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This chamber will water seeds of Parsi start-ups

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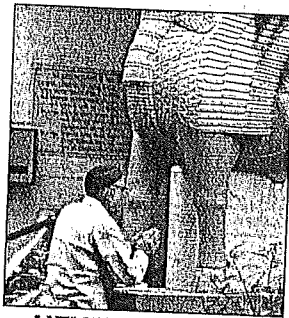
Mumbai: Earlier this year, 60-year-old Gev Tavadia had to make an important decision. Having worked with the ABC Farms in Pune for over 12 years, and knowing all there was to know about how to make good cheese, the time had come for him to choose between setting up shop or putting the idea on ice. "The world was in the midst of a downturn," said Tavadia. "I wondered if this was the right time. Am I too old? Is it foolhardy? Who will listen to my plans or give me capital?"

Paul Daruwala (30) was equally troubled. He had teamed up with two of his classmates from Kolkata to get into the restaurant business. However, things were not going well for them, with competition eating into the business. Daruwala even considered hanging up his ladle.

Help, however, is at hand for both men. Both Tavadia and Daruwala have decided to approach the World Zarathushti Chamber of Commerce (WZCC), which has been set up to keep alive the entrepreneurial spirit of Parsi Zarathushtis, by facilitating trade and commerce

through networking. Set to inaugurate its first all-India business plan on Parsi New Year's Day (August 19), the Chamber has invited applications from those who wish to start a business or expand an existing one.

"The idea is to encourage the growth of enterprise and business in the Parsi com-



NEW YEAR GIFT

munity," said Cyrus Bagwadia of the WZCC. The idea, said Bagwadia, has been taken from Harvard University, and is being utilised by the Chamber to "germinate and ignite entrepreneurship".

"The community's entrepreneurial qualities have fallen in recent years, probably given the benefit of comfortable homes and good lifestyles

provided by parents," said Sam Balsara, chairman and MD, Madison World. "The idea is to get the youth out of their comfy chairs and ensure that they get down to business."

The Chamber will help aspiring businessmen to interact with a panel of prospective investors, consisting of senior professionals and successful business leaders. "It is similar to a smaller version of a private equity investor set-up," said WZCC's Cyrus Bagwadia, who is the ex-CEO of Essel Propack. "We intend to have a corpus of Rs 5 crore to start off with, and will invest in the equity of the company. The Chamber will be like an angel investor who will help people realise their dreams, mentor them, coach them and also provide monetary help. It is a way to connect to youngsters who have ideas and need a little push."

There is no age bar. People from other communities with a Parsi partner are also eligible for seed capital. The Chamber has already received numerous requests. Proposals include plans to start a restaurant on the Pune-Mumbai Expressway, a resort in a wildlife park and a garment business.