There isn’t a business opportunity Subhash Chandra has known of that he doesn’t want toexcel in. A serial entrepreneur, he has, at various times, been a rice exporter, a packaging company owner, creator of entertainment hub EsselWorld, owner of India’s first privately owned entertainment channel, partner of Rupert Murdoch, then rival (we still meet), says, friend of politicians on the spectrum, and failed promoter of the Indian Cricket League (“I haven’t given up on it,” he says. “Read the Justice Lodha report.”).

Sitting arms crossed on a sofa in his office space in the middle of a prime piece of real estate in central Delhi, the 65-year-old exudes a calm that, he says, is hard won. “I was always curious about what is our destiny as human beings, what is our journey. Vipassana is a technique that is helping me move towards the truth. Pelic toh heath bhi uth ja ta tha, shopadai maar deta tha I would even raise my hand.”

Just as hard won are his maxims for how to succeed in business. People who succeed are not necessarily the smartest or the most intelligent. They are the ones who adapt to change, he says; they are leaders by virtue of being ordinary people with extraordinary determination; and they don’t fight failure, just move on to new things.

That’s the philosophy that flows through his career, which has seen confrontations with prime ministers, power brokers and self-proclaimed godmen. His memoir, The Z Factor, is full of newsbreaks, as it should be given his obsession with the media.

His decisions have sometimes cost him friendships (when he chose to run a story from his friend Mukesh Patel, it cost him his relationship with the Ambanis), sometimes money, and in the case of the 2012 FII against Zee News by Navneet Jindal, his reputation (“This was an unjust act by the UPA. In response, I supported Narendra Modi’s campaign for prime ministership.”) “My biggest mistake was letting people take me for granted, but if I had to do it again, I would,” he says.

**EXcerpts**

**I MEET MRS. GANDHI AND ALMOST PEE IN MY PANTS**

I used to meet Dhirendra Brahmachari twice or thrice a week just to keep the relationship going. He was usually surrounded by five to six young women. I was not surprised because he had a magnetic personality. Women found him very attractive. He would wear a dhoti all through the year, even in the cold winters.

While he helped me with the rice deal, it would also lead to his downfall. He fell in the esteem of the Gandhi family because of his role in the rice trade with the USSR. Apart from me, barely two or three people knew the real reason for Brahmachari’s fall from grace with the Gandhis.

It happened thus: The contract for 1983 was to be decided in December 1982. Now Brahmachari sent instructions that all the future export of rice would be done by his own newly formed company. He also told Dhar about this.

I was told that I would not get the contract any longer. This was despite the fact that he had taken an advance of Rs 2 crore from me towards profits for next year’s contract. I asked that the advance be returned to me. He refused to give it back. He thought I had earned more than I deserved.

I had no choice but to keep quiet. But one day Vijay Dhar called me for a meeting, and asked, “What has happened between you and Brahmachari?” I could figure out that he had heard about Swarnjil’s decision to start rice export himself.

Those days there were two groups close to the Gandhi family. There was a group known as the “kashmiri group”, which included M.L. Fotedar, Arun Nehru and Vijay Dhar. The other group included R.K. Dhawan, Dhirendra Brahmachari and some others. Both groups were rivals and wanted to corner power and contracts. I told Dhar about Swarnjil’s decision to export rice through his own company. And also that he had decided not to return my advance for the year’s export order. “How much money have you paid him so far,” Dhar asked. I sin-
cerely revealed the number to Dhar as he was the key link between Rajiv Gandhi and me.

Dhar asked me to wait in his office and went to Rajiv’s room next door. Rajivji came back with him and began to ask me a lot of questions. I had to reply to all of them. Somewhere at the back of my mind I knew that I was getting into a bigger mess. It appeared to me that Swami ji had given them a wrong picture about our profit sharing deal.

But now I was worried, “I don’t want to get into a fight, sir,” I told Rajivji. “You are powerful people and in such a conflict between big personalities, a person of my stature will get crushed as if I never existed. If you can help me get my money back I would be grateful. But if you can’t, that too is fine, I will assume that this was not in my destiny.”

Rajivji took my plea seriously. He assured me about my future. “But you have to come and say everything to someone I have in mind,” he said.

I guessed that it had to be Mrs Gandhi. Who else could it be? The prospect of facing Indira Gandhi terrified me even more. “Please don’t involve me in this,” I pleaded. I had never really met Indira Gandhi on a one-on-one basis. I had just seen her at their house when she was out of power. She wouldn’t even recognize me, I thought.

A few days later I was asked to reach Prime Minister Indira Gandhi’s residence at Safdarjang Road at 9 p.m. Before leaving home, I told my family that I might not return at all that night. That’s how terrified I was. I had no idea what would happen next. I asked Jawahar Goel, his brother, to book me on a London flight the same night. I told him that I might have to leave India that night if there was trouble.

I was a 32-year-old trader from a small town. And I was at the centre of a fight between two powerful groups around the ruling family of the country. I said to myself, “these elephants are fighting and you will be crushed in their tussle”.

On the appointed day, I reached the prime minister’s residence by 9 p.m. and was asked to wait. Indira Gandhi was supposed to fly to Europe later.
that evening, I waited for half an hour, then another hour passed. Two hours passed. The wait was even more terrifying. It was a December night and fairly cold. Finally, I was summoned inside the room around 11.15 p.m.

Sitting in the room were Indira Gandhi, Rajiv and Dhirubhai Brahmanchari. This was 1982. Rajiv was not in the government but was general secretary of the ruling Congress party.

There was silence for a few seconds. They looked at me very closely. I almost peed in my pants.

“How much money have you paid?” asked Indira Gandhi.

I told her the figure.

Swami Ji’s eyes were blazing. He was looking at me with deep hatred and anger.

“I was asked two or three questions and then I was allowed to leave the room. As I was leaving, Rajivji asked me to wait in the other room.

He came out after an hour and said, “Congratulations, now go and relax.” That’s all.

I reached my Punjabi Bagh home by 1.30 a.m. and lit the bottle. I was too nervous to sleep.

From that day onwards, Swami Ji’s downfall began. The Gandhi family did not trust him completely after that.

We made huge profits of many crores on this trade, which I conducted from 1981 to 1984. This came to an end around 1984 when I was told that there was a lot of pressure from various quarters on Rajiv Gandhi to recommend some other person for such contracts. Vijay Dhar called me and said that there was too much pressure to give this contract to a Delhi-based businessman close to the Congress party. I told Dhar, “Bhai Sahib, it is fine by me, I have made enough money.” I thanked him profusely. I did not try to hold on to the contract or try to persuade Dhar otherwise. I must concede that the Gandhis were magnanimous and still recommended me for one half of the contract. The other half went to the businessman from Delhi. That was the last year I got the rice contract.

Families such as those of the Delhi businessmen and Amitabh Bachchan were close to the Gandhis. I think they were good to me because of my small but insignificant help when they were out of power. The Gandhi family had an important trait. They never forgot people who helped them, especially when they were not in power. They remembered the small help I had extended during their difficult days. Rajiv knew about my assistance to Sanjay through Tripathi. I learnt to ensure that I kept my relationship with people irrespective of their position.

The contract stayed with us for four years and we made a lot of money. The first two years we shared the profits with Dhirubhai Brahmanchari and the next two years with Sataram Kesri, who was a treasurer of the Congress party. The last couple of times I was asked to deliver the money at Arun Nehru’s house. But I never met Arun Nehru; Vijay Dhar remained my key contact.

Many years later, after Rajiv was assassinated, I was told that the Gandhi family believed that much of the profits from the rice trade were siphoned away by Arun Nehru.

I managed to keep the contract partly because nobody knew about Rajiv’s support for me. For the first few years, even my brothers did not know that Rajiv was my supporter. In fact, I did not mention Rajiv’s name to anyone till 1999-2000, many years after he had passed away.

During the period I was doing business with the USSR, I also became a messenger for requests for meetings between Rajiv Gandhi and the Soviets. I would call Vincent George or the other secretary, Madhavan, to organise the meeting. The code name we had for Rajiv with the Soviets was White Trousers. The Soviet trade representative would pass messages to meet him through me. They wanted to maintain a distance in public. Rajiv and the Soviets trusted me because I was discreet.

After that late-night meeting at Indira Gandhi’s residence, I came a bit closer to the family. I could visit them if I wanted.

One day Dhar called me with another offer. He wanted me to make me an agent for a bigger deal. I asked him what it was. He said it was to import arms for the defense services. I considered it for a while but declined. I couldn’t sleep for three days after this offer. I did not want to be a maut ka saudagar (merchant of death). Eventually, Vin Chadha was appointed an agent for the deal. The rest, of course, is known to everyone.

Dhirubhai Brahmanchari’s situation worsened after Indira Gandhi’s death. He had fallen on hard times in the last years of his life. I gave him Rs 50,000 a month as support from 1993 till his death in 1995. I had made crores of rupees with his support. It was the least I could do when he was down.
myself. "Subhajit, this box has given you a different profile. You should not think that you have created the Zee network. Rather you should think that the Zee network has created a new you." It was important to remain grounded despite the fame.

We did manage some early innovation that media set the stage for channels that were launched later. We started a weekly programme called Human Rights. A camera van would go to different places to allow citizens to record their message for the prime minister in two minutes.

During the same period, general elections were announced. We announced the likely winners. But it was a mixed bag and the majority were not from the Congress. This ruffled feathers in the Prime Minister's Office. Narasimha Rao would himself tell me, once the dust had settled, that Manohar Singh, his minister in the PMO, had told him that Zee was running a campaign against the Congress party.

I was in London those days. I had to remain abroad for some more weeks that year to maintain my NRI status. These news reports created a lot of tension for my brothers and many senior Zee executives. Around the same time, our entertainment channel committed a blunder during the New Year's eve special programming. By airing a spoof of Prime Minister Rao and his son.

I called Prime Minister Rao from London. "Sir, there is a high blunder that has occurred on Zee TV." I said.


"Sir, there was a spoof on you that went on air. It was done by our young people who we have removed. I don't know what else to do now apart from seeking the producer," I said.

"Noom Subhajit, it's OK. You have explained the spirit to me. And we should laugh it out. However, we Indians don't know how to laugh at ourselves," Rao said. This was the end of the issue.

Within a week of the airing of the spoof, we were raided by the Enforcement Directorate (ED) officials who accused us of foreign exchange violations.

In the ensuing elections, the Congress lost. There were many reasons for the loss, including the demolition of the Babri Masjid. Our show had captured the election trends accurately. Rao met me after the elections and almost cried, "I wish I had paid more attention to the reports."

"If you had believed us, you may have returned as PM," I told him. Rao agreed.

HOW I MANAGED TO CLIP MURDOCH'S DTH WINGS

"What do you have to do with DTH, that’s my domain," Rupert Murdoch said almost scowling me. I kept quiet. I did not agree with his view that DTH was his monopoly in the world. He might have control of it in the UK market, but he could not claim rights over India. His refusal did not deter me from my plan to get into the DTH business. I began looking for other options and possible new partners for starting DTH in India.

I met Ananda Krishnan, promoter of Airtel Satellites. Krishnan’s parents were Tarifs from Sri Lanka. As such, he could also claim to be a person of Indian origin. He had launched a satellite and was in the process of launching DTH operations in East Asia. I asked him if we could partner him to launch DTH in India. He refused. "No, I can’t do it with you. I want to do it with the Government of India or in my own. I have a lot of relationships in India and I can work alone." He already had three or four transponders with an Indian footprint.

Krishnan then apparently used his influence with the then Indian prime minister, Narasimha Rao. He worked through the Malaysian government to meet Rao during the latter’s visit to Kuala Lumpur. Krishnan also got in touch with the Indian Space Research Organisation (ISRO) as it was a key body that controlled satellite policy in India. Krishnan managed to sign an MoU with the Government of India, through ISRO.

We decided to take on both Krishnan and Murdoch. My team and I began meeting policy-makers and ministry officials to educate them about DTH operations. I told them that
no country allowed foreign ownership beyond a minority stake in such ventures. The reason was that there was no filter between the DTH broadcasts and consumers. DTH could not be controlled by the government. This had scope for misuse.

By now L.K. Gujral had taken over as prime minister. All efforts were being made by the global players to convince the Gujral government about the need for DTH in India. Some domestic TV industry players and modern-day congressmen also began lobbying for foreign DTH players in India. These were similar to Indian rulers who had helped the British establish their rule in India. I believe that Gujral was persuaded by a prominent TV production house owner, who later became a broadcaster, to allow Murdoch to launch DTH operations. This producer was already selling content to Star channels.

While Gujral began to be convinced about foreign DTH, the information and broadcasting minister, Jaipal Reddy, was not so sure. He checked and found out that the Telegraph Act did not allow such services. The law was not clear on DTH services because it was a new technology.

He consulted the then cabinet secretary, TSR Subramanian, and decided to issue a notification clarifying the issue and to remove any doubt about the status of DTH. The notification disallowed DTH services without proper permission or license. The issuance of license was not possible as the legislation on DTH was being considered by the government. Until the bill was prepared and enacted into law by Parliament, DTH would not be allowed into India. The foreign players went to Gujral and informed him about the impending notification. Gujral was livid with his cabinet secretary. “Are you the prime minister or I am? What are you doing?” he shouted at the cabinet secretary.

Subramanian replied politely, “Sir you are the prime minister, but there is a cabinet resolution prohibiting DTH that is still valid. If you want to allow it, it can only be approved by the cabinet. Hence we will have to call a cabinet meeting and ask it to reverse the existing resolution by passing a new one.”

This stumped Gujral. He did not have the courage now to reverse it.

Terms of Hindi programming and seemed to want to take over. I had to counter it by reaching out to key institutions and people—leaders in corporate India, policy makers, media owners and influential people—and telling them what was happening.

I met RSS chief Rajju Bhaiya in Nagpur. He did not understand much and asked me to meet the second-in-command, K.S. Sudharshan. In a meeting lasting four to five hours at RSS’ Jhandewalan office in Delhi, I explained the issue to him. He took notes of everything. I think that they convinced the Vajpayee government to limit FDI in media.

Sushma Swaraj Meets Murdoch

The Vajpayee government was in power while we were negotiating Star’s exit. Somehow, the government came to know what was happening. In one section of the government, panic bells started to ring. Some people in the government and the BIP felt that if Star exited/meerged with us, the Zee Group and I would become too powerful. Our detractors were prominent business group(s). They were trying to persuade the government to stop the deal between Zee and News Corp, and they succeeded in their aim.

I got a call from Murdoch, who said, “You don’t seem to have good relations with the Indian government.” He then told me that Sushma Swaraj had met him in New York and told him that the Indian government was not in favour of the Star-Zee deal. She had apparently promised support to News Corp for their businesses in India.

I was informed by a credible friend in the Vajpayee government that while the official reason for Swaraj going to New York was to attend the UN general assembly, meeting Murdoch was also an important objective of the trip. No surprise then that Star TV decided to oblige the Vajpayee government and stayed on in India. I don’t know why Swaraj was made to do this. Though I knew who was plotting against me, I could not understand why the Vajpayee government felt threatened by me.