 99 corrupt sons of blind Kaurava King Dhritarashtra

Causes of Corruption

- 1. Corruption creeps in society when the matter is considered as inert and the members of society do not find any sin in treating the benign mother earth as a quarry. MAYA creates a golden dazzling disc for such individuals and hides the truth and Supreme Reality for them.
- 2. Rig Veda mentions about the purpose of human birth. When the individuals in any society start ignoring these laws available to human beings, corruption creeps in society
- 3. Rig Veda 10-34-13 also says that any kind of gambling particularly the game of dice is also a cause of corruption. The vehement effect of this evil of the game of dice was described in Mahabharata.

Pearls of Wisdom Radhanath Swami

“To have tremendous power and still be humble like a blade of grass, that is opulence”



“Compassion is a quality that impels one to perform sacrifices. It involves putting aside our selfish ambitions for a higher cause.”

Support our Mission

In our own small way, Artha Forum is trying to reach out to and appeal to as many Business Leaders to incorporate giving back to society an integral and core of the business. You will be happy to note that more and more entrepreneurs are seeking to give 10-50% of their ownership at the inception. Our forum is small, efforts and reach even smaller, but we will truly be honoured to have you come and encourage us. - Rajeev Srivastava Founder