

Binod Chaudhary. 2015. *Binod Chaudhary – My Story: From the Streets of Kathmandu to a Billion Dollar Empire*. Translated by Sanjeev Ghimire. Kathmandu: nepa~laya.

Autobiographical books have emerged as a popular form in Nepali literary culture in the past several years. Considering that these were memoirs or autobiographies by journalists, TV personalities, army generals, business people, among others – faces that have had ample exposure in the popular media – these books have also been some of the more visible ones. To this cast of enthusiastically promoted book, *My Story* by Binod Chaudhary, the business magnate and chairperson of the multinational conglomerate Chaudhary Group, is therefore a natural addition. Subtitled ‘From the streets of Kathmandu to a billion dollar empire,’ suggesting a rags-to-riches story, this choice of subtitle for the English-language translation of the 2013 original

Ātmakathā might appear ironic for someone who was born into an already flourishing business family.² But the irony is limited to the book's exteriors. Chaudhary's book is in fact an emphatically unironic account of what access to resources and influential connections can afford you.

Binod Chaudhary was born in 1955 in Kathmandu to a Marwari family who were among a group of trading families that migrated to Nepal from Rajasthan in the late 19th century. Having arrived in Nepal at the age of 20, Chaudhary's grandfather Bhuramal Das had successfully managed a textile business by the 1930s. With Kathmandu's aristocratic elite as the clientele, soon after the 1934 Nepal-Bihar earthquake, he had become first individual in the country to start a formally registered clothing company. Tracing the roots of the family's business conglomerate today known as Chaudhary Group to that beginning, Chaudhary writes that "the earthquake that shook Kathmandu to its foundations led to the foundation of the Chaudhary Group" (p. 28).

Chaudhary's father Lunkaran Das built on that foundation and expanded the family's business beyond their popular textile store at Juddha Sadak in Kathmandu. After establishing international-trading houses and a construction company that won major contracts, in 1968, he also started a high-end retail store called Arun Emporium, which, according to the author, was also his father's most successful enterprise. Like many young men from similar background who get their first professional experience running errands for the family business, Binod Chaudhary started out by helping his father at the Emporium, showing imported sarees to the affluent and *nouveau-riche* customers of Kathmandu.

But Chaudhary's first independent business venture came in 1973: a discotheque called Copper Floor, which was one among many such clubs that were part of Kathmandu's growing nightlife. In a chapter titled 'The turning points,' Chaudhary explains the origins of this enterprise, which he started in partnership with a Kathmandu hotelier named Kiran Sherchan. On making acquaintance with Sherchan, Chaudhary writes, "I started to adopt his ideas and mingle with his friends" – friends who also happened to be members of the social elite who "were close to the seat of power in one or the other way" (p. 111), including the royal family. For the barely 20-year-old, these new contacts, along with young tourists mostly from the West, formed a natural pool of disco patrons who were "eager to spend their money

² The original Nepali book was co-written with Sudeep Shrestha.

on a good night out” (p. 116). Copper Floor was a success and thronged by some of the city’s rich and the powerful, a group whom Chaudhary learnt early on to seek out and cultivate relations with. This proximity to power is a consistent motif in the book, especially when the author is writing about the crucial points of his career.

Inevitably, as an aspiring scion of a business family who was operating in Kathmandu’s narrow corridors of powers, Chaudhary came in working contact with the country’s political class. In 1979, Chaudhary landed a deal with the Japanese electronic firm National Panasonic – his first multinational collaboration – to import their parts to assemble and manufacture radios in Nepal. All he needed was a license from the government. Incidentally, around the same time, the then Prime Minister Surya Bahadur Thapa had sought financial assistance from Chaudhary and his father, “to fund the campaign for the retention of Panchayat regime” (p. 155) in the impending referendum between Panchayat system and multiparty democracy. They decided to support the campaign, and soon enough, Chaudhary received the license for the importation, as well as for two different enterprises he had been lobbying for.

But a sudden downfall of Thapa from government ensured that Chaudhary had to look for new political patronage. He soon found that in Dhirendra Shah, King Birendra’s younger brother and an acquaintance from the Copper Floor days. With Shah as a business ally, who brought with him all the advantages and immunities that came with a royal background, Chaudhary could successfully start several projects, including a steel plant, unimpeded. But once again, with the change in political guards following the 1990 popular movement for democracy, he built close links with the parliamentary parties. His proximity to the Communist Party of Nepal-Unified Marxist Leftist (CPN-UML) is particularly curious, which involved him working on their draft of economic policy in 1994 to being a member of the Constituent Assembly nominated by the party in 2008. Chaudhary calls himself “basically a non-political person” (p. 201) and more than once protests about getting caught in a web of political intrigue. But by his own account, these affinities with political actors appear to have been quite profitable for his business.

For a book written by purportedly the most financially successful businessman in Nepal, however, it is rather sparse when it comes to explaining the strategic reason behind his entrepreneurial successes. To be sure, Chaudhary spends a good bulk of the book detailing numerous

episodes of his accomplishments. But in most cases, all one can glean from the presented narrative is that having close business and personal ties to the right set of people gives you lasting dividends. This is true whether Chaudhary wants to start an instant-noodle manufacturing plant in Sikkim (India), attempts to retain his shares at Nabil Bank, or even make the government revoke its previous decision and award his firm a hydropower contract. Perhaps in response to this excess focus on personal connections, Chaudhary enumerates a few business ‘mantras’ in the manner of a self-help business book. These include such gems as “Do not give in,” “Nothing succeeds like success,” “Keep yourself updated,” and even the more prosaic ones like “Market astuteness” and “Cost cutting.”

Significantly, even as Chaudhary notes in the book’s acknowledgement that this is also “Chaudhary Group’s autobiography [sic],” he forgets to address the role of other individuals who have made significant contribution to the enterprise. The most glaring of this omission involves his two siblings, Basant and Arun, who initiated and presently spearhead some of the important companies that fall under the Group. Since the book doesn’t clarify these internal divisions of control and ownership, it risks giving an exaggerated picture of Chaudhary’s role in the Group.

There are two notable exceptions to this absence of details on operations. First of this occurs during the “war of instant noodles” (p. 141), when the entrance of several competitors slashed Chaudhary Group’s most famous product Wai Wai’s monopoly in the Nepali instant-noodle market. In response, the group launched their own set of publicity campaigns, highlighting their new prize schemes. More interestingly, the Group started producing brands of cheaper noodles – also called “fighter brands” (p. 143) – to compete with those brands that had price advantage over Wai Wai.

Another area where Chaudhary provides structural understanding of his business is in describing his foray into international investment. The existing laws in Nepal bar its citizens from investing abroad, but Chaudhary managed to employ a loophole in the laws which allowed a non-resident Nepali (NRN) – legally meaning any Nepali national who had lived outside the country for over 183 days in the last year – to make investments abroad. Fortunately for him, there were no similar restrictions on Nepalis receiving shares of a foreign company. These facts allowed Chaudhary to start Singapore-based Cinnovation in 1990, the international wing of his business conglomerate. But the mode of investment was much different than before.

The new company followed the venture-capital model, where instead of directly investing their own capital, companies like Cinnovation would pool money from individuals and organizations who were promised high returns on their investment. All Chaudhary had to do was identify potential product and market, and find international companies willing to invest. It is through this mode of operation that Chaudhary Group has today made headways into a wide range of products and services that includes fast-moving consumer products, hotels, resorts, telecommunications, cement, etc.

Still, most incidents Chaudhary recounts only serve to repeatedly establish the unsurprising fact that he is acquainted with the financial and political elite around the world. And so the readers have a chapter titled ‘World leaders and I,’ where the author moves from one famous person to another (all of them men), assuring the reader how much he admires them. Apart from signaling his preference for authoritarian neoliberals – the list includes Mahinda Rajapaksa, Mahathir bin Mohammad, Lee Kwan Yew, Narendra Modi – and being “emotionally involved” (p. 230) in the fate of the countries he invests in, the chapter achieves little. In a similar vein, his chapter on his interests – music, cinema and a “passion for automobiles” (p. 100) – show scant interest in giving his readers a glimpse of his inner life. Instead, the reader emerges with the knowledge that for someone with a resourceful background like Chaudhary’s, making amateur overtures on one’s hobbies – a music album, for instance – is that much more easier. This ideology of networking permeates his views on raising his children too. Getting all three of his sons into the elite Doon boarding school in Dehradun, Chaudhary notes, was not only for education, but also for social networking – for “a network of contacts to lay the foundation for a multinational company” (p. 72).

The publishers of *My Story* claim that the book is an autobiography, but most of its formal indicators suggest that it is in fact a memoir – a distinction that seems to have been missed by similar autobiographical works in recent years. Aspects of purposeful research, such as attention to dates and chronology, are often missing. Chaudhary also forgets to give necessary contexts to sometimes disconnected series of anecdotes. In many recollections, instead of merely narrating the events from his memory in the usual first person, he provides a dramatic recreation – with direct speech from himself and others within quotes. This might convey the author’s healthy sense of memory, but for critical readers and potential researchers,

such technique does little to establish the authorial credibility. But in a time where books have become another extension of the individual as a brand, such readers are perhaps not his primary audience. “I always find a way to get what I want,” (p. 107) Chaudhary coolly remarks at one point in the book. By the end, one finds, the point has been adequately made.

Shubhanga Pandey
Kathmandu