

“My speech at IBCN 2025”



Weekly Learnings 33 / 2025

The International Conference of Nagarathars is held every two years. This year , the 6 th edition is in Bengaluru. Past hosts have been Singapore, Malaysia, Chennai etc. Each city bids for the honour of hosting this event.

This conference has Two Tamilnadu ministers speaking , one minister from Karnataka and the Chef Economic Advisor of the Government of India. They pull out all the stops. The Nagarathars story is interesting. I learnt this from Chokko Valliappa of the Sona group. My PPT done for the 600 attendees at this event is attached. In the PPT I discuss, what makes for competitiveness, what's happening in India and red flags as I see them.

1. The Nagarathars were originally from South Andhra Pradesh but left when they disagreed with the kings tax policy. They migrated all the way to Nagapattinam deep in Tamilnadu. The King in Nagapattinam gave them an assurance that they will have the honour of crowning every successive king!
2. They were the bankers to the British. They operated in Burma, Malayasia, Singapore, Indonesia and Sri Lanka.
3. They started Indian bank, Madura bank and Indian Overseas Bank
4. In Sri Lanka, there is a C street, it passes off as Commercial Street today , but in reality was Chettiar Street. The Chettiars had 1500 banks on that one street.
5. In 1921, they invited Mahatma Gandhi to Madurai on September 21, 1921. That's the last day Gandhi wore a shirt, he went bare chest after that. The Chettiars had an IPO in 1921 for a textile mill.
6. The big Chettiar companies today are the Murugappa Group, Loyal Textiles, Thiagaraja Mills Chettinad Cement.

The Chettiars were a powerful force a hundred years ago, they need to reinvent themselves in a digital age.

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My PPT Link: <https://lnkd.in/guJkJcQF>