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CHANGE AGENT IIT GRADUATE SPENT 25 YEARS PROMOTING TRADE BETWEEN THE TWO NATIONS

The man who put Vietnam on India's business map

Sunita Aron
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LAST YEAR, the Vietnam government published a list of 500 'friends of Vietnam'. There are three Indians on the list. Two would be globally recognised — Jawaharlal Nehru and Indira Gandhi. The third is a bit of a surprise: Shantanu Srivastava.

In 1982, when Srivastava boarded a Vietnam-bound flight for a six-month stint at the Indian Embassy there, the IIT-K graduate in mechanical engineering had not imagined that the war-ravaged country would one day turn into his second home. Today, he is one of the most decorated foreigners in Vietnam. His contribution: the promotion of India-Vietnam business cooperation.

Recalling his first few hours in Hanoi, Srivastava says, "I was in my early 20s, excited with my first foreign assignment. My flight landed at



SHANTANU SRIVASTAVA

Hanoi late in the evening. No one was there from the Indian Embassy to receive me. There were no taxis. I panicked at the international airport, with hardly any traffic, was shutting down for the day. I approached a Vietnamese, who luckily happened to be the Ambassador in Delhi. He dropped me at the Indian embassy, which was lit by candles, as there was no power."

Despite the scary living conditions,

he stayed on. His six-month term as second secretary lasted six years. Thereafter, Srivastava decided to start off on his own.

"There were hardships, but the Vietnamese were excellent people, brave and nationalistic. As a first-generation entrepreneur (he belongs to a family of academics from Allahabad), it was not easy to quit a secure job.

"We had less than \$1,000 in our pockets. We took a room in a hotel, had instant noodles for all our meals for days. Diligent searching brought me in touch with a Singaporean businessman interested in promoting business in Vietnam. I became a junior partner. I opened my own trading company thereafter, one of the first foreign companies doing business in Vietnam. But I was confident about the trade potential from and to Vietnam."

In the following 25 years, many things have changed. Srivastava is now relocating to India to give shape

to his plans to set up an India-Vietnam Business Chamber in Delhi and a Vietnam Business House in Mumbai. Meanwhile, his ventures Ishan International and Norvis Holdings (Singapore) have morphed into a \$120 million group. Srivastava set up the first Indian Business Chamber in Vietnam in 1998, when bilateral trade between the two countries was \$100 million. It has now crossed \$1 billion.

Srivastava, now busy mobilising Vietnamese companies to set up offices in India, says bilateral trade is heavily tilted towards India. There are 40 Indian companies with representative offices in Vietnam but not a single Vietnamese company has an office in India. "India and Vietnam have totally different political set-ups. But both economies are vibrant, offering each other a reservoir of opportunities," says Srivastava, who has been nominated for this year's Pravasi Bharatiya Samman Award.