



SANJAY BORADE

Chronicler of the clan

Besides building a business virtually from scratch, K. Sital has served the overseas Indian community with a zeal few can match

Hong Kong-based K. Sital is many things – industrialist and investor, philosopher and publisher, voice of Hong Kong’s Indian community, and many more to his friends and associates. But first and foremost, he is a chronicler. If one were to stretch the scope of Indophiles to include non-resident Indians, Sital would certainly make it to the top of the list. At 78, this successful NRI businessman is already planning the third edition of the recently-released *100 Global Indians*, to widen coverage. “In my travels across the world, I have met so many fascinating Indians that I can bring out several editions of this book,” says Sital with a sense of authority.

Nothing unusual for someone who has been publishing *The Indian* magazine month after month for the past 40 years, and the business directories of NRIs settled in different regions for more than a decade. Indeed, Sital is in love with India and passionate about documenting the achievements of Indians across the globe – be it Yilas Akbaraly of Madagascar, Abdool M. Vakil of Portugal, or Doulatram

Boolchand of the Caribbean.

That’s the major strength of *100 Global Indians*. The compilation, for the first time ever, chronicles the lives of lesser publicised overseas Indians. Of course, you have the likes of L.N. Mittal, Hari Harilela, the Hindujas, Swraj Paul, Karan Billimoria, Sabeer Bhatia and others too. But what makes the collection lively and engrossing are the profiles of ‘unfamiliar’ Indians. For instance, how many of us have heard about Abdool M. Vakil, the founder of Banco Portuguese de Negocios, with more than 200 branches in Portugal and four in France; Yilas Akbaraly, chairman of multimillion-dollar Sipromad Group of Madagascar; or the movie magnate Aboobaker Moosa, among the largest distributors of films in Africa, owning a chain of cinemas in South Africa under Avlon brand!

There are many more such sagas, painstakingly collected and chronicled by the indomitable Sital. “Our criteria for selection were framed to identify not just those who have been ‘successful’, but to seek out those who have made significant contributions to

enriching the life of the community and the country they live in,” he explains. Interestingly, this invaluable compilation is not a commercial venture. A number of people volunteered to extend generous financial support, apart from Sital, who chipped in liberally to follow his passion. “When I was young, I vowed to be a rich man or at least have plenty of wealthy friends. I have been able to achieve one of the goals, if not both,” he says smilingly.

Sital, chairman of \$150 million Style Asia group of companies, is being modest. Sitting between the booming economies of China and India, the group is engaged in the manufacture and export of consumer electronics, watches, fashion accessories and related items in Hong Kong and China, and real estate development, trade financing and investments in India, Hong Kong and Singapore. A permanent director in Hinduja-floated IndusInd International Holdings Limited, Mauritius, Sital is also a director at the Mumbai-based Satco Securities & Financial Services Limited. Isn’t he a rich man with rich friends, then? “It’s all a matter of perception,” asserts Sital. “Ours is a medium-sized group and we have all along concentrated on

ensuring consumer satisfaction, rather than chasing turnover.”

Style Asia, responsible for putting millions of watches on the wrists of Africans and Europeans, was established by Sital nearly two decades after he first set foot in this HK colony. “I was only 20 when I came to Hong Kong at the invitation of my brother after studying and working for couple of years in India,” he recalls. The brothers started a clothing store on Mody Road, named after Sir H.N. Mody, a successful businessman, who donated large sums of money for the establishment of Hong Kong University. (His bust is on display as a memorial in the university’s main building). The business catered mainly to American soldiers visiting Hong Kong for fun and shopping. Sital himself was a regular traveller to Japan seeking orders from the US camp in Sendai, Misawa airbase and others. “In those days, there were only 200-300 Indians in Japan and you couldn’t survive without knowing the local lingo. So, I quickly learnt to speak Japanese, which I speak to this day,” reveals Sital.

Even as business boomed on the back of Hong Kong, which had emerged as a leading rest & recreation destination for American GIs, in the mid-1960s, the brothers took an unchartered route and ventured into exports of electronics and watches – a profitable and newly emerging industry in the island. The move paid off. In

1974, after the untimely demise of his brother, Sital closed the clothing store and started Style Asia, which has never looked back since. The business is currently managed by his three sons.

Voice of the Indian community

Sital himself continues to be the voice of the Indian community in Hong Kong, a public domain role that he opted for way back in 1970s. “Material success was not enough for me. Hence, I turned my attention to social and community activities,” he explains. In 1969, Sital was elected chairman of the Indian Chamber of Commerce (ICC) – a position he held for eight successive one-year terms – and led the first-ever Chamber delegations to China and India in 1979 and in 1981. Sital is also the chairman of Council of Hong Kong Indian Association; president, Hindu Association; and the permanent president of Overseas Indian Organisation. Nothing goes on in the community without his involvement, friends say.

That’s not a hyperbole. Many remember the arduous and the most significant battle Sital embarked upon in 1985, when the British government tried to deny Hong Kong’s largest minority the rights of settlement in the UK after the handover of the colony to China in 1997. “Even though I was not affected personally, I realised that Indians would be rendered virtually stateless after 1997 and that was not acceptable at all,” recalls Sital.

“After all, we had given our best. It was the Indian community which created new export markets for the British-ruled Hong Kong and was responsible for its prosperity.” Sital travelled several times to the UK to push for the Right of Abode, often at his own expense, finally securing full British passports for the community.

Another battle that Sital waged in the 1980s affected a large number of the island’s Indian exporters and the banks which financed these exports, in the wake of the balance of payments crisis in Nigeria. The Nigerian government overnight put a plug on all the trade-related remittances out of the country, which meant Hong Kong exporters had their money (some estimates put it at \$500 million) blocked in debt-ridden Nigeria. The Central Bank of Nigeria (CBN), which had already defaulted on international loan payments, was quick to convert the entire debt into promissory notes to be paid over a period. Once again, Sital, as the chairman of the Nigeria Committee of ICC, initiated a dialogue with the Nigerian government at various levels, including the governor of CBN, and began visiting Lagos, London and Washington DC, to press the issue with the World Bank and other financial institutions. Eventually, the exporters were assured payments over the next 20 years, with World Bank and IMF agreeing to cut off aid if Nigeria failed in its commitments. This gave the promissory notes a tradeable value. “Under the circumstances, this was the best possible settlement,” says Sital.

That’s exactly why Sital has a fair claim to be the man behind the minorities. “I still devote a lot of time to such activities since you can’t retire from public life,” he confides. “But my passion currently is publishing. I have been at it even before terms like ‘non-resident Indians’ were coined.” Sital, who travels extensively and has seen much of the world, is perennially in pursuit of fresh faces for his *magnum opus*, *100 Global Indians*. Indeed, among many things, Sital is also a seeker who has achieved his eminence by documenting the overseas community rather than exporting watches.

♦ ANOOP BABANI

Indian diaspora: some facts

- Indian diaspora numbers 29.3 million, including people of Indian origin and NRIs, spread across 40 countries
- Continent-wise, Asia hosts 14.1 million overseas Indians; Europe, 6.3 million; Americas, 5.3 million; Africa, 2.8 million; and Oceania, 0.8 million
- Barring Nepal and Myanmar, the UK, Malaysia and the US have the largest number of overseas Indians
- Out of 2.7 million overseas Indians in Malaysia, two lakh are from the Sikh community, many of them doctors
- The largest number of overseas Parsees is in Toronto, Canada
- The largest number of overseas Bohras is in Houston, Texas, USA
- In Surrey city of Canada, the percentage of Sikh population exceeds that in Chandigarh
- There are 250,000 Indians in Reunion Island in Indian Ocean, all Tamils taken from the erstwhile Pondicherry area by French colonial rulers as indentured labour
- Estimated combined wealth of overseas Indians, at more than \$1,200 billion, exceeds the annual gross national product of India
- In 2005, NRI remittances from West Asia constituted the most in total NRI remittances flowing into India (35 per cent), whereas in 2009, remittances from North America accounted for 44 per cent of the total inflow