

May 17,2014

Congratulations to my fellow Indian friends on a new beginning. The verdict is out. The longest democratic exercise lasting over 40 days and the largest electorate of over 700 Million voters in the world has given an unprecedented decision. The main opposition party, Bharatiya Janata Party or BJP for short ("Bharatiya" and "Janata" are the Hindi equivalent of Indian and People) has got a thumping victory. As per last count BJP along with its allies has won 336 out of the 543 seats. Such decisive has been the mandate that there will not be a leader of opposition as no other party has polled more than 10% of the total seats. The incumbent party ruling for last 10 years, INC has polled the worst ever tally of 44. Also noteworthy is the fact that BJP has emerged as key opposition party in seats not won and these become the work in progress seats going forward.

The man at the center of action, Narendra Damodardas Modi will shortly be sworn in as the 18th Prime Minister of India.

As India wakes this May 17, 2014 to a new era, strong expectations and high hopes are set. The scrutiny of how Mr. Modi goes about mending the mess will be intense. The critics will be vocal, media will be ruthless and the electorate impatient. These are all signs of a vibrant democracy and in my opinion noise in the path to the new India.

It is impossible not to be astonished by India. Nowhere on Earth does humanity present itself in such a dizzying, creative burst of cultures and religions, races and tongues. Enriched by successive waves of migration and marauders from distant lands, every one of them left an indelible imprint which was absorbed into the Indian way of life. Every aspect of the country presents itself on a massive, exaggerated scale and it is this variety which provides a breathtaking ensemble for experiences that is uniquely Indian. Perhaps the only thing more difficult than to be indifferent to India would be to describe or understand India completely. Modern day India represents the largest democracy in the world with a seamless picture of unity in diversity unparalleled anywhere else. Such diverse is the country that the top common threads are possibly Cricket and Bollywood and not religion, language or food.

To friends in India the advice is to be a part of the journey, to get involved in the exercise, to focus on our duty to the nation and to believe in the power of a sleeping elephant called India which will take a while to wake up and run, but once she runs, she will go on for long and far.

To friends outside India, the advice is that the time to ride the elephant has come. India is going to see unprecedented growth in the next ten years. The themes to play in India are manufacturing, infrastructure and the domestic consumption story. Tax certainties, good corporate governance, less red tape, reduced corruption and a friendly investment climate is what Mr. Modi has promised.

My small contribution to the dream of a stronger India is to shift my base back to India. The deal making action moves to India. Early June, I incorporate Sparrow Business Solutions LLP in India in Gurgaon, Delhi National Capital Region and focus on

1. Market entry strategy consulting with primary focus on India, Singapore, Sri Lanka, Thailand and Middle-East while Malaysia and Indonesia will be the secondary focus markets.
2. Mid-market capital raising: Private Equity, Structured Debt, Mezzanine Capital
3. Buy-side and sell-side Mergers and Acquisitions advisory.

Rohit Bhargava

rohit@sparrowadvisory.com