



Mr. and Mrs. Said Ahmed together with the author and his wife at Sindh Club, 1997

Said Ahmed

A fortress of reliability

When Pakistan came into being the country had to virtually start from scratch. There were hardly any industries, neither in East- nor in West Pakistan. It was basically an agricultural nation with jute and cotton being its richest products, the only ones fit for exports. Her greatest assets were its people, 120 million. But most of them were never given a chance to get educated. The huge majority of the new country's citizens were living at the mercy of feudals and zamindars,- and not a few were held by those like personal slaves. There were, however, two institutions which right from the day the country was founded were the only pillars on which it could utterly rely and without whom Pakistan's history might have taken a much different course: the Armed Forces and the Civil Service. Its original version, the ICS had a legendary reputation, attracting the country's best brains at all times. No wonder that when the new nation had to build up its Government machinery it had to fall back on the experience and the expertise of people who had either been members of the Indian Civil Service or other Government institutions and who had opted for their new home, Pakistan. People like Ghulam Mohammad, SM Yusuf, Abbas Khaleeli, Ghulam Farooque, Uquailee, Mumtaz Hasan, Zahid Hussain, Said Ahmed and quite a few others, whose names would become household names during the first and second decade of the country's political and economical development come immediately to one's mind and stand exemplary for what I just wanted to say.

I was privileged having met and known most of them personally. A few I have portrayed in this book, depending, of course, on the kind of relationship I was able to enjoy with them. Some I just knew, and some I came to know very well. Mr. Said Ahmed belonged to this last category. He is another, shining example of an outstanding specie of Civil Servants of which Pakistan during her first 20 years of history had quite a few and can still be very proud of.

People like him and all the others who I have just mentioned, were the brains behind the successful start of the new country particularly in the field of economical and industrial development. Their enthusiasm, vision and courage helped this young nation to get over her teething problems and receive due recognition by those countries, Governments, Agencies and personalities who „did run“ the world in those days. And my friend, Mr. Said Ahmed, I think, was one of those brilliant, non corrupt Government Servants whose personal integrity was beyond anyone's doubt and in whom everybody had just trust. I

would fail in my duty if I did not give some details of the life of this wonderful man, who once also served the Eastern Federal Union as one of its most distinguished directors. And I am particularly happy that my friend, now well in his eighties, is still very much around, closely following the developments of a country which he had chosen to become his home when Pakistan became not only a dream but reality.

He was born in 1913, in Punjab, in Amritsar. As a graduate of the Calcutta University he decided to join the banking industry. In his own words he became fascinated about this profession whilst being a student in Calcutta. His father was in Government service, a police officer, and he persuaded his parents to permit him to apply for a job in the Imperial Bank. „I had two friends in that bank and they told me that this institution had a scheme under which so called ‘probationary assistants’ were employed. They selected probationers and paid them handsome salaries even during the probation period.“ His face is all smiles and his eyes shine when Said Ahmed recollects these early days of his outstanding career as a banker. „But then, you see, in the years 1933, 1934, the ‘great depression’ also hit the Imperial Bank and they had to abandon that scheme. But they offered me a post as an apprentice, - and I accepted that. They, however, promised that if I proved suitable and satisfactory from all points of view, they would then promote me into the officer level. Well, and I started my training in the company’s Head Office, in Calcutta. And I was the only Muslim working in that very huge and impressive building, - not a single Muslim employee, not to speak of Muslim officers, I really felt a bit uneasy and lonely, although the general atmosphere was quite good, nobody was biased, none anti-Muslim, we after all came from the same place, similar backgrounds, middle class families. I was 24 years of age then. Thereafter I was transferred to the Amritsar Branch of the bank’s Lahore office. They had a very busy season there and had asked for some relief, so I was sent. And very fortunately for me, there was one Muslim employee and he helped me a lot whereas the others were rather ignorant and not inclined to assist me. Apart from that Muslim there was only one other colleague who helped me to broaden my knowledge, a young man, a Parsee. Otherwise the bank was completely dominated by the British, mostly Scottish. However, I was glad to be there and tried to broaden my banking horizon as much as possible and whenever I could. I was still in Lahore when the Reserve Bank of India was formed and as I already said, in those days there were hardly any Muslims working in the banking business. It was not a popular profession amongst our community then. Not primarily because of religious reasons, I think. It had a certain ‘odour’ within our Muslim society. Money-

lending was mostly done by Hindus, in the bazaars, I mean, not talking about the mostly British or foreign owned banks.“

However, as irony wanted, - the fact that Said Ahmed was a Muslim was the prime reason why he was selected to become an employee of the Reserve Bank of India, in Bombay, because it was felt, mainly for political reasons, that at least a few Muslims should be amongst the staff members of this newly created Government organisation.

When partition occurred he was Assistant Controller of Foreign Exchange in Bombay. He decided to opt for Pakistan and in early 1948 he and his family migrated to Pakistan where he immediately started working with the Karachi wing of the Reserve Bank of India.

Under the partition arrangements the Central Banks of India and Pakistan were to be common up to the 30th of June 1948; thereafter the State Bank of Pakistan was to come into existence and to take over the duties until then provisionally performed by the former Karachi part of the Reserve Bank of India. As proof to what I said about the quality and efficiency of Government bureaucracy in the early days of the country, it needs to be mentioned that this date line was kept, despite the tremendous time pressure it had meant for those responsible for the job. Against all odds it was possible to create the State Bank of Pakistan on 1st of July 1948, inaugurated by the Quaid-e-Azam, which incidentally was his last public appearance, for which he was specially flown from Quetta to Karachi. A great deal of devoted work had been done by Mr. Zahid Hussain, the founder and first Governor of it. And one of his able colleagues and assistants was Mr. Said Ahmed.

It was during that time, in the early days of the history of the State Bank of Pakistan, that Said Ahmed was charged with a rather delicate mission which brought him back to Bombay and in contact with a man he had not known before, but who later should become a very dear and close friend of his, Mr. Roshen Ali Bhimjee. The story of how and in which connection these two men met is worth being narrated. It was told to me by Mr. Said Ahmed himself, long after he was retired and after he had returned to Pakistan after a most successful stay in Saudi Arabia as Advisor to their Monetary Agency.

„It was in 1949 that I met Mr. Bhimjee for the first time. And the circumstances under which we met are worthwhile describing because our meeting is to be seen in a certain political and historical context. The assets of the Reserve Bank of India had to be divided between this bank and the newly

established State Bank of Pakistan. This was to be done on the basis of the currency notes which Pakistan had to return and send to Bombay. On that basis assets had to be transferred. Proportionately, of course, to the notes which were in circulation in India against assets held by the Reserve Bank. These assets consisted of gold bullion, securities and foreign currency assets. So we used to send these notes from Karachi to Bombay with our own people and there they were examined and registered. Consequently then assets had to be released and transferred to us. Unfortunately, however, there were lots of delays in the transfer and because of my close personal relationship with the then Deputy Governor of the Reserve Bank, Sir Cecil Trevor, I was asked to go to Bombay and sort this out. There was some preparatory correspondence and Sir Cecil did send a message that my visit was very welcome and that he would assist me in my efforts to physically bring the gold from Bombay to Karachi. So we hired a PAF plane, a freighter, and fortunately there was no mishap. I hired an armoured van to bring the gold from the bank to the airport. And as the conditions in Bombay were not very congenial and once it became known that this treasure was going to Pakistan, I thought it advisable to have it insured in transit. I consulted the Governor of our State Bank and he agreed to my proposal. I consequently contacted the insurance people in Bombay but nobody was willing to underwrite this business, none wanted to even touch this kind of a transport from India to Pakistan.

So I consulted my friends as to what to do under these circumstances. And one of them, a Muslim, mentioned the name of Mr. Roshen Ali Bhimjee. He was a well known insurance agent in Bombay, supposed to be well connected and he perhaps could be the right man to help me. So I contacted him and I found him to be very courteous, very professional and very helpful. He said that he would try to solve the problem with the help of some of his London broker friends and by arranging co-insurance. And that he did, he succeeded, the problem was solved, the whole thing was put together, and I was very impressed. But for history's sake I have to complete the story about this transport of gold.

When the treasure was loaded and the plane was ready for take off, and the green signal had already been given by the airport authorities, suddenly a new message was relayed and the message said to immediately stop the proceedings and return from the runway where it had been already. I could see and hear all this because I was myself on board that plane, really personally supervising the whole transaction from A to Z. While turning, one of the wheels of the plane got stuck and although the captain tried his best, the plane would not move anymore. So I got down from the plane and telephoned with my colleagues in the Reserve Bank and I also spoke to Sir Cecil because the

airport authorities were not co-operative at all. Sir Cecil arranged for a trailer, or at least something of that kind, and the plane was pulled out of the soft soil and then all was ready and we finally took off. And the Governor of State Bank, my boss, Mr. Zahid Hussain, was very pleased and repeatedly praised our decision to get insurance cover for the transport because most of the time we were flying above Indian territory. Well, that started my friendship with Roshen Ali Bhimjee. And that was a great job he had done for me and for the sake of Pakistan. Imagine, a PAF plane, full of gold!! And it really was full!!!

Well, and when Mr. Bhimjee then came to Pakistan, probably in 1952, he contacted me and we became very good friends. And in 1961 he took over Eastern Federal and after a few years he asked me to become a Director of that company. Abbas Khaleeli, whom, of course, I knew very well, was still the Chairman then. And the Board consisted of very prominent persons. It was a great pleasure and a real honour to be asked to be associated with them. And EFU then was a big, a very strong and powerful organisation under the dynamic leadership of Roshen Ali. And, of course, Khaleeli as Chairman, was also a very great asset to the company. Really, and to sum it up, EFU in those days was an extremely powerful organisation, I would rather say a kind of a national institution. I still treasure the years I was allowed to serve them on the Board.“

Mr. Said Ahmed always served the Government and the people of Pakistan in whatever capacity he was working for them with distinction, zeal and enthusiasm. He had always been an introverted person, very quiet, but with very vivid and eager eyes. I liked the way he approached a problem whenever it was put before him. Being a great listener he seemed to distance himself first before biting his teeth into it. However, once a decision was taken by him, people could take his word for granted. He was, in the words of a close friend, „a fortress of reliability“. When I made his acquaintance he was Deputy Controller of foreign exchange, a very tempting post for everyone looking for some extra benefits. Not so, however, for my friend Said Ahmed. No favours whatsoever granted, not even to his closest friends. Under his extremely kind and friendly skin there was a non-corruptible sense of integrity which was hard to beat, even judged by the high standards then prevailing in the higher up echelons of Pakistan's Civil Service. He abided the rules like a rock in stormy waters, but he did it always with his charming smile, and even his closest friends would accept a „no“ from his lips with grace and understanding.

A man of his nature and sense of self discipline would have found Ayub Khan's mild form of military rule well suited for the conditions then prevailing in a developing situation like the one existing in Pakistan. He had firm convictions and always adhered to them.

„I think“, he told me when I asked him how he would look back at the early days of Pakistan, „we were going along pretty well for some time. After the demise of Liaquat Ali Khan there was very unfortunately some sort of destabilisation. Also the Quaid-e-Azam had gone far too early. This was therefore followed by a period of constant changes and wire pulling by the politicians. And let us never forget: they were not elected politicians. They were the same old Members of the National Assembly from India who had come to Pakistan and now represented Punjab, North Frontiers, Sindh and Bengal. They were not voted into power, had frankly speaking no valid credentials. Just because they had been members of the Central Assembly they now had become members of the National Assembly of Pakistan. And then Ghulam Mohammad took over and finally extinguished the young and tender roots of a beginning democratic awakening and awareness. But he had become too old, weak and was not keeping good health either. With Iskander Mirza's assistance came General Ayub Khan and toppled him and his puppet Government. And with him came the 'golden years' of Pakistan. I think most of our contemporaries would agree with me on that. These years were the best ones in the history of this country. We saw a lot of progress in the industrial and economical field. And Ayub Khan was held in high esteem and respect by all the important powers of the world at that time. And that was all finished, spoilt, just because of the populist ideas, the ego-trip of one man who nationalised a lot of industries, banking and life insurance, shipping, you name it, - and then we finally lost East Pakistan. I am not a politician, have never been one, therefore I would not like to comment on the still pending issue whether the loss of our Eastern part could have been avoided or not. I can only comment on those aspects which have directly or indirectly affected my own work. You see, when all this nationalisation occurred I happened to be Chairman of PIDC. And in this capacity I also was looking after the nationalised industrial units. After having left the State Bank of Pakistan as Deputy Governor I first had gone to PICIC, for five years, working under this wonderful and great man Uquaili. When Ayub Khan made him Finance Minister I succeeded him as Chairman.

Well, and thereafter I took over PIDC and there I saw how the new Government, in the interest and on behalf of the people of Pakistan threw previous owners and professionals out and replaced them by people who had

no other credentials but the membership of a particular party. I came into the picture because PIDC temporarily had to look after some of the nationalised industries until new Managing Directors were appointed for each of the taken over industries. And I shall never forget what happened a couple of days after nationalisation had taken place. A senior member of the ruling party who at the same time also was an influential Minister in the Government of Sindh came and saw me. He told me that he had received instructions from the Prime Minister and showed me a list of about a hundred or even more persons who should be appointed Chiefs or Senior Management Officers of these nationalised industries and even if there would be no vacancies I should see to it, should arrange for it. That was the way how Government then was operating. They wanted to help their own people and wanted to have all their own people at the helm of all these newly taken over industries. I am, of course, aware that trying to favour ones own people is something happening all over the world and is particularly very much part of the social and political culture prevailing in our part of the world. But there should be limits to everything you do, even in political terms. Playing around with top positions in big commercial organisations, which after all are the very backbones of your country's structure, is gross negligence, to put it mildly. There were exceptions, of course, also capable persons were chosen and appointed, but the general rules applied to the game were different and not in line with accepted and worldwide acknowledged principles. Once you try to politicise any commercial organisation you know exactly the consequences; you can't expect them to operate efficiently anymore.

Contrary to this I had seen how President Ayub Khan had acted under similar circumstances. It always annoys me when I hear what people spread about him after he was chased out of office. I had a very different experience and I was very much there when Field Marshal Ayub Khan was at the helm of Pakistan's affairs. Let me give you one instance, which I think, was very typical of his attitude and personal behaviour. I was then Chairman of PICIC.

One day the youngest son of Ayub Khan, Taher, who was younger than Gohar Ayub, came to see me and requested a loan for setting up a textile mill with 2.500 spindles. I listened to him and then asked him to let me have an official application for this project which my specialists would then examine and thoroughly scrutinise as they would do within their normal routine. My people would appraise it and have a valuation done. And I would then see how I could be of any assistance, if any. Taher Ayub appeared a little surprised, but then showed understanding and left me without any sign of disappointment or anger. On the contrary, he complied with my suggestion, put in a formal

application, it was examined and was found to be an economically feasible and sound proposition and that the sponsors were people of means and capable of running such an industry. But to be absolutely on the safe side I thought that it would be most appropriate to bring the matter to the President's attention because of the involvement of his son as a lead sponsor of the project. I went to Islamabad and met Mr. Fida Hussain, the Principal Secretary of the President and told him about this development. And he immediately understood and agreed that it was a good idea to keep this proposal pending until the President would give his comments. So I waited for his reaction for about two or three weeks and then I got a phone call from Fia Hussain telling me that he had spoken to President Ayub and that he had instructed him to advise me that I should not go any further and that his son Taher Ayub will not trouble me anymore, will not pressurise me, - so I should not worry at all. And I was very much impressed, even today, when recollecting this event. Yes, also in hindsight I am very much impressed. I therefore strongly feel that the accusations later raised against Ayub in connection with Gandhara Industries were not correct. I think President Ayub had nothing to do with that. It was General Habibullah who had his own status. He had his own position by virtue of which General Motors thought it fit to talk with him. He was a man of means and he had to put in something. I wonder if ever a big concern like General Motors would take anyone as a partner unless one is someone with substantial means and the necessary know how of management. I think this whole thing was misrepresented to the public. I am convinced that this project was really one of General Habibullah himself whose son in law happened to be Gohar Ayub, the President's eldest son. The President himself was a very nice man. He never during all these many years has asked me to do any favour to him or any of his friends. That was his conception, I think. He was a very straightforward man, a big landlord, of course, but he was very good for the country. I may be wrong, but that is my feeling."

Having known Mr. Said Ahmed for now exactly forty years I have not only witnessed his professional life but I have also come to know his great virtues as a friend and human being. Whenever he and his charming wife came to Europe they tried to visit us in Munich and at our home at Lake Starnberg. It was so easy to get along with him because he always managed to create that kind of feeling around him which made the others, - and thereby himself too, happy. He would not twist words and always tell you exactly what he had in mind and thought. Very often have I therefore picked his brains and tried to extract his evaluation of a particular political or economical situation of his country, Pakistan, which he loves so dearly, despite the obvious shortcomings she is still trying to overcome. I remember one particular occasion when we

had a long discussion about the country's past and future. It happened to be the day before Pakistan celebrated her Golden Jubilee. He gave me his summary, which, I think is worthwhile recording because here speaks a man who has been right in the middle of the centre of power for about twenty five years. And this is what he told me:

„The main cause of our economic downslide, I think, was the nationalisation process initiated by Zulfikar Ali Bhutto after he had taken over the reins of the country. Before this Pakistan was heading towards becoming another Asian tiger, perhaps even the first one. I remember, Ahmed Dawood, who was a very successful businessman of that time, a leading industrialist, his picture once appeared on the front page of TIME magazine. Depicting him as a man with great vision and a symbol for the progress made in Pakistan. A top entrepreneur even by international standards. With the advent of Bhutto his empire was destroyed and has totally disappeared. And that happened at a stage when he wanted to venture out of Pakistan for the benefit of his country which he loved, - I know this, - and which he wanted to help and develop. And even after he was downsized to almost insignificance he did not give up, he continued to develop things though at a much lesser scale.

Despite all our shortcomings, I think, we still have done reasonably well. We have a great future, something to look forward to. But there are a few weaknesses which have to be tackled. Very often have I said in our discussions the most important one is politicisation. It is politicisation across the board. In industry, in commerce, with appointments, - influence battling. These are the negative factors which have distorted the economy. Otherwise the country was marching ahead very well. The sole object for many to follow was to do what was good for the country. The second problem is corruption. I dare say that corruption is everywhere. We both know that corruption is there in other countries too. But it is applied in a more sophisticated way which ultimately is in the interest of the country because it leads to progress and further development. But here in our country, like in India, corruption is simply used to become personally richer and richer without much being achieved for the country. That is our biggest problem. And that has caused all the evil things which even today embattle our country. What I mean to say is that many things we have done in Pakistan have not been done in a proper manner. Let me give you a practical example from the banking industry, which, of course, I know the best. After nationalisation all their lending was politicised. So were staff appointments. If a bank could have done with hundred people, they were asked to take fifty more. And the top man could not resist although he knew much better. I will now share with you a story which I

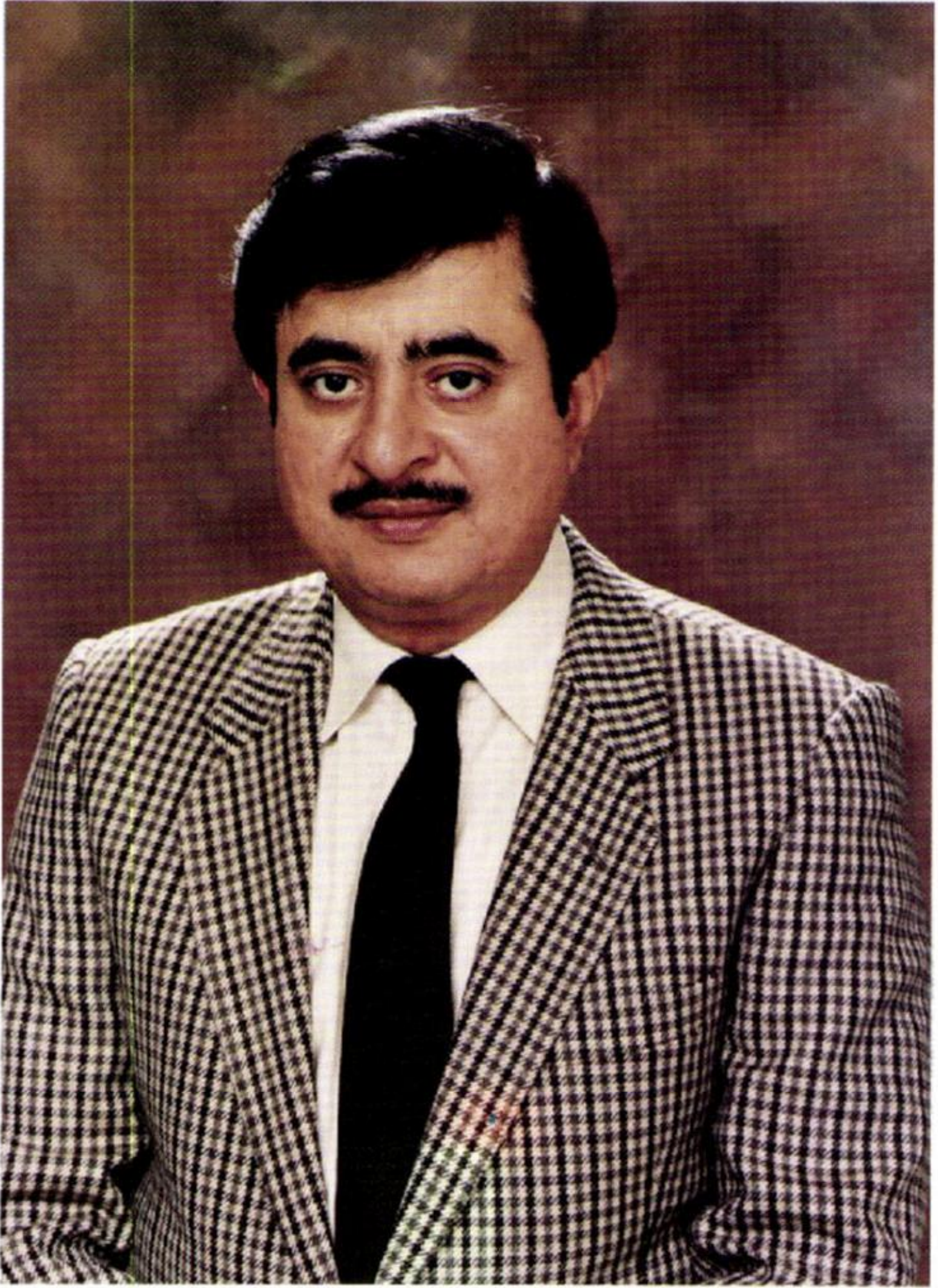
myself have experienced during General Yahya's regime. He was a person who would try to favour his friends and the people he liked. He once came to Karachi and asked me to come and have a drink with him. I, of course, went there. He was staying at the Governor's House. And he said: Said Ahmed, I have a friend and she wants to put up an industrial plant, a textile mill. You must help her! I will send her to you. So she came and she was dressed in a way which I did not like, - but that is another story and none of my business. So I gave her a form and asked her to fill this in so that my staff could study her project. She took it and sent it back after a few days. My people reviewed it and came to the conclusion that it was not a viable proposition. Perhaps the main reason then was that there were already far too many textile plants established in the country. Another reason was that some of the sponsors were of unknown means and unknown character. In order not to disappoint her I did not just say no, but I said that at this particular moment we were short of funds. And that actually was even true because these were the days when the tensions between the two wings of the country were growing and things were really boiling up in what was then East Pakistan. The World Bank and other lenders had withdrawn their fund pledges, telling us that they would not lend us further money until things had stabilised again.

So she came twice or thrice and I told her not to worry and that we were seriously looking into her proposition. But then the President, Yahya Khan, came to know about it. She must have told him about the delay and that her project did not really make any headway. He instructed the Principal Secretary to find out from me what the actual position was, which he did. And I told him the story and reiterated that very unfortunately there were no funds available at this particular moment. And I very correctly also told him that the World Bank had put a complete stop on loans for textile units because there was a complete over-supply in this sector. So after another few days the Principal Secretary phoned me and requested me to come to Islamabad whenever it was convenient. He was an old colleague and a good friend of mine. So he told me: look, Said Ahmed, I do not know what has happened between the President and you, but I have been asked by him to take your resignation. Here is the official paper, please sign it. And I replied: Aftab, we have been friends for a long time, you know that PICIC is more or less in the private sector, not really a Government organisation, suppose, I decline to sign it, what will happen? After a pause my friend replied: I would not advise you to do that because Government arms are far reaching. If you take that stand, not only you but all your family members will suffer. So please sign, and I signed. And then, for about five or six months, I was without a job and that was the time when my good friend, Mr. Roshen Ali Bhimjee asked me to join Eastern

Federal as a financial Advisor in addition to my duties as a Director of the Board, which I had been then already for quite a few years.

It is a long time since all this has happened. I am not complaining because I personally never had to undergo any kind of hardship. I merely mention this to you in answer to your question as to how I would evaluate the first fifty years of our nationhood. Considering that we had all the odds working against us I still feel that Pakistan has fared not too badly, - but we could have done much better but for the unfortunate reasons which I have just tried to outline before you.“

A couple of weeks before I started writing these lines, a few days before the last millenium ended, I met my friend sitting behind his desk in his office. He still was Chairman of one of the smaller Pakistani insurance companies and attended to his duties there in the same spirit of discipline and dignity as he has doing throughout his life. Whatever the job may have been, small, big, honourable or just tough, - he would give it the same serious attention and make sure that justice be done. Justice to his work, to the people he was responsible for and to the community at large whom to serve has always been his first priority. It is good to have friends like him, people in whom one can have complete confidence, who are like a „fortress of reliability“.



Mr. Jehangir Siddiqui, Director of EFU General and EFU Life

Jehangir Siddiqui

Financial wizard

When in March 1998 I met Jehangir Siddiqui in his beautifully furnished and very professionally looking office on the fourteenth floor of a building just next to Karachi's Stock Exchange to interview him on his relationship with EFU we were no strangers to each other. In fact we have known us for a very long time, not just these three years ever since I had joined this company's Board of Directors of which he also is a member. But it was the first time that I visited him at his office. He showed me around, being rightly proud of the modern outlay and the nice fittings, very different from the ones I was used to from my old EFU days. We were looking out of the large windows, - overlooking a great deal of those huge accumulations of houses, streets, warehouses, cranes, jetties and ships which all together make what is known as Karachi, Pakistan's largest city which according to unofficial statistics now houses about 15 million people, one of the world's Megapolis, with all its big problems which seem to be inherent and almost non-solvable in places of such magnitude.

He had asked me whether I preferred tea or coffee and then went out to personally fetch it, his secretary being busy, he said. There was an air of professionalism, self-assurance and casualness around him, which still surprised me. It all came very natural, not even the slightest touch of arrogance which so often surrounds people who can rightly claim to have made it right to the top of the ladder. I, of course, knew of his close association with American finance tycoons and his aptitude to deal with them in the same informal way as they would do with him. But I also had known the tradition-conscious, arch-conservative Sindhi businessman Jehangir Siddiqui whose perfect manners and outstanding politeness would at all times have qualified him to be a highly respected courtier at any princely household of times foregone.

We talked about the economical situation of the country, looked back into the past and blamed politicians for the impenetrable jungle of corruption preventing the country from a speedier development, and criticised bureaucracy for its inflexibility and lack of understanding for a much needed pragmatic and undogmatic approach and we deplored the apparent lack of vision and courage of quite a number of indigenous and young industrialists who appear to only lean back, their assets tightly in their hands, waiting for a

miracle to happen. Very much unlike their fathers and grandfathers, who had helped build the foundation stones of Pakistan's economy, which seemed to have taken off so well in the 50s and 60s, setting even examples for other Asian nations to follow,

When he poured our tea I could not help think that here was a man of whom this still very young country could be very proud. If there would be only more like him, he and I would not have to shed tears about yesterday's deeds and today's foregone chances.

Jehangir Siddiqui was born on 27th of July 1948 in Hyderabad, Sindh, already a real born Pakistani of which one now finds a gratifying and increasing number amongst those who set the tone, be it in business or otherwise. The last two elected Prime Ministers of the country having been outstanding examples, albeit very controversial ones.

Jehangir Siddiqui had his early education in Hyderabad and received his bachelor's degree in Commerce from the local, well renowned Sindh University. Thereafter he left for Karachi to study for his Chartered Accountancy.

„I was always interested in stock-broking“, says he, when being asked by me why he decided to make this his profession, thus being the first member of his widespread upper middle class family ever to go into business. „You see this building in front of our office, which is now the Habib Exchange Building. It was called the Security Set Deposit Chamber when I entered it for the first time in 1967, I remember the date, it was the 22nd of March. I had become an articled clerk for my Chartered Accountancy with a firm having its offices there. During my student days in Hyderabad I had applied for a few shares in Adamjee Sugar Mills and Mirpurpaas Sugar Mills, but I was not even aware of as to how to fill in the transfer deeds for transferring them if I decided to sell, which in fact I wanted to do. So I asked a friend of mine, after I had started working in Karachi, whether he would know somebody who would eventually be interested in buying them. He took me to his brother who was a broker in the Karachi Stock Exchange and he gave me two transfer deeds forms. I was very excited and very impressed and I asked him how much I was to pay him. But he only laughed and said that this was free of charge and that he was pleased having been able to be of some assistance to me. Today I give millions of such forms to our customers, but on that day I was really under the impression that he had done a great favour to me. That was my first visit to the Stock Exchange, - and somehow I got so thrilled about the whole thing that I

went there every day during my lunch break, which was from 12.30 till 2 pm. And the Exchange was in operation from 10.30 till 2 pm. I just wandered around, and of course, soon became acquainted with some of the brokers. One of them advised me to buy certain shares. I had very little money at my disposal then, but I finally bought some. I distinctly remember, the first shares were of Habib Bank. I bought them at 16 Rupees per share and sold some at 22, some at 23 and the rest at 27 Rupees. I got naturally very thrilled and enthusiastic about it. So in 1967 I bought Habib Insurance shares at 28 Rupees and sold them for 45 and 50 Rupees after having received cash dividends of 80%. That is how I made a big junk of money. Let me be very precise about it, because I still remember this very minutely: by the end of the year 1967 I had made about 150,000 Rupees, and all this in just 5 months! That was by all means a very big amount of money, considering that in those days the monthly salary of even a Finance Director of one of the big multinational companies in Karachi was around Rupees 2,500 at the most.

As you will probably understand I got extremely excited and bought myself my first car. A German one, an Opel Rekord, the big model, the 1900 L. I could have got a Japanese car for much less this price, but I wanted the best, and the German cars were supposed to be the best ones in the world. I spent 32,000 Rupees on this car and spent, of course, more and more time at the Exchange. But at the same time I did not ignore my studies either. I think, I was a good student and I did part of my CA in 1969.

By that time I had entrusted all my money to one stock broker friend of mine, it had gone up to Rupees 245,000 as cash balance lying with him. I am giving you such a detailed account of my story for I think there could not be a better description of what actually happens at any stock exchange in the world almost every day, the ups and downs of a trade which does not drive on one-way streets only. But I was happy, as I said, feeling at the top of the world, with that big cash balance lying with my friend, my brand new Opel Rekord standing in front of my house and with another 10,000 Rupees in a drawer in my bedroom.

One fine morning my broker friend telephoned me and wanted to see me rather urgently. So I went and saw him. He was sitting there in his chair, terribly upset, pale, not at all himself and then told me that he was forced to declare himself bankrupt the following day because there were a lot of cash positions which he would not be able to meet. And he kept on telling me how seriously he was trying to at least save my money, the money of his closest friend from also going down the drain, and that in all probability he would

have to commit suicide within a short time as he saw no way out, no hope to meet his obligations ever. And I tried to console him, suggesting that taking one's life would be no good way to solve the problem as it would not help anybody to recover the money lost. Having said this and being still under the naive impression that at least my money was safe, I took all my courage together and asked him straightaway: 'where did you put my money?', and he, of course, had to tell me that it was all gone. I must have looked then as somebody not from this world, because my desperate appearance must have helped him regain his posture and he tried to console me by explaining that he indeed had made certain arrangements that at least some of my money could be salvaged. He repeatedly assured me that he would leave no stone unturned to repay his debts to me as soon as he could.

A few days later he suffered from a severe heart attack and I got him admitted to a hospital. He recovered to an extent but was never again able to manage his own affairs. He had become a heart patient, and no hope that his burden and stress would ever lessen, because a lot of creditors were knocking at his door almost constantly. We then agreed that I buy over certain shares which were still with him, like Karnaphuli Jute Rayon and Paper, Pakistan National Shipping and various other East and West Pakistan shares. And out of his five offices I bought two. That relieved him from the burden to have to face his creditors henceforth and I suddenly became aware that I finally, and in a way just accidentally had become a stock broker in my own rights. My friend continued to work as my agent and was thus able to support his own family.

Looking back at all this and now talking to you about it, it all seems so strange, almost unreal. And yet, it was the greatest thing which could have ever happened to me. Because had this accident not occurred, I would have most probably not become a stock broker. I would in all likelihood still sit in somebody else's office, perhaps as the Finance Director or even the Chief Executive of some organisation. It was all a chain of events. But the unfortunate part of it was still to come. Soon after all this had happened the war broke out between Pakistan and India. That was in December 1971. The market was closed, emergency was declared and we lost the war. And as I have told you most of my funds were in former East Pakistani shares. Companies like Karnaphuli Jute, Rayon and Paper, which were now lost, and so was my money. After about ten months of operations I was finished. Not only had I lost all my own capital, but there was also a loan which was guaranteed by some family property, which I now had to sell in order to repay the bank loan. In other words: I had to make a new start, clean cut, with zero capital. I still had my beautiful car, the Opel Rekord, but I could not use it

because I could not afford the petrol for it. So I shared a Honda 50 cc motorcycle with my dispatch clerk. In the evening I took it home to my house and in the morning I brought it to the office. Petrol then was Rupees 4 for a gallon. But there was no business and I had to pay the salary for five staff members, the electricity bill and the rent. Part of the market was really closed for ever and a lot of capital had been destroyed.

This was the scenario when I had to make a decision. And mine was to start it all over again, being firmly of the opinion that this was my real, final goal as far as my professional life was concerned. And I made myself a firm commitment, genuinely convinced to do the right thing. Which was not easy to do, because, again, I had to do it against the will and wishes of my family who wanted me to either join Government services or work as a Chartered Accountant with a preferably multinational company. But all these ups and downs of my early professional days had really turned me on. I felt that I just had to fight it out, take a firm stance on myself and take my life into my own hands. I knew that it was an accident which had more or less thrown me into the very situation I found myself confronted with right now. And I told myself that henceforth it will to a very large extent be me who decides which direction to go."

I derived increasing pleasure from just listening to him. He seemed to be on fire, completely turned on, with his hands reaching far out as if to signal his mind which way to divert now. His enthusiasm was genuine, each word he uttered was proof, if that was ever necessary, that this man really enjoyed what he was doing in life. At first glance the impression he gives to an outsider is that of a man with a somehow restless and tense character. Kind of a 'busy body'. But getting to know him better, being able to see through his highly sensitive skin, means that one ultimately finds a man who has a very natural built-in system to enjoy whatever he does, full of life and joy, a natural enjoyer. A man respected for his alertness and proficiency in all kind of financial matters but also a very social being, fond of tarrying with old friends and making new ones. For a moment I felt tempted suggesting to him to take up golf, because people like him, as my experience tells me, make great golfers, for their swing, their body movements come all very natural; no time wasted on how to possibly avoid hooks and slices, if the other, the third way is still the first option: just hit it straight and only think about remedy if warranted. The reason I did not raise this topic was that I was sure of being turned down on grounds that this would be something far too time consuming, at least for some more years to come.

I had become an early fan of Jehangir Siddiqui because of my friend Roshen Ali Bhimjee. He had always admired the way how this forceful, soft spoken young man had managed to become a Director of EFU. A man who was just in his early 30s when asked to join its board. And unlike today, he was not really much known outside the inner circle of the Stock Exchange. I had checked my records before going to this interview and congratulated him for having just completed his first twenty years as a Director of this company which rightly took pride in having had the country's most outstanding and profiled brains amongst their past Board Members, - and I congratulated him on this remarkable achievement.

Here is his version as to his most spectacular and successful career as a company's director.

„What happened is that when we lost East Pakistan my friend, the stock broker about whom I have told you before, now worked as my agent after having been a respected member of the Karachi Stock Exchange for quite some time. He introduced me to such prestigious companies like ICP and NIT and procured some business from them for me. He also had been a very active broker for the National Shipping Corporation and now got me an account with them. They used to buy and sell those so called bonus vouchers, which, as you are probably aware, were some particular kind of foreign exchange tools in those days. Invented and introduced by a former President of the German Bundesbank, Mr. Vocke. That was under the regime of Ayub Khan, with Mr. Shoaib being the Finance Minister. I was on the panel of NSC, the National Shipping Corporation, as it was called then. The flag carrier of Pakistan. I was one of their approved brokers for sales of bonus vouchers when suddenly, just after Zulfiqar Ali Bhutto had taken over and the management of NSC was made to change, I received words that I was taken off their panel, as were others, under the pretext that all of us must have collaborated with the previous management whose Managing Director was even put behind bars. Of course, and very obviously had I worked together with the sacked management, but I, a young man of then just 24 years of age, I knew that I definitely had not done anything wrong whatsoever. So why should they have done this to me!?

Young and innocent as I was, still believing that what was right, was right, I was very much annoyed and tried to see the Chairman of NSC about it, only to be told, that he was not available. I asked for the Finance Director, waited a whole day long, only to be informed that he had not come yet. His PA advised me to see the Chief Accountant. I waited another half day, but he

unfortunately could not see me right now, suggested to see his Deputy instead, which I did. He was eventually the one who had put me on their panel list, but he only could tell me that on the advice of the authorities, whoever that might have been, they had to change all their brokers, because all the ones previously working for them were blacklisted. I, however, was determined. I knew that I had done nothing wrong, had not parted with a single paisa of the commission earned, which I could prove. The only thing I needed was someone in charge, to whom I could prove that this was so.

But there seemed to be no ways to see anyone of those who could have rectified the decision taken, which I said was a wrong one, at least as far as I was concerned. So what to do? If none of these persons wanted to see me, I better become their Director, I said to myself, then I would be able to tell them what was wrong and what was right. And I really meant it. I knew that by December 1972 there would be elections for the Board of Directors of NSC. Two seats were reserved for the private sector, and these two seats were contested. So what I did, was to get myself a list of all the shareholders of NSC: A friend of mine and I then undertook the horrendous task to visit as many of them at their homes, on my motorbike. And I told them, look, you have got a vote, do not waste it. I am an honest man, if you vote for me, I will represent your interests. If you don't like me, vote for somebody else, but do not waste your vote, let not the Government decide whom to send there on the ticket of private enterprise. And I also canvassed for my friend. And to the surprise of everybody: we got both the seats for ourselves, we got all the 63000 votes we needed to become Directors of NSC. From that time until today, I am a Director of that Corporation. I, of course, do not do any business with them at all, that would not be proper, but at least I proved to the general public that if you are determined enough, you can even beat bureaucracy and political manoeuvring.

You may say that this was the beginning of my career as a corporate or business politician. It was my first outside Directorship and also made me well known within the Stock Exchange. Some senior member of it approached me, suggesting that I stand for election to become a Director of the Karachi Stock Exchange. I was very reluctant and told them that as I was rather young, people would most probably not give me their confidence and their votes. But they brushed my doubts aside, telling me that as this was their suggestion, it would also be their moral obligation to make sure that their proposal gets through successfully. And it did, I defeated three senior members of the Stock Exchange, creating quite a row."

Even now, when writing this down, I feel thrilled. How often did I tell my friends in Pakistan that I firmly believe that if only people would have more political courage and a genuine love for democracy there would be ample opportunities to put this into practice. That you can win the people's mind not only by buying them over, - a practice adopted in this part of the world far too long, and worse, a practice which to most of the people who matter still seems to be the only available option!, - no, you can also win their hearts by simply convincing them that you are sincere, honest and able to deliver. This was the secret of success of no less a person than the Quaid-e-Azam and a few more whom I know about, who have served this country and the society at large equally well, leaving behind their still visible footprints.

I had always thought that I knew Jehangir Siddiqui reasonably well. As well as one would if you meet each other occasionally, have dinner or lunch together, occasionally even accompanied by ones wives. And I had heard a lot about him,- about the successful stockbroker, the highly respected financial wizard he had become, and, closer to home, the way how he had handled the underwriting of EFU Life's shares in a difficult market situation. But then he suddenly came to visit us in Munich, came to my home, together with his very charming and enterprising wife, not long after I had joined EFU's Board of Directors. Our talks then became a bit more personal, - but never did I get that close to him as I did when sitting together in his office, digging as deep as I possibly could into his life and way of thinking. This, of course, is not surprising, because our common educational background would normally never allow us to ask such personal questions. But when a few months later, I went through the transcript of our interview, I suddenly realised how much we miss out on similar occasions, how much we could possibly gain by knowing each other just as we really are, unmasked and without make-up.

Jehangir Siddiqui talks about himself as being a 'corporate or a business politician', without, however, any particular political background or association as such. In other words, a professional who before actually taking a far reaching decision first and above all thinks about its political implications and consequences. I like this approach and I am glad that there is an increasing number of people in this country who value his opinion and advice. When recently Nawaz Sharif's Government was toppled and the Armed Forces once again took control over the country, Jehangir Siddiqui was immediately appointed to be one of the members of the Economic Advisor Council, a very senior and influential one, considering the rank, reputation and status of also the other members. To me it proves that regardless of who actually is in charge of this country, which doctrine is being followed or which

colour presently is the most shining one, it has, independent, professional voices as the one of Jehangir Siddiqui and his alike, which are gaining importance and are listened to. And this is just another reason, why I am sure, EFU should be, and is, proud that he has so closely associated himself with them, a company, which, as he has repeatedly told me, is so very close to his heart.

„In 1972 EFU lost its life insurance business, as you know and Mr. Bhimjee shortly thereafter left for UK. And he was subsequently not staying in this country although he used to come here for his regular visits. This coincided with a development within the corporate structure of EFU which made quite a big chunk of EFU shares available for sale. If I remember correctly it was all together a parcel of approximately 8 %. A broker came to see me and asked me whether I would be interested in buying these shares. I called a client of mine, a Charitable Trust, and discussed with them the possibility to build up a position in this particular stock. I supplied them with a brief note on EFU and we finally agreed to buy the parcel. Next day the same broker phoned again and said that there were another 2 or 3 % left with his party and whether my client would not also like to buy these additional shares. At a reduced price, of course. We agreed and it was now clear that all these shares had originally belonged to the ARAG family, the Habibs. Again after a day or two, the same broker phoned offering another lot of EFU shares, adding that these would be definitely the last ones available from this party. My client got almost furious when I contacted him again, saying, ‘Baba, are we the only fools in Pakistan buying these shares!?’ But we eventually also bought these, making the Trust a sizeable shareholder in EFU. I used to be their sole broker and advisor, and until today I am. So when the first elections for the Board of Directors of EFU came up I went to see their Chief Accountant, who happened to be Mr. Vasir Ali in those days. He also was the Secretary of the company. I told him that I would be interested in a seat and wanted his opinion as to the chances I would have if I contested the election. He appeared to be very uncomfortable and said that EFU was very much in tight hands and that my chances would be zero. He then, of course, was not yet aware that I was holding those shares of the Trust. So I did what I had done so successfully in the case of NSC and the Karachi Electric Supply Corporation, I collected as many proxies as possible. In this connection I also happened to visit a certain Mr. Rashid in his house, not knowing that he was the personal assistant and secretary of Mr. Roshen Ali Bhimjee. And Mr. Rashid did not tell me either, always just saying that he would let me know in due course. So he eventually started avoiding me when I tried to see him almost every day. I only became aware of his identity after I

had become a Director of EFU, when I suddenly saw him sitting in Mr. Bhimjee's office.

Well, I had collected sufficient proxies and a common friend took me to Mr. Bhimjee's house. He welcomed me very warmly and just said: 'why do you want to contest the election, they will invite you to join them!' And this is then what happened. They invited me and ever since then I am a Director of EFU's Board. As a matter of fact I am a member of their two Boards, because after the re-establishment of EFU Life I am also serving them in this capacity. And I have tried to help them whenever advice and assistance was required and desired, and I will continue to do so also in future. I have always liked this company. It is professionally run and I am proud to be associated with it. And apart from that I have also become a great personal admirer of Mr. Roshen Ali Bhimjee. I also felt honoured to work together with such great people like him, like the Ispahani family and then, of course, Mr. SM Yusuf, one of the finest gentleman I have ever met. But what has intrigued me most, right from the first day, was the high sense of professionalism prevailing in this company. An impression which was not only carried by me but by the general public at large, I would say. An image of being an independent institution which is professionally managed. So, although I and my family together with the Trust I have mentioned, are big, perhaps even important shareholders of the EFU Group I have never interfered with the operations of this company, because of its professional management. The company always gave that distinct impression of having an own culture. And the culture is, that it is not an ownership-type company. Never can a single person decide where the company should go and what exactly should be done. It is never the owner who decides but it is the professionals who run it. And the company has proved it. Whether Mr. Bhimjee was there or not, out of the country for half or even one year, it did not really matter because the company was run by professionals. Of course, one can always argue whether the company could have done still better with him being always there at the helm of affairs, but that is not the point I want to make. It is the culture resulting out of such an attitude, which is decisive. I liked that system and I was so much inspired by it that today even in my own company I do want to have a role model of that. As I told you, in our company my wife and I own a substantial majority of shares. But we are only two shareholders from the family. And we have only one seat on the board. I have told my two sons that they can do whatever business they like. If they want to join our company it is in our operating policy that they can not be introduced by me. They have to come with the approval of 75 % of the total votes of the board. They may apply for any job in the company, but under no circumstances should there be any extra privileges given to them. So, what

I want to say is really this: I have received inspiration in 1978 by the culture of EFU as to how a company should be run and work. It has become my model.“ Jehangir Siddiqui, I am convinced, has been very modest when describing his own role in his close association with EFU. He did a tremendous job when the man whom, in his own words, he greatly admired, Mr. Roshen Ali Bhimjee, who was then almost 75 years of age, took courage and fulfilled himself a dream: the re-establishment of EFU Life.

EFU Life was incorporated as a public limited company on 9th of August 1992 and its shares were subsequently quoted on Karachi Stock Exchange. The public listing was a thundering and overwhelming success. The shares of the reborn Life company were oversubscribed by 27 times. It was a moment of great joy and satisfaction when the company's Chairman, Mr. Bhimjee, pressed the computer keys and initiated the process of allotment of shares. According to the prospectus published on 23rd of August 1992, a demand of Rs. 50 million was made from the general public and the subscription date was the 3rd of September. A memorable day for Bhimjee and his team when it became clear that against the demand of Rs. 50 million, applications worth Rs. 1.4 billions were received. Memorable if only because even his well-wishers had warned the founding father to turn to the public for finance at this particular point in time. „That was doubtless a bold decision“ wrote DAWN in one of its Corporate briefs, a few years later, „bold because the share market had already been battered by a year and a half of the bear run. Most timid managements would have deferred the public offer to a more opportune moment. But Mr. Roshan Ali Bhimjee, the insurance guru, betted probably on his personal reputation and on the reputation of his blue-chip general insurance company. And the investors responded with a whopping contribution of Rs 1.4bn.“

A proud moment also for Mr. Jehangir Siddiqui. A considerable part of this overwhelming success was due to him and goes to his credit.

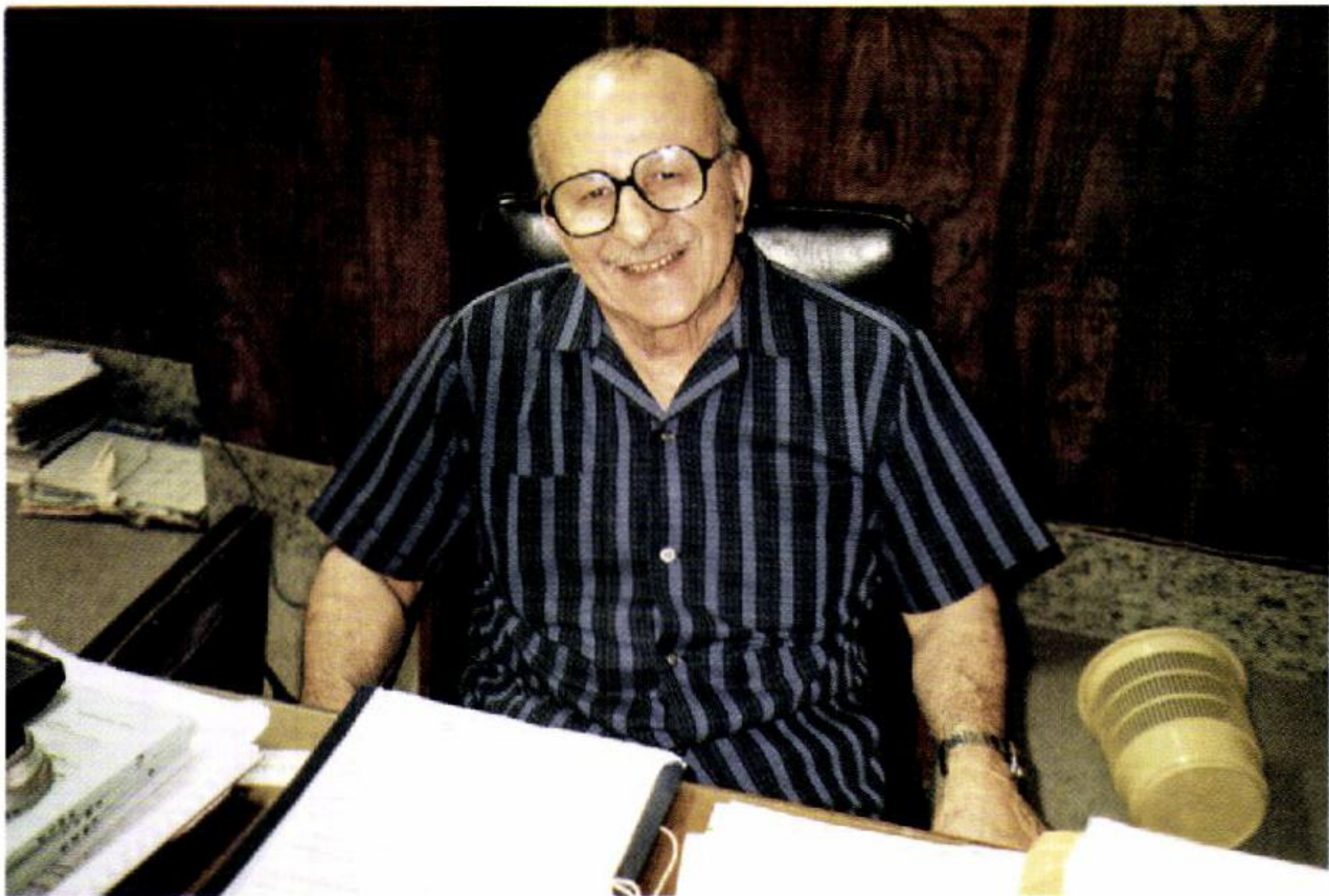
His association with the Eastern Federal and the friendship which consequently developed between him and Roshen Ali Bhimjee had grown into something very special. He did not necessarily always agree with the views held by him as the company's Chief Executive, and certainly not with all his socio-political convictions. As a shareholder he sometimes felt that the emphasis put on policyholders interests was occasionally over-stretched, and he had wished some more attention being paid to shareholders value also. However, as Bhimjee was also the company's major shareholder he was the first one to be personally hit by this policy. Not that he did not share the view

that the policyholder's interest needs the fullest attention of each insurance company's management. But he still thought that an occasional, gentle reminder of the legitimacy of shareholders interests, was part of the game he was paid for. But considering all parts together he definitely had become a convinced crusader of EFU's and Roshen Ali Bhimjee's cause and he had pledged his full support behind its management ever since he first became one of the company's Directors in 1978.

Jehangir Siddiqui, indeed, seems to be a living example of continuity, loyalty and persistency. Having served the Karachi Stock Exchange for 13 years as Director, Vice Chairman and President, - be on the Board of Directors of EFU for over 20 years, - a Director for 24 years on the board of NSC, and 22 years a Director of KESCO,- that, I think, is a record worthwhile remembering. These activities have been the source of his growing understanding of how the economy of his country, Pakistan, should run, should be made to run, and sometimes does just not that. He has become a man of rich and variable experiences. His extensive travelling to South East Asia, the Far East, Europe and the United States have added spices and splendour to his otherwise home-made dishes. It is this combination between his 'down to earth', solid and conservative attitude and his eager desire to blend this with 'foreign' experience which has helped him to become such a trusted, utterly reliable and much sought after business partner.

His own firm is a living example for this: His Company was the first securities brokerage and financial services firm in Pakistan's financial market history to boast a Wall Street pedigree(through its former joint-venture partner Bear Stearns) and from the very first year of its operations, it developed an enviable reputation for excellence, creativity, aggressiveness and profitability.

Have dinner with him and his beautiful wife, who at the same time is his most trusted business partner and comrade-in arms,- make a choice and go either to the Pakistani restaurant at the Sheraton Hotel, the Japanese place or the Chinese restaurant at Arwari's Towers, have the dessert at 'Gelato Affair' and the coffee at 'Dejavu', - chat with both of them about God and the world, their sons in the United States and Hong Kong, Pakistan's politics and economical chances for further development, do all this just within the normal span of one evening's dinner get-together, but do it in the right and relaxed mood, sort of a natural enjoyment, - and you will have Jehangir Siddiqui, one of Pakistan's greatest financial wizards in a nutshell.



Mr. Mohammad Ali Sayeed at his office, 1998

Mohammad Ali Sayeed

Legal Advisor and member of the family

No publication on Eastern Federal Union would ever be complete without bringing this great man of law right up to the stage. Together with a handful of others he is one of the few remaining living relics of a time which seems to be so far away, and yet, looking into this seasoned, friendly and always keen and vivid face, you soon realise that it is still very much today's activities of this illustrious organisation we are talking about.

I have had the great privilege to know Mohammad Ali Sayeed from the first day he was appointed legal advisor of EFU. He was a good friend of that other great son of Madras, Abbas Khaleeli, who at the request of the Ispahani family became the company's Chairman and who had brought with him Mr. Roshen Ali Bhimjee as the new Chief Executive. One of the great things these two men did when they took over the reins of this then badly suffering, old, traditional insurance institution, was, to stick to the original management team which was there, when they arrived. None of their friends and relatives came in through the company's backdoor, - and that, of course, greatly motivated the existing team to not only co-operate but to even excel and give their very best to make the salvage operation entrusted to the two new leaders a real possibility. The only newcomer apart from the CEO and his Chairman was Mr. Mohammad Ali Sayeed, as the company's new Legal Advisor. He was very well known to the new team leaders, as an astute, very knowledgeable, aggressive and creative man of the law, who had shown his steadfastness and admirable sense of shrewdness already in the famous 'Rawalpindi conspiracy case' where he had earned his first and decisive laurels.

Mohammad Ali Sayeed was born in December 1925 in Madras. He received his first education there, did his BA honours there and then continued in Delhi to do his law. After a year at college in Delhi, the Vice Chancellor of Delhi University, who had been formally Chief Justice of India, started a Bachelor of Civil Law (BCL) course where the coaching was done in Delhi and the examination papers were set in London. The first four ranks of the first year of LLB were taken directly into the second year of BCL and Mohammad Ali Sayeed was one of them. Whilst doing his BCL in 1947 rioting affected his studies and he had to go back to Madras, a place totally unaffected by the communal upheavals of that time, where he completed his Bachelor of Law. He then did his apprenticeship in his home town and decided to migrate to Pakistan in December 1948, celebrating his 23rd birthday there. Like so many

of his age group, he came alone. His parents stayed back in India. Whereas his mother died already in 1949, his father remained there until his retirement from Government service in 1962. He then also migrated to Pakistan and was looked after by his two sons, one being Mohammad Ali Sayeed.

His father was Income Tax Commissioner for what was then called the Presidency of Madras. He was the first Muslim to be appointed Commissioner of Income Tax in the whole of British India, and he was responsible for the entire Presidency of Madras. But he also moved out of his home town soon after partition because Ghulam Mohammad, who later became Pakistan's second Governor General, was appointed Finance Minister in Hyderabad Deccan and he then asked the Government of India for the services of an economist and an tax expert. And the Government consequently lent the services of Mohammad Ali Sayeed's father to Ghulam Mohammad and his Ministry. He also started the first Excise and Tax Department there and then also blue-printed their Income Tax Division.

Mohammad Ali Sayeed was still unmarried when he settled down in Karachi. And he came to know Mr. AK Brohi, who was probably the top lawyer of Pakistan, not just of Sindh or Karachi, at that time. He offered our young friend to join him as one of his assistants, which he accepted. This was in 1949. In 1951 Mr. Brohi became the Chief Prosecutor in the Rawalpindi Conspiracy Case, where some very eminent people were being prosecuted, one of them was Mr. Syed Sibte Hasan who many years later became Public Relations Director of EFU.

He was in Hyderabad for a year and a half, and in January 1952, whilst the case was still going on, he got married to a very charming, highly groomed lady from a very respected family.

In 1953 his mentor, Mr. Brohi, was appointed Law Minister in the Federal Government and Mohammad Ali Sayeed occupied his seat in the Chambers and was practising from there. By 1960 he had become, and to use his own words, „a rather very well known and successful young lawyer. I had by then handled cases which most of the seniors could not lay their hands on, very good and interesting cases. I would say, I had perhaps made my mark and Abbas Khaleeli used to watch me. So did Justice Shahibuddin, who later also became Minister of Justice, if only for a short time, and even he thought rather highly of me, and he would relate that to his close friend Khaleeli. And this is how I came in contact with EFU and was appointed their Legal Advisor. And when I joined the company, the persons I came to know because they were

there were you, Wolfram Karnowski, Mr. Ameen Khorrasani, then the Chief Accountant and Mr. Sajid Zahid, the young actuary, who also had just been brought in. And these were fascinating days. Khaleeli and Bhimjee had just taken over and they were explaining to me the circumstances and means with which they wanted to rescue this company with such a brilliant history and background which now was in danger of going down to become a third rate company. And it turned out to be a rescue operation, an extremely delicate and difficult one, and in order to stand on a strong legal base, they wanted me to be with them, and I accepted. It was all a case of mutual trust and confidence. The same with Khaleeli and the Ispahanis. They knew him and his family very well. They had a great deal of confidence in him. He was of Iranian origin, like them, and that is why they trusted Khaleeli and wanted him to look after the almost wrecked ship. And it was Khaleeli who then told his friends in Dacca that if RAB would be with him, he would be prepared to take on that responsibility. Well, and it turned out to be a rescue operation because thereafter the grass of the company began to grow again“.

At the time of his appointment he indeed had been already a highly successful and most prominent lawyer in Karachi whose advice was much looked after, - and generally speaking not very easy and ‘cheap’ to obtain. And as years passed by he also became a close and most trusted friend of Roshen Ali Bhimjee, who increasingly sought his personal counsel and opinion. Each Sunday morning, at least whenever possible, he used to pay him a visit at his house and each of them became part of the other’s family. Life is an interesting experience. Again and again it is fascinating to see how people of entirely different characters and varying outlooks on life seem to be drawn to each other and manage to get very close. The friendship between these two very different men, I think, sets a very good example. Bhimjee was attracted by the humble and yet very determined, sharp and scrupulous mind of this man of law whose intellectual brilliancy seemed to be a good and perfect match to his own. Sayeed was fascinated by the visionary charisma of his friend. „I found him to be a man with very clear political insight“, he tells me when I visit him at his office in Elphinstone Street, right in the centre of Saddar Bazaar; a comparatively large room, sparsely furnished, just with him, his books and his desk as the dominating centre, as one would expect him to find. I had seen him there almost forty years ago, in the same place, probably with the same things around him, which, of course, also included a sofa set and a few chairs, for his clients. And I could not help thinking of scores of desperate or greedy clients and prospective customers sitting here in this darkish room, full of despair and hope, looking for help from this legal tycoon who hardly ever has failed them.

I was sitting on the sofa, he in an armchair, opposite me. The recording machine on, but it did neither irritate him nor me. For he was now talking about a common friend, and suddenly his whole body language had changed, his voice heightened, and yet full of warmth and enthusiasm. „Roshen had one great gift: he could make people think, that probably attracted them to be together with him. And then, of course, he had worked his way up. I would not call him a social climber. But then, he had his way and a charisma around him that people drew closer to him. In whatever he did you could see how much he was influenced by those great men after whom he surely has modelled himself, Jواهرال Nehru, Mahatma Gandhi and the Quaid-e-Azam. He had close contacts with all of them, when he was still a young man. He in fact had close contacts with most of the important politicians who were either responsible for the creation of Pakistan or later were part of that country's power structure. Although he was never an active politician as such, he took a great interest in it, and by doing so carried a lot of weight. We might not necessarily have shared views on political and economic issues, but I always knew his views on certain socialist aspects of a country's economy. What he never could tolerate was injustice at various economic levels. He always patronised talents, supported it; but hated favouritism and nepotism. He also on various occasions has lodged complaints with various courts if he felt that basic rights were offended. In this way too Roshen has taken a very healthy and active interest in the promotion and safeguard of democratic institutions. Not being in politics himself, as I said, but he has always been behind it. He has always endeavoured that the right people are elected and I have myself been used by him to insure that the right people are coming into right places.“

This assessment of his longtime and close friend discloses a lot about his own way of thinking and creeds. It shows that irrespective of his professional stigma, i.e. to plead the case of any client regardless of his personal or political convictions, this great jurist could still very much distinguish between his professional craftsmanship and his own, personal creeds. He, of course, did not necessarily agree with all that his friend Roshen Ali Bhimjee, or for that matter many of his friends did do or preferred to believe, but he was surely a man of unshakeable principles when it came to nepotism and despotism. „Take a man like Zulfiqar Ali Bhutto“, he once told me, „a brilliant brain. My relationship with him was never, never good after he had become Prime Minister although he used to be quite a good friend of mine. I have done him a lot of favours. Just before I became the President of the Bar Association he turned against me. He was a man of very strong likes and dislikes. And his dislikes were more than his likes. He finally turned out to belong to a particularly dangerous specie of politicians. He was an elected

dictator. A French political thinker once has said that there could be nothing worse than elective dictatorship. Because in the case of elective dictatorship tyranny is practised in the name of the people, despotism is practised in their name. And that is exactly what Bhutto was.“

Throughout his life and until today did Mohammad Ali Sayeed believe that he had to simply pursue his own path which way back in the past he had once carved out for himself to be the right one to follow, and he did not compromise on certain principles set for himself. His conscious never let him down nor would he falter in his firm belief that once a decision is taken, one better sticks to it, unless somebody is able to prove to the contrary. He liked his profession and had never any doubt that this was just the right thing for him. And hardly any of his many friends, I think, will disagree with this.

I have always admired him for his balanced and critical mind. He would not mince words but would always, when criticising a person, try to also say something nice about it. When he had told me that Ghulam Mohammad, the ex-Governor, had been rather close to his father, I, of course, asked him about his opinion, if any, on this man who had influenced Pakistan's politics to a very great extent, and this too for quite some time. And Mohammad Ali Sayeed quickly came forward with a razor-sharp analysis of this famous and very controversial man of Pakistan's early history, about whom historians do seem to have rather split opinions.

„Jinnah had a lot of confidence in him as a man of finance. Just as he had confidence in Sir Zafrullah Khan. And I think that this confidence was very justified. Both have made great contributions to this new country. But Ghulam Mohammed was also a very power hungry man. He would do anything to strengthen himself in the corridors of power. And there was nothing in his dictionary that was wrong. He was a Machiavellian. But he always felt unsafe, although his Prime Ministers, when he was Governor General, were at his finger tips. He was never at ease, particularly not with the Parliament. And he did not have confidence in his Prime Ministers. He wanted to be everything himself. And that, of course, is hypocrisy in its worse form, because a man like him and with all his intellectual abilities should have always known his own limitations too.“

Mohammad Ali Sayeed's fame as an outstanding jurist was more than firmly established when in 1969 he was appointed a judge at the High Court. But after two years he resigned his Judgeship and reverted to practice law, because, as he now told me, „my children were being educated in America and

I could not afford to finance their education at the salary which a judge drew at that time.“

We know each other, as he himself has narrated, from the very first day of his official appearance on EFU's scene. Across these almost four decades I have come to admire his acuity of mind, his incredibly sharp brain, which was evidenced by his success at navigating what someone in Oliver Cromwell's Parliament once called 'the tortuous, ungodly jungle of English law'. But I have come to appreciate him not only as this very knowledgeable and learned lawyer, with a highly developed instinct for business opportunities also, a man widely travelled and therefore with broadminded views, - but I also have come to know him as an extremely reliable and highly sophisticated friend who now after this almost lifelong, close association with Mr. Bhimjee's EFU tells me: „I am not a shareholder of EFU, I am not one of its Directors, only its Legal Advisor. But in this capacity I have belonged to the family of EFU. Well, I do charge fees for the work I do for them. But I can assure you that those fees are just nominal fees and much, much less than what I normally charge. It is not for the fees that I work for them, and as I said, I am not a shareholder, and yet I feel that this is my own company. And this feeling has been fostered in me entirely by the nobility of Mr. Bhimjee, and through him of others whom he was able to associate with this great institution, people like Saifuddin Zoomkawala for instance whom he has successfully groomed to become his successor, and such intimate friends of his, like yourself. EFU, I feel, now has a very strong management base. Also in the Life company. Roshen Ali can consider himself to be very happy that he was finally able to find people like Saifuddin and Taher Sachak. They form this strong management base which make it appear so much stronger than any other insurance company in Pakistan, even if one of their competitors seems to be much bigger, - but these are just figures, they can change to-morrow. EFU is the best example for it. The future of EFU, I am convinced, is in very safe hands. To which extent this will remain so will largely depend on their efforts to further strengthen this base, and to make sure that the same pattern is also be followed in future.“

By associating a man of the calibre and stature of Mohammad Ali Sayeed with the company they were just trying to salvage, both, Abbas Khaleeli as well as Roshen Ali Bhimjee have shown farsightedness and courage. Farsightedness because during the last four decades there have been ample opportunities to demonstrate the immense value which the new Legal Advisor has added to this great institution by his sheer presence and advice given. Courage, because they knew that this critical mind would not always be one to be easily dealt with.

Under his rough skin, trademark of most who make it to the top in the field of law, there surely must be a soft layer of patriarchal tenderness. Whether he was a good father I could only guess, one would have to ask his daughters, whom I do not know. But he surely would make a good grandpa, if be allowed to be. When my wife and I recently visited him and his lifelong companion Shameem, at their beautifully decorated house, and after a round through their nicely groomed garden, full of admiration of the orchids hanging down the trees, we did not talk much about politics, the law and order situation in Karachi and Sindh, the future of Pakistan's judiciary versus the impending trial of one of the country's recent Prime Ministers, - all themes which were normally the prime focus of our attention. It seemed as if we had run out of words after all these long years. We talked about Shameem's school. Her and her circle of friend's laudable efforts to provide girls of the downtrodden with basic education. And Mohammad Ali seemed to be very proud of her contribution towards a better society. He is all gracious smiles when she narrates her adventures into the field of art collection. Her meetings with Guljee, the most famous amongst leading contemporary painters, before she proudly took one of his more recent works home, to hang it next to the other one already in their possession. He takes a distanced view, pretends to be amused. But in hindsight, trying to recollect those pleasant moments with these two gentle people, I am sure, he loves what she is doing. It is so different from what he does in his chambers, and, therefore, gives him great pleasure and satisfaction. Both, my wife and I, watched him when talking to their cook's children. They were nicely dressed, a very uncommon feature when visiting a friend's house in this part of the world. They were playing in the garden when we arrived, and Mohammed Ali was stroking their cheeks and hair when greeting them, very gently, like a loving grandfather would do. Nice memories to take home from some good friend's house.



Justice Mian Mohammad Mahboob, 1998



Chief Justice Shariat Court, 1999, welcoming the author

Justice Mian Mohammad Mahboob Protector and Reformer

It was, of course, through Roshen Ali Bhimjee that I first came into contact with Justice Mahboob, or JM, as I will call him from now on. He was then Chairman of the Insurance Reforms Commission of Pakistan of which my friend also was a member. I was still in active service with the Munichre and JM wanted to talk to someone with international experience, somebody who could acquaint him with latest developments in some special fields of insurance, including crop. And although I was not a specialist in this very particular field, I, of course, was able to collect the necessary material and data from my colleagues in Munich who briefed me accordingly.

JM was then Chief Justice at the High Court in Lahore and was known to RA Bhimjee ever since he had come back from England and joined Benazir Bhutto's cabinet as Finance Advisor. When I met JM in Lahore, around March 1990, that Government did not exist anymore, but these two men had become good personal friends by then. Our meeting went well, he had received me at his official residence and some top Government bureaucrats were also in attendance. I liked him the moment we shook hands with each other, or rather after we had embraced each other, as was more appropriate under the circumstances. Our official meeting did not last too long, so there was still time to sound out each other and explore common territories. I liked his open and friendly face, his gentle eyes and the way he spoke about our common friend. I saw him again at the Bhimjee's residence, for dinner, we talked about Pakistan's brief history and its future, its economic achievements and failures.

Time passed and though we did not meet for quite some time, I heard about him, because our mutual friend RA Bhimjee spoke a lot about him, whenever I came to visit Karachi and we used to spend at least some part of each evening together. Because these were the days when he had ceased going out and was confined to sitting in his chair, eagerly waiting for friends like me to pass time. He always spoke very highly of JM, who had been one of his staunchest supporters when trying to bring EFU Life back onto the scene and he had been the guest of honour when in November 1992 the resurrection of this great company was celebrated. I had promised my friend that I would go and see JM in connection with this book because we both felt that no history on the EFU Group would be complete without mentioning his role in reviving EFU Life. He would fit well, we thought, into that impressive gallery of great

men who have contributed to the establishment and development of this unique organisation.

That is why I was now sitting in Justice Mian Mahboob Ahmed's chambers in Islamabad and talked to this highly polished, very learned, soft spoken and yet very humble man, who was then Chief Judge of Pakistan's Shariat Court, exactly one year after our mutual friend had died. And it suddenly occurred to me that my late friend has been extremely fortunate in that sense, that destiny or providence has always been kind enough to interfere and assist by sending him someone on whose active support he could fully rely, whenever he was just in the midst of an important battle. In Justice Mahboob he had found a most reliable ally in his fight for bringing life insurance back into the private sector. But something much more far reaching had happened. In him he had found another genuine, personal friend, who represented similar ideas, visions and beliefs and in whom he could mirror and find his own reflections.

Justice Mahboob, who became a true friend of his, was much younger than RA Bhimjee. He was born in 1933 in Baghdad, the capital of Iraq. His father was associated with the British Mission in the Middle East, which was then stationed in Baghdad. He belonged to the police service of the Government of India and was Superintendent of the Police there, specialist in the field of forensic science. JM spent his childhood in Lahore, in Lyallpur, which is now Faisalabad and thereafter in Delhi, where he had his major schooling. Delhi was then the administrative centre of the Police Department where his father was posted.

Immediately after his matriculation from the Delhi Board of Education his family and he migrated to Pakistan, in September 1947. JM continued his higher education in Lahore in the Foreman Christian College, or FC College as it was called. After graduating in Science he joined the Law College in Lahore, lost a few years because of some health problems and finally obtained his law degree from there in 1957. Ever since then he practised law in various capacities and on various levels, having specialised himself in corporate and company law, the mercantile law and also in the constitutional field. In 1978 he was elevated to the Lahore High Court as a Judge straight from the bar.

He was an eminent and well respected member of the Lahore High Court Bar Association and practised mostly on the constitutional and civil sides and in particular on the commercial side. He was Legal Counsellor of the Pakistan Insurance Corporation, State Life Insurance Corporation of Pakistan, National

Insurance Corporation and a large number of other reputed Insurance Companies and other commercial organisations.

He was also given various most honourable assignments, amongst others as Chairman of the Provincial Election Authority of Punjab in which capacity he conducted three elections and continued to hold that office for almost 12 years, he was the Banking Judge of the Lahore High Court and, as already mentioned, he was appointed Chairman of the Insurance Reforms Commission of Pakistan, a commission set up to suggest effective measures for restructuring Insurance and Reinsurance in the country. And it did submit its reports suggesting wide ranging reforms in the structure of the industry, both on the Life and General sides as also in other non-conventional spheres of insurance such as crop-, health- and livestock. The report finally submitted was very comprehensive, bearing witness to the fact how serious this committee and its Chairman were committed to their task. Some of the recommendations made were even already implemented, a very rare thing to happen with reports of that magnitude and far reaching implications. JM can rightly take pride in the fact that even international institutions like the World Bank became intensely interested in this report and sent a delegation to Pakistan to discuss its contents.

It was during the work of this committee that JM came to know RA Bhimjee, who was one of the three representatives from the Insurance Industry's private sector.

„Mr. Bhimjee, being one of the members of that commission, was the one with whom I came into closer contact“, says Justice Mahboob when talking with him about our mutual friend on this beautiful, sunny morning in December 1999. He was wearing his black dress and was just in the midst of a serious discussion with two of his learned colleagues of the Shariat Court when I visited him in his chambers. As I have already said, we had met before and I was anxiously looking forward to what this remarkable man, the last one in Mr. Bhimjee's life with whom he was able to develop a genuine and deep friendship, what JM had to tell me about their relationship.

„We really had a very good spirit of co-operation in the committee and I was very happy that finally we were able to submit a consensus report. It was particularly Mr. Bhimjee who had thrown all his weight and wisdom into the various suggestions made. And there was one thing which brought him in great esteem with me, and that was when I suggested that insurance is not an ordinary commodity and thus the normal criteria for distribution of profits

should not apply. I advocated that insurance is a service orientated field in the strict sense of the word and that therefore profit making should not be the only criteria for the floatation of an insurance company. I had also suggested that payment of excessive dividends to shareholders should be curbed and that a ceiling for profits be implemented. And Mr. Bhimjee, although coming from the private sector, was really the man who supported me in this. Like me, he for instance also considered life insurance primarily a kind of social service, a vehicle to create funds for the community at large and for their benefit, notwithstanding, of course, the genuine rights of shareholders for adequate returns on their equity. But I questioned the validity and wisdom of excessive returns and was very happy to see a man like Mr. Bhimjee throwing all his support behind me. I have found him to be a great professional of his field. His views were very similar to mine. I, for instance have always maintained that life insurance is primarily a vehicle to create funds for the community good. But unfortunately the private sector is still very jittery about it. But Mr. Bhimjee was the one who threw all his support behind me, and if I would still have a go, I would again try to get this profit ceiling established in the field of life insurance."

It was easy to see and realise that this man of the law had really become an authority on all matters relating to the country's insurance industry, and in a broader sense also on financial and economical matters of the country as a whole.

He, being the Chief Judge of the Shariat Court, I could, of course, not resist the temptation to try to get him involved in a broader discussion of religious matters and I was more than pleased to find him very open in this particular context also. I had asked him whether his keen interest in reading and literature would also include books related to religious matters and he told me that apart from history, which appears to be his favourite subject, he also is a keen student of mysticism. The Islamic kind of it. I, being very much interested in Sufism, we found ourselves soon entangled in a lively discussion surrounding this very particular topic.

„I have read a lot about Sufism,“ JM tells me, „you may say that I developed this enthusiasm by reading the history of Sufis who came through during the Muslim period from Persia to India. And if you go through their lives you would find that they were not the Sufis in the sense of mystics, in the common sense of the world. They were in fact a practical embodiment of how one should live a life of piety and simultaneously be away from the worldly affairs. They were missionaries, you may say, by conduct and not simply by

preaching. And this is, what has always impressed me most. The history of Islam, which I very proudly profess, is the same, it puts you back into practical life. There is nothing at all in Islam which keeps you away from the worldly life. In fact our Prophet's life shows us how he lived a full practical life. And only then did he create his impression on the world.

Every Muslim, in a way, has to be a priest. There is no such thing like a priesthood as an institution in Islam. Look at this word 'fundamentalism', which is causing so much misunderstanding these days. I have discussed this many times with friends and people, particularly those coming from the Western hemisphere. I asked them: look, what do you mean by 'fundamentalism'!? If you mean by that adhering to the fundamental principles of the religion then, I think, one has got to be associated with fundamental principles of Islam, at least as long as one is a practising Muslim, isn't it!? And one should be proud of it. But if you equate fundamentalism with terrorism, this is a misconception. Because terrorists can be from any kind of religion. I would say that a Muslim out of necessity can not be a fundamentalist in that context because our religion is the one which is always encouraging us to be in constant search, that you always consider the changed circumstances and then apply these to the very principles of Islam. So you are given a position where you are always on your way to find answers to your never ending questions. You see, the fundamentals of a Sufi were and are that he is looking at the things as they are, as they do exist. They never lived in the past. And the more you read the Koran minutely, the more it exhorts you to researches and sciences."

I could not argue with him on this because my knowledge of the Koran is far too basic to sustain a meaningful discussion on this. I, however, could easily grasp his underlying belief and principles and would have no difficulties of going along with them. It is very obvious that JM is a devout Muslim. He has performed Hajj and Umras a number of times. He is well known for his religious zeal and is the author of various publications on religious matters, as he is also on various subjects of law, insurance and other general topics. Only recently he has published an article which aroused wide attention and acknowledgement: 'The role of Judiciary in an Islamic State', which has appeared in the journal of University Law College and is said to show his in depth of study of the subject.

When we met in his chambers, the Government of Prime Minister Nawaz Sharif had just been toppled by the Armed Forces of Pakistan. Not the first time, as we all know, that the Army had taken control of the country. And I, of

course, asked him, as being one of the country's leading representatives of the Judiciary, how he judged this situation, and whether Pakistan's judicial system was still that much of a solid pillar withstanding all kinds of outside pressure as it was able to do during most of the time since this country came into being!?

„I have been associated with the Judiciary of this country“, as I have told you, „for more than two decades now. And I have been the Chief of the Lahore High Court for a very long time, and Punjab is the biggest Province of the country. My own impression about the judiciary functionary will of our country is that we have very good people representing it and that they have kept the independence of the judiciary very well. And I must also say that we had no pressures from any quarters regarding our functions. And I have said this also very recently in England, in London, during a lecture in the Oriental-African Study Centre in the University of London to which I had been invited. It was there when I told the audience that during my whole career I was never put under any pressure whatsoever by any other organ of the State. Our Judiciary has been independent, is independent and I hope it shall remain independent. Our judgements speak for the strength of our judiciary system despite all it has been facing and put to great effects all along its whole span of life and we hope that we acquit well.“

Justice Mahboob said this with all the conviction he was able to show me and I was once again impressed by his sincerity and the humble way he wanted to assure me that this pillar of strength in Pakistan's power structure was still very much intact. He was totally unassuming when letting me participate in his personal credo and for a moment I felt very proud for having been allowed to be so close to him. It reminded me of a similar discussion I was able to listen to when Chief Justice Cornelius, the great, old man of Pakistan's judiciary spoke to a selected group of friends and admirers about his visions and experiences as a 'man of justice'. One of my friends had taken me along. And I was reminded of that evening when Justice Mahboob concluded his remarks on the ethics of his profession by saying: „You can not have prejudices against or for Governments, just like that. Or for a party, - or not for a party. It should be based on the record as it emerges. And pre-thinking about it is something which should be forbidden for a judge. I believe a judge should keep himself aloof. During many of such cases of this nature, and I have sat about such cases regarding the dissolution of the Assembly, I have stopped reading any newspapers or attending to news of the media. Because as a human being I am bound to have some impressions about them or the other. So the best course was that I used to shut myself out totally. And that is the

way to decide because you have to decide on what comes before you and that should come to you unpolluted. And this is what I would say should always be adopted.“

I am neither a lawyer myself nor have I ever personally witnessed Justice Mahboob presiding over his bench. I am convinced, however, that he must be a very good judge, someone, I think, in whom I could have trust, if ever he would have to try me. He is a polite but very firm person, is possessed of pleasing manners and is a personification of humility. It is said that judgements delivered by Justice Mian Mahboob Ahmed during his long tenure as a member of Superior Judiciary have laid sound principles of law in a number of fields and I am convinced, they did.

No wonder JM was asked to represent his country on many occasions in international conferences and seminars. And despite these manifold activities he still finds time to actively take part in social welfare and philanthropic work. Apart from being the Chairman of Red Crescent he still is the President of the Muslim Education Conference, an organisation set up during the pre-partition days for the sole purpose of affording financial facilities to poor Muslim students in attaining education in sciences.

JM is a widely travelled man and his views on political and socio-economic issues therefore quite broadminded, as one would expect them to be with a man of his outstanding intellectual abilities. Like so many others of his generation and social standing he is not quite happy with the country's dependence on aid giving agencies. He is convinced that so much more could be generated within the country if only people would become more educated, on a broader level, and if instead of more loans, more technological know-how would be made freely available to countries like Pakistan. „You see, one sector I must share with you, on a personal plane“, JM said almost passionately, „and that is the miserly attitude of the technically advanced countries in not sharing their technology with us. That is causing us a lot of real trouble. Technology is practically in the hands of the West. But they are not sharing it on a human level. To the extent that even textbooks on science subjects, even in medicine have been made so expensive that it is almost impossible for a poor student of my country to lay hands on them. The result is that we are lagging behind much too much as compared to the West in the field of science and technology. Many years ago there was a seminar in Beijing under the auspices of WIPO which stands for World Intellectual Property Organisation, a permanent body of the United Nations, and I represented my country there. And I said that this intellectual piracy will

continue, infringements of the trade marks, piracy of the books and records, until you make it so convenient to others to obtain it. If you don't do it the natural result is what you have today. This is also one of the reasons, I said once, why we have to send our children to the United States and elsewhere, - and then they don't come back. Because there are no avenues for them here. And these avenues could be there if only technology would be imported and the same technical set up would be brought here. We don't have sufficient funds for research. But what is even worse and more sad is that even these little funds are not fully utilised for lack of qualified research personal. So one factor is the brain drain, and the other is that the cost for high-tech-machinery is so horrendously expensive that it has become impossible for this country to buy it. On the contrary, our raw material is selling at such low prices that we are unable to earn the necessary amount of foreign exchange to purchase technology at such high cost“.

JM was, of course, right in the centre of Pakistan's most pressing problems with these and similar remarks and he was naturally also aware of the fact that the most unfortunate part of these deep rooted problems, which in one way or the other face all developing countries at various levels, is that it is almost impossible to identify exactly whom to blame for this most deplorable situation. And whereas we both had no difficulties to agree on this highly unsatisfactory status quo, I still felt that I should quote his observations and chain of arguments here because they throw some additional light on the man whose life I have just tried to portrait here. It could be only a rough sketch, but I still do hope that my readers will recognise the life of a man who throughout his life has tried hard to understand this world as it presents itself to us, every day again, and very often in a different shape.

My friend Roshen Ali Bhimjee has held Justice Mahboob in very high esteem and I can now very well understand why.



Mr. Ashraf W. Tabani, 1999

Ashraf W. Tabani

Our Governor of Sindh

We first met in 1972. Zulfiqar Ali Bhutto had just nationalised various industries, including life insurance. I was on a brief visit to Karachi and Roshen Ali Bhimjee introduced me to him whilst sitting in his office in Qamar House. Ashraf Tabani had just returned from Rawalpindi. Bhutto had invited a large number of leading industrialists of the country and Tabani went there as President of the Federation of Pakistan Chambers of Commerce and Industries. The meeting took place at the National Defence College where after Bhutto's speech also Tabani spoke on behalf of the business community at large, openly opposing the nationalisation process.

„There were so many businessmen going from Karachi to attend this meeting“, remembers Tabani, whom I meet rather frequently as he is a Director of EFU Life, „and we could not all get seats on the scheduled PIA flights. So we chartered a plane and all came back in the evening. The President's (Bhutto) speech and mine had been fully shown on television and by the time I reached my home in the evening I got so many telephone calls from all over Pakistan congratulating me on my outspoken words.“

In his speech made on the 5th of March 1972 Tabani, amongst others, told President Bhutto the following:

„The management of as many as thirty-two private concerns has been taken over by the Government in certain industrial categories. Permit me to say frankly that this is likely to create a setback to private foreign investment, and it has forced a part of our own business talent to go idle. The private sector has not been able to understand the principle behind the taking-over of the management of these concerns. It cannot be believed that inexperienced officials can manage better than the highly experienced directors who have built up these concerns from scratch. You would appreciate that many of the problems of these concerns have resulted from factors over which the private management had no control. Many other problems resulted from the policies of the past governments for which the private management is not responsible. Some of these concerns are of medium size and hardly justify that their owners should be deprived of their business“.

Ashraf Tabani was born in December, 1930, in Rangoon, Burma. His father, a textile trader, owner of a firm which was founded already in 1896 in the name of Yacoob Ahmed Brothers, had died when Ashraf Tabani was only a small child, just two years of age. They were altogether seven boys and one girl and his two elder brothers had to take care of the family. Ashraf had just started his earlier education when following severe Muslim-Burmese riots they were forced to leave Rangoon and had to make a run for their lives. They were just able to board a boat with unknown destination and finally managed to reach Bombay where they resettled and the elder brothers continued doing their well established family business.

Ashraf Tabani has early memories of Mr. Roshen Ali Bhimjee because his brother Zakaria, the eldest of the clan, was a close friend of his and used to have his photo standing on his writing desk which Ashraf remembers having seen since early childhood in Rangoon. He came to know him better in later years, in Bombay, after his brother's friend had also fled Burma and settled down in Bombay, doing amongst others also their insurance business.

„We lived in a quiet and nice little suburb of Bombay and I had to go by train into the city to attend St. Xavier School, which was just next door to the office of our family's business“, reminiscences Tabani, when sitting with me at my room in Qamar House, a little while after we both had attended a Board meeting of EFU. „During lunch hours“, he continued, „I used to go over to our office where we used to have a dining room. We brothers took our food there and Roshenbhai was a frequent visitor and had his lunch together with my elder brothers who were very close to him.“

In 1947 his family decided to migrate to Pakistan and settled in Karachi where Ashraf Tabani finalised his studies. In 1948 he went to the United States and joined the Philadelphia College of Textile and Science from where he obtained his BSc. in Textile Engineering. Having returned to Karachi in 1952 he joined his brothers in their family business to which by then a Textile Weaving factory had been added.

His Bio-Data give impressive reading. He is presently Chairman of SERI Sugar Mills Ltd.; President of the Employers' Federation of Pakistan; President of the International Organisation of Employers, Geneva; Member, Governing Body of the International Labour Organisation, Geneva; President of the Pakistan Sugar Mills Association (Southern Zone); and last but not least, he is a Director of EFU Life. These functions reflect his manifold interests and a busy, restless mind. His lively personality and warm-hearted

charm combined with a natural wit has won him many friends at home and abroad. He is a much sought after discussion partner, well known for his straightforwardness.

Considering the various high level Government posts he has occupied so far, - Ashraf Tabani was Minister for Finance, Industries, Excise and Taxation in the Government of Sindh for three years and Governor of Sindh for almost two years, - I asked him whether he would consider himself to be a 'Homo politicos!?' He hesitated a moment before giving me his answer, a typical reaction for this man, I think, because he always creates the impression of being very well set within his own balancing system, not easily to be irritated by others. And then he said: „I am not so sure, at least not in the sense that I never went out and tried to win an election for a particular party. But I was good, I think, at working with quite a number of eminent politicians. I liked my various Government assignments because they brought me in close contact with so many people of various walks of life. That was enjoyable, rewarding and at the same time also sometimes frustrating, because sitting in a drivers seat you saw so many things happening which you immediately knew were utterly wrong, the politically motivated killing of so many people for instance, - but there was not much that one could do about it except to instruct your police chief to intensify security measures. One of the biggest problems we face in this country is the politicisation of our Civil Service. It already started under Ayub Khan when the Martial Law Administrators dismissed quite a number of senior civil servants. That started to question the job security of bureaucrats in this country. And once you do that you start to politicise the administration, you start to let politics get the upper hand in bureaucracy. When General Yahya came, and under Zulfikar Ali Bhutto, the same thing happened, the trend was set and it continued.“

Ashraf Tabani by nature is a very optimistic man and strongly believes that men can achieve great things if they only really try hard for it. He tells me the story of his own Sugar Mill, in Sindh. „It is four years now since it started to go into production. Most of my friends considered me being a mad man when I decided to put up this plant at a place where, at least at that time, dacoits were the people in command. But I said: dacoits come and go. You can't expect them to be there all the time. Some day law and order will prevail again, for otherwise all of us will not exist anymore. And if we don't exist anymore what is wrong of having set up the mill!? Let us therefore do it. And if we continue to exist, then the mill is giving employment to hundreds of people. It will generate income to almost 2000 farmers every year. So we are helping a number of families in this area. But if we do not set up the mill, then

we will not see the lights burning there every night. It was dark there before, people were afraid to go out there in that area. Now, well, now people are not afraid anymore. You see, there is nothing wrong in Pakistan that cannot be cured.“

I liked his approach for I have always felt that most members of the educated classes of the subcontinent were too self-critical, jumping too quickly to wrong conclusions about their own failures, were accusing each other of how badly things have been handled, blaming themselves unnecessarily for something which none of them was actually responsible for, grunting about not having achieved targets which right from the outset were perhaps unrealistically high and not achievable. I would have always wished if people here would demonstrate a little more optimism, have more confidence in their own strength and be proud of what already has been achieved in a little more than just half a century. And I am glad to see a man like Tabani sharing my views and convictions.

„It would indeed make a lot of difference if only we would start talking about what has been achieved than rather doing the opposite. We need to change our perceptions“, he said. „This country was actually created for the economic benefits of the Muselmans of India. And I am convinced many of us have been working in that direction. And if somebody today says that we have not achieved what we should have, I think, he was too optimistic. Or may be, he is right and we have not achieved what we should have achieved. But that does not mean that we can not do it. Fifty-two years are nothing in the life of a nation. Things take time to mature. I have no doubt that given the hardworking people of Pakistan, given the second or third generation of Pakistanis who are more educated, more enlightened now, taking all this into consideration and together, I think the future of Pakistan is quite bright.“

I did not add a single word to what he had said, but asked him a final question before he left. „What is it, Tabanibhai“, I said, „what you enjoyed the most when looking back at your various political assignments?“ And this time his answer came quick, without even a second of hesitation. „I liked to be Governor of Sindh“, he said, „because I really enjoyed having been able to be so close to so many people at the same time. Being the number one man of 23 million individual souls sounds not only being a big thing, it in fact really is. Because you get ample opportunities to serve and yet feel very humble about it. I have learnt a lot from my friend, Mr. Roshen Ali Bhimjee. He started life from very modest beginnings. I have seen him in Bombay also, very modest, - in early Pakistan, very modest, - and when he eventually became Chairman of

the great EFU, everybody could see that his life style had not changed. He still lived the same, simple life that he had lived already in his earlier days. That simplicity and modesty in life is very essential to make friends and to convince others that this is the way how we should develop ourselves, especially in a country like ours. Roshen Ali Bhimjee was a man who stood for real human values. And he also loved art. Already in Bombay he was friendly with many outstanding artists, and one of the greatest, Saigol, the great singer and actor, was one of his closest personal friends. Again in Pakistan, you saw him rub shoulders with the best of poets, he invited them to his house to have sessions there. But these were not meant to enhance his social prestige, they were very personal and demonstrated bonds of genuine friendships. He continued to lead a very modest life although he had reached one of the most prestigious and influential positions which the Private Sector in Pakistan had to offer at that time, Chairman of the EFU Group of Companies.“

It must have been this common belief in the real value of things which make our life so worthwhile living that prompted late Roshen Ali Bhimjee to request Ashraf Tabani to join the Board of Directors of EFU Life after he had successfully recreated it in 1992.



گندھارا انڈسٹریز اور ایسٹرن فیڈرل یونین کے درمیان ایک معاہدہ پر دستخط ہوئے۔ اس معاہدہ کے تحت گندھارا انڈسٹریز کے تمام ملازمین کو ایسٹرن فیڈرل یونین کے گروپ ٹرم انشورنس اسکیم میں شامل کیا جائے گا۔

Under the agreement, all permanent employees of the Ghandhara Industries, whether old or new will be covered by the scheme until they attain the age of 60. Premiums will be paid by the Ghandhara Industries on behalf of their employees in the event of the death of any employee, the company will provide sufficient monetary assistance to his legal heirs and dependents. The scheme envisages payment of Rs. 10,000 to dependent heirs; Rs. 10,000 to employees drawing a salary above Rs. 900 a month; Rs. 7,500 to those drawing Rs. 500 to Rs. 900 a month; and Rs. 500 to those drawing less than Rs. 500 a month.

ایسٹرن فیڈرل یونین نے گندھارا انڈسٹریز کے ملازمین کے لیے ایک معاہدہ پر دستخط کیا ہے۔ اس معاہدہ کے تحت گندھارا انڈسٹریز کے تمام ملازمین کو ایسٹرن فیڈرل یونین کے گروپ ٹرم انشورنس اسکیم میں شامل کیا جائے گا۔

EFU Group Insurance For Ghandhara

Group in Ghat

Picture shows Captain Gohar Ayub Khan, MNA, Managing Director, Ghandhara Industries Ltd. signing the agreement (extreme right). On his right is Mr. S. M. Mohtasuddin, General Manager, Eastern Federal Union Insurance Company Ltd. Standing from left to right are Mr. A. M. A. Bari, Asst. Manager, Eastern Federal, Mr. S. A. Walajahi, Secretary, EFU and Mr. H. S. Muffi, Secretary, G.I.L.

گندھارا انڈسٹریز اور ایسٹرن فیڈرل یونین کے درمیان ایک معاہدہ پر دستخط ہوئے۔ اس معاہدہ کے تحت گندھارا انڈسٹریز کے تمام ملازمین کو ایسٹرن فیڈرل یونین کے گروپ ٹرم انشورنس اسکیم میں شامل کیا جائے گا۔



Mr. Mumtaz Hasan, signing the agreement. On his left Mr. Roshan Ali Bhamjee, Mr. Ghous Mahiuddin is on the right of Mr. Mumtaz Hasan. Extreme left is Mr. Abdul Aleem.

NBP-EFU GROUP INSURANCE

Karachi: Mr. Mumtaz Hasan, Managing Director, National Bank of Pakistan and Mr. Roshan Ali Bhamjee, Managing Director, Eastern Federal Union Insurance Company Ltd. signing the agreement.



A Group Term Insurance Policy was signed between the Bank of Bahawalpur and Eastern Federal Union Insurance Company Ltd. Under the agreement, life insurance cover has been provided to the Officers and employees of the Bank at a very nominal premium. Picture shows Mr. Humayun Sadique, General Manager, Bank of Bahawalpur and Mr. S. A. Walajahi (left) Secretary, Eastern Federal Union Insurance Company Ltd. signing the contract.

گندھارا انڈسٹریز اور ایسٹرن فیڈرل یونین کے درمیان ایک معاہدہ پر دستخط ہوئے۔ اس معاہدہ کے تحت گندھارا انڈسٹریز کے تمام ملازمین کو ایسٹرن فیڈرل یونین کے گروپ ٹرم انشورنس اسکیم میں شامل کیا جائے گا۔

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United Bank, Signs with E.F.U

A group Term Insurance agreement was signed between United Bank Limited and the Eastern Federal Union Insurance Company Limited on August 10, 1967 at Karachi. Under this agreement more than 40% of the employees of the bank from the President to the ordinary employees will be covered by the scheme until they attain the age of 60. Picture shows Mr. A. S. Hafeez, Resident (Personnel) United Bank and Mr. S. M. Mohtasuddin, General Manager (General) EFU signing the agreement.



Group term insurance Contract was signed recently by Mr. Hashmatullah Khan, Chief of Administration Division of Civil Aviation and Mr. S. A. Walajahi, Secretary, Eastern Federal Union Insurance Company Ltd. under which insurance cover has been provided to the officers and staff of the Department at a nominal cost during the subsistence of their service.

گندھارا انڈسٹریز اور ایسٹرن فیڈرل یونین کے درمیان ایک معاہدہ پر دستخط ہوئے۔ اس معاہدہ کے تحت گندھارا انڈسٹریز کے تمام ملازمین کو ایسٹرن فیڈرل یونین کے گروپ ٹرم انشورنس اسکیم میں شامل کیا جائے گا۔

National Bank employees group insurance. Under the agreement, all employees of the National Bank of Pakistan, including officers, will be covered under a group insurance policy, taken yesterday, throughout their period of service. Under the terms of the policy, nominees or heirs of the deceased will be paid the sum assured, depending upon the grade, ending upon the death of the insured. Under the terms of the agreement, the insurance protection is provided to the employees of the bank from the President to the ordinary employees will be covered by the scheme until they attain the age of 60. Picture shows Mr. A. S. Hafeez, Resident (Personnel) United Bank and Mr. S. M. Mohtasuddin, General Manager (General) EFU signing the agreement.

Great Contributors

Erwin C. Iven

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Mian Saeed Ahmed

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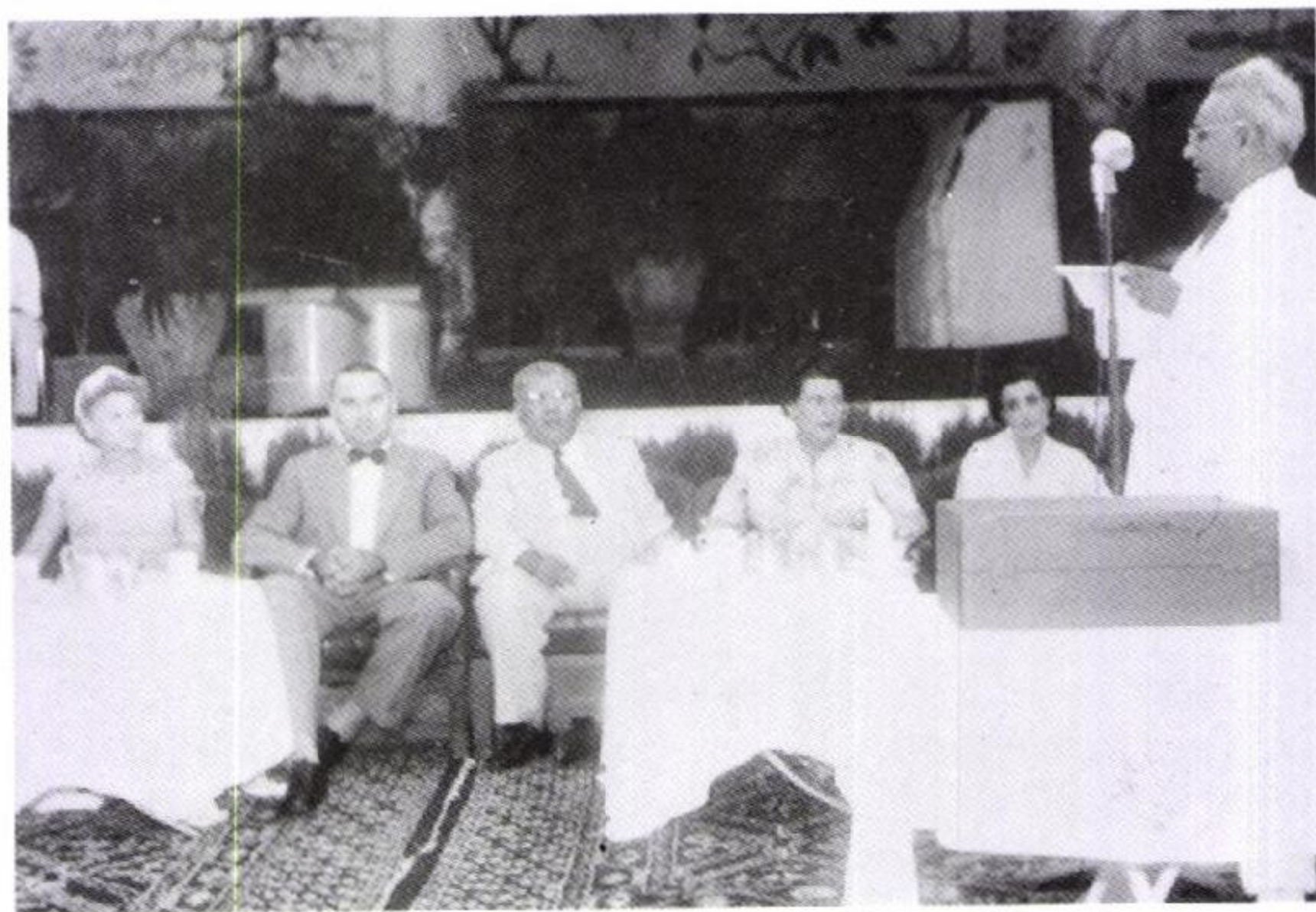
Hasan Ali Abdullah

Taher Sachak

Saifuddin Zoomkawala



Mr. EC Iven, as Deputy General Manager of EFU, seen with Mr. SM Moinuddin, Mr. M. Wisaluddin and Mr. T. Baxter, General Manager, EFU (around 1950)



Mr. SM Moinuddin reading farewell address to Mr. and Mrs. EC Iven at Hotel Metropole.
From left to right: Mrs. Galina Schwarz, Mr. EC Iven, MR. KF Haider, Mrs. Iven, Mrs. Isabelle Khan



Mr. EC Iven and daughter Barbara welcoming Mr. T. Baxter in Germany



Mr. Khuda Buksh welcoming Mr. EC Iven at Dacca Airport for EFU Convention 1967, seen also Dr. Tajuddin Manji

Erwin C. Iven

They called him Störtebecker

Born 1907 in Hanover, a medium sized city in the northern part of Germany Erwin C.Iven grew up in Hamburg, one of the most famous and prominent members of the 'Hanseatic League', a once powerful association of north German cities, formed in 1241 and surviving until the 19th century. Erwin C. Iven was always proud of his early links with this particular city and its glorious past. So was his father, an engineer by profession, a pioneer in submarine construction who, in World War I, was the Chief Engineer of the crew of U1, a German submarine which gained particular fame during the naval war ranging between Imperial Germany and Great Britain. The boat can still be admired in the famous 'Deutsche Museum' in Munich. It is one of the attractions and showpieces in its 'Marine Department'.

Erwin Iven had his early education in Hamburg and his father wanted him to become an engineer who could then join him in his flourishing engineering firm, as his younger brother, a few years later, did. Young Erwin, however, had no such inclinations whatsoever. Since early childhood he was fascinated by everything connected with Hamburg's big and busy harbour. Whenever he had an opportunity he walked long distances just to have a glimpse of the ships being unloaded and loaded again, leaving the port for foreign and strange sounding destinations. Hamburg, often being teased because of its anglophile attitude and 'mannerism', was known as Germany's 'Gate to the World'. It was the country's centre of trade and commerce with a traditionally strong banking and insurance business community. The war and its horrible after effects, like hunger and unemployment, were, of course, constant companions of Erwin Iven's early development, his childhood and youth. With great difficulties his father was able to get him admitted as an apprentice officer with the already then largest German insurance company, the Allianz. They gave him an extensive training in almost all classes of insurance, which lasted three years and he then passed his exams with the Hamburg Chamber for Trade and Commerce, kind of the German equivalent to the exams of the Insurance Institute in UK. He tremendously enjoyed his work and was very proud when he was posted to the prestigious 'Börsenabteilung', a department being directly represented at the daily sessions of the Hamburg Insurance Exchange. The exchange, or the 'Börse' as it was called, was an institution working on similar lines to Lloyds at London, just on a much smaller scale, of course and limited to national transactions. The Allianz had its 'box' there and

Erwin C. Iven collected orders from accredited brokers. Bulk of the business was connected with Hamburg's main industrial and commercial activities, shipping and trade.

Iven was a very young lad then and he often has told me how proud he has been when the badge, identifying him as a member of the 'exchange' was handed over to him. The 'exchange' was his gate to the world until in 1930 a German trading firm in Bangkok, Thailand, contacted the Allianz Head Office in Berlin requesting their assistance for the recruitment of a young, promising and adventurous assistant for their insurance department. The list of interested applicants was long, I was told, but he was the lucky man to be selected and was the happiest man on earth when a boat of the 'Hansa Lines' left Hamburg for Bangkok with Erwin C. Iven on board.

He was twenty three years of age and had his head full of dreams and expectations. He was a very good looking, very tall young man and was thoroughly enjoying the typical colonial life style of a European bachelor of that time. Erwin Iven liked his job and had absolutely no doubt whatsoever that a great future was laying ahead of him. His personal charm and great gift to easily socialise with people of all walks of life made him a very popular man within Bangkok's social elite. His weakness for the other sex was soon one of the favourite topics not only in the Gent's Club bars, but even more so during the lady's bridge and tea parties. He had very much become a much talked about bachelor and it was with a certain amount of sadness when people saw him getting married to a very attractive young German lady who in 1937 gave birth to their only daughter Barbara.

By then the Ivens had transferred to Rangoon, Burma. The Allianz wanted to delegate their own representative there and offered this attractive position to him, which he accepted. And he made it a rousing success, so much so that the German Government appointed him their honorary Consul there. One of his great qualities was that he not only became easily friends within the European community, but very particularly also amongst the local business community. One of the families he became very friendly with, were the Ispahanis, big business people from Calcutta with close ties also to the Burmese market. As we will see later, this relationship had a very special impact on his future professional life.

In August 1939 the second World War broke out and all Germans living in Rangoon were supposed to be interned. In view of his diplomatic status, Erwin C. Iven and his family, however, were allowed to remain in their

residence until such time that a reciprocal exchange with British and Burmese diplomats serving in Germany could be arranged. Because of his close and friendly relations with representatives of the local authorities he was even able to obtain permission for the other 11 Germans who at that time stayed in the country, to be with him and his family in his chancery until such time that he left Rangoon for Germany.

Upon arrival he was immediately drafted by the German Army. Because of his professional past he was attached to a special unit, comprising followers of the famous Indian freedom fighter, Mr. Subhas Chandra Bose, ex-President of the All India Congress who, as we are told, during one dark night in January 1941, having grown a beard and disguised himself as a 'Muslim up-country gent', a plump Bengali in his early forties, was smuggled out of his house in Calcutta and out of the country to Germany, where in Berlin he was given a luxurious house with quasi-diplomatic status. He stayed there two years until it became very apparent to him that he would not get the backing he wanted in Germany, and after a private meeting with Adolf Hitler he was taken by submarine to Japan in early 1943 where he was given the necessary support to recruit an Indian National Army from prisoners-of-war in the Far East. However, that is an entirely different story altogether, a fascinating one though, but none which is directly linked to the life portrait of our friend, except that his affiliation to this special Indian unit within the Germany Army brought him great personal harm at the end of the war when he was taken prisoner by the French and kept in jail erroneously because of some wrong accusations as a result of mistaken identity. It could have even cost him his life because a martial court sentenced him to death and it was sheer luck that his real identity could be verified just in time and the sentence declared null and void.

Mrs. Iven and her daughter Barbara had left Hamburg when the city had become one of the main targets of heavy bombing by allied forces and settled in Silesia, which after the war became part of Poland. In 1944 when defeat was imminent and the Soviet troops were fast approaching, they fled again and left for a little, but very pretty village south of Munich, home of a sister of Mrs. Iven, where they waited to hear from husband and father, who in the terminology of those terrible days, was declared 'missing' before news reached them that he was imprisoned in France. He finally returned home in 1948 and all of them reunited in Hamburg where Allianz offered him a position in their local branch office. As I have already mentioned in some other context their foreign operations had all come to a standstill and most of the members of the former 'foreign department' had either been given different assignments in their various German organisations or, like his former

colleague Mr. Heinz Schwarz had at least temporarily left the insurance industry altogether.

What EC Iven did not know when trying a new professional beginning was that his old friends, the Ispahanis had already for the last two years made several attempts to locate him. They were in search for a non-British insurance executive for the number two position in the Calcutta based 'composite' insurer, the Eastern Federal Union, whose Chief Executive was a certain Tom Baxter, a born New Zealander, whose wife, Iris, hailed from Scotland. Baxter was with EFU since 1939, first as Secretary and Underwriter and then as the company's General Manager. From what I have heard from my former colleagues and particular my own mentor, Mr. EC Iven, Tom Baxter was a very good insurance professional, with a very solid technical background and a good feel for general market conditions and, most importantly, a man who had a good rapport with the company's agency force. He was, of course, also a very typical specie of the well known colonial type of an expatriate whose association with the company he was working for was normally of a limited nature only. His way of thinking and his actions were primarily governed by the 'terms of his contract', normally three years, and therefore excluded any form of long term planning. And this included both, his private life as well as the future of his company.

But, back to Eastern Federal and Mr. Iven. By 1947, 1948 the Board of Directors felt increasingly uneasy, and this for a variety of reasons. The main decision to be taken was whether to stay with EFU 's Head Office in Calcutta and thereby opt for India, or transfer it to Karachi and migrate to Pakistan. Chairman Abdur Rahman Siddiqui, last not least for political reasons, and the Ispahanis favoured a 'Pakistan solution' whereas Tom Baxter would have preferred to leave everything unchanged and go 'with the much greater market opportunities'. The 'Pakistan faction' finally prevailed, as was, of course to be expected, taking the political background of the company's founding fathers into consideration and Ispahani finally found their old friend in Hamburg. Iven was delighted and reluctant at the same time. Reluctant because the Allianz had just given him his new job which under the then prevailing conditions in Germany was a very great favour indeed, - and delighted, because he could have dreamt of nothing nicer for him to happen, than this offer made to him by his friends. And his love and affection for a life in the East prevailed, he accepted, still hoping that the formalities to leave Germany and obtain the necessary documents from the authorities would take at least a year, if not more, as was normal at that time. But Ispahanis pulled all the strings and much to EC Iven's surprise, - and genuine delight!, - all the paper

work was completed within three months and in early 1949 he left Hamburg again, this time by air, for Calcutta, and joined the Eastern Federal Union as its Deputy General Manager, Deputy to Tom Baxter.

EFU's office then was in 32 Dalhousie Square South. The building was known as the Standard Building and it is still there, it presently houses the West Bengal Water Authority. When trying to trace EFU's roots my wife and I went to Calcutta in 1998 and following the exact description of Mr. Mohammad Chowdhury, presently Managing Director of Adamjee Insurance Company in Karachi, who a few days after partition had joined EFU in Calcutta, I found the building. A bit worn off, like all the buildings in its vicinity, but one could still feel and sense that the whole area once was the centre of important business activities. The interior of the building still looked exactly as if Chairman Abdur Rahman Siddiqui and his managing crew would just come through the impressive hall and enter the present Chief's room, where this very polite officer very kindly now had a cup of tea served to his strange and unannounced visitors from Germany. The beautiful wooden panels must be the same as in 1949 when Erwin C. Iven for the first time had entered the room of his Chairman. And one Mr. Haroon Rashid, now a very senior insurance executive in Bangladesh and then a member of EFU's Life Department whom Mustafa Haider, son of KF Haider, had very kindly brought to my Hotel in Karachi, had this to tell me about the days when Mr. Iven had arrived in Calcutta:

„I had joined the company on 1st of May 1948. Their Head Office was still in Calcutta, only the Registered Office had already been shifted to Chittagong in East Pakistan. And from Calcutta they were looking after the company's business in India, Pakistan and Ceylon. It was EFU's second office, the first one had been in number 9, Clive Street. Both were in the heart of the business centre of Calcutta and Dalhousie was the name of one of the Governor Generals of British India. All the big banks and insurance companies used to be there. In the middle of Dalhousie Square was a big water tank (and still is!) and around it were all the big buildings. When I joined in May 1948 Mr. Abdur Rahman Siddiqui, the famous Bengali politician and former mayor of Calcutta was the Chairman and Mr. Thomas Nemur Baxter the General Manager. Chief of the Fire Department was Mabool Ansari, for many years, afterwards, in Dacca then the company's principal underwriter. Mr. Baxter was called the 'fox of New Zealand'. As an insurance man, he was clever and strong. He was intelligent, wise and very cunning. He had a contractual term for five years, when I was there his second term was about to finish. But Mr. Iven, he was an even stronger personality. He was always running from here to

there, as you know, according to his German temperament, looking at many things at the same time. Even when he was not there we always felt his presence, he was omnipotent in a way. And most of the staff members were very happy to work under him. He encouraged people to work hard and work even more. He was officially the Deputy General Manager, but in fact he was much stronger. You see, people like Mr. Baxter were not keen at all to transfer the Head Office of the company so soon from Calcutta to Karachi, also for very personal reasons, I think. Possibly Mr. Mirza Ahmed Ispahani had appointed Mr. Iven to speed up matters and get this thing done. Because the actual shifting of the office happened only after Mr. Iven had joined the company. And I should know, because I was then working for him. Mr. Iven was the real driving force. The company shifted its Head Office on 1st of May 1950 and I went along with it. These were the days when Mr. Wisaluddin and his brothers Salahuddin, Jamaluddin and Risaluddin were all working in the Life Department. The 'big gang', as we used to call them. And their father, Mr. Salahuddin was also very much there, working from behind, as an umbrella, a very influential agent. And very soon a very big fight started, Wisaluddin, the eldest of the four brothers was very ambitious and really wanted to become the number one man in EFU, so he had to fight Mr. KF Haider who in 1952 had become the General Manager of the company. He wrote stiff letters to Mr. Haider and threatened to leave together with his brothers unless he would be given his way. And it was again Mr. Iven who came to the rescue with his strong will and determination. He hunted Mr. Khuda Buksh for EFU and persuaded him to join the company, that weakened Mr. Wisaluddin's threats and when he finally left nothing happened, because Mr. Iven had found a much better man for them. I had very good times under and with Mr. Iven. After he had joined Munichre he came regularly to East Pakistan as a representative of his company. I had meanwhile been sent back to this part of the country because I was a Bengali by birth and conviction. Mr. Iven knew a lot about this country and its people. I had great sympathy and admiration for this man. He was one of the greatest executives EFU ever had, great not only because he was so tall, but also great in terms of his professional and intellectual abilities. And there was another German, I think, your predecessor, Mr. Schwarz. He also was very much liked by all the staff members and although I had nothing to do with him directly I always envied our colleagues from the General Department for having such a nice, kind and understanding manager as their boss. Both, Mr. Iven and he did really care for the staff, and people therefore really loved them. And one of the greatest things Mr. Iven had done was to have found Khuda Buksh for EFU. He was really a crack of an insurance worker and has revitalised EFU's Life Department".

When leaving Dalhousie Square, today known as BBD Bagh, in memory of three Bengali martyrs, Benoy, Badal and Dinesh, passing by the most impressive Writer's Building, further on along Metaji Subhas Road and finally to the most impressive monument erected in memory of this great national hero, I remembered these words about my friend and mentor, and I could not help but feel a bit proud of him. And when looking at Subhas Bose's statue I also remembered how he indirectly was once closely linked with the fate of Erwin C. Iven, who had almost lost his life because of his close affiliation with Bose's fighting army unit in France, and who years later, had been wandering around these same streets, overjoyed by the fact that he not only had survived this terrible war, but that he once again was back in that part of the world which he loved most. And, I am sure, Erwin Iven would have smiled understandingly when looking at this huge sculpture of a man whose reputation all over India stands at a great high, even if this has been achieved by adjusting the historical facts to suit prevailing political and cultural demands. It also reminded me of the story of a man who had reached great fame, for very different reasons, a man well known in his and my home town, Hamburg. His name is Störtebecker, - and I will try to remember his fate before concluding this profile on our friend.

Life in Karachi in 1950 was tough, colourful and fascinating, as I have tried to describe in some greater detail when narrating the lives of some other great men whose biographies are closely connected with EFU's history. The shortage of hotels, for instance, forced Erwin C. Iven to spend the first months of his stay in Karachi in one of the army tents which the owners of the Beach Luxury Hotel, which in 1950 was still under construction, had provisionally erected in front of the construction site, and although he and his wife have, in hindsight, always talked about this episode in a rather amused manner, I do not think that they were very sorry when they were able to transfer to a suite at the Hotel Bristol, which, I believe, was an old and very small Hotel then but obviously a lot more comfortable than the tents and their rather basic facilities.

Erwin C. Iven was a very strong Deputy General Manager. This was so already under the regime of T. Baxter, and it increasingly continued after KF Haider, one of the founding fathers of EFU succeeded him in 1952. And this was all the more understandable as Mr. Haider was not an insurance professional. As one of the closest confidants of the Nawab of Bhopal and his long time Finance Minister he was a politically well connected man, with particularly close links to Ispahanis, major shareholders of EFU, but in respect of all technical insurance matters he entirely relied on his number two and the other senior executives of the company.

„Sometimes“, says Mr. Agha Nasir Ali, a former senior executive of EFU and a retired Director of the State Life Corporation when we meet at Karachi Gymkhana to talk about the famous ‘good old days’ when he and I worked together at the Eastern Federal Union, he as Branch Manager in Lyallpur and I as his Head Office Manager, „sometimes you meet a person and form a first impression that can last for a whole life. That is exactly what has happened to me with Mr. Iven. He was a man who could impress everybody. You take him to your clients and you will be happy you took him. Very difficult to ever say no to him. He was a great personality and EFU could be very lucky that Mr. Haider, who was widely respected as a politically well connected man in the country, but who did not know the technicalities of insurance, had such an able deputy. I was sent to London for training by Mr. Haider just a few months before Mr. Iven came there to sort out the London underwriting disaster, and I soon realised that but for his efforts things would have become even worse for EFU, and Mr. Haider knew this and had therefore unlimited confidence in him. Yes, Mr. Iven was a great person, not only physically. A great personality with a vast knowledge not only in insurance, where, of course, he was one of the greatest experts in the whole market at his time, no, even otherwise. Simply by talking to him you derived knowledge, a really great man. And one thing nobody who has ever met and come to know him a bit closer will ever forget: he loved our food very much, oh my God! He would eat food which I dare not eat. You know, these large, green chillies. He liked them, could eat a full plate of them. Enormous quantities he could eat, and one could see how much he enjoyed doing it. And then, of course, he could also stand any amount of whisky. What a grand personality!“

Erwin C. Iven had left a great impact on the further development of the Eastern Federal Union. He could not solve the unfortunate London ‘issue’, but it goes to his credit that the Board of Directors for the first time took note of it. He brought in a person like Mr. Heinz Schwarz, a former colleague from the pre-war Allianz, additional technical know-how to the company and administrative skill. And it was him who in 1953 substituted some London reinsurers by one of the worlds largest reinsurance companies, the Munichre, a company who eight years later should prove to become EFU’s staunchest supporter and financial saviour. It is not even necessary to mention that Erwin Iven had a big and helping hand in this rescue operation which was led then by Roshen Ali Bhimjee, EFU’s new Chief Executive and his Chairman, Mr. Abbas Khaleeli.

Erwin C. Iven left the services of EFU in December 1955 to join the Munichre in Munich as one of its Directors. And as one could expect of him, he made a

great career for himself and the company he served until his retirement in 1972. He was sent on various and important missions to Iran and South Africa, was responsible for the company's business in Iran, Pakistan and South East Asia until in 1963 he was charged with the task to open Munichre's regional office in Hongkong, a most fascinating mission for a man of his capabilities and vast experience. It became a great success and is still one of the very important outposts of what is today by far the world's largest reinsurance company.

As I have said before, Erwin C. Iven was my mentor because it was him who had found me in Hamburg when his old company, the EFU, thought it needed a suitable replacement for Mr. Heinz Schwarz, about whom I have written a separate profile. Despite the difference in age we became more than just good colleagues. We developed a friendly relationship on a family basis and kept this up until the day he left this world in March 1990.

He is still remembered in many parts of Asia, and, of course, particularly in Pakistan, as a man with outstanding qualities. Wherever he appeared he dominated the scene. Not only his tall and impressive appearance commanded respect, he was able to entertain the entire audience at any given party, be it in Munich, Karachi, Manila, Taipei, Hongkong or elsewhere, all by himself. He was full of wonderful stories, true, imaginable and otherwise. His stamina was almost breathtaking. It was simply amazing to see him up, not a bit shaky at even seven or eight in the morning after a terrible late and rather heavy evening.

To some of his friends, - as well as to those who found him a bit too demanding and self centred, he was 'Klaus Störtebeker', a well known historical figure from foregone times of the famous 'Hanseatic League', from way back medieval days. Störtebeker was one of the leaders of what in the late fourteenth century was known as the 'Vitalien Brotherhood', a group of seafaring men who during the siege of Stockholm from 1389 till 1395 had supplied the city with food and other essentials and had turned to become pirates after their political mission was over. Very successful ones, who like Robin Hood, this is at least what the saga tells us, distributed part of their prey to the poor. The 'League' sent their best captains and ships to chase him, and they finally caught him, brought him and most of his crew to Hamburg and beheaded Klaus Störtebeker and his friends at a market place with a huge crowd of spectators attending. When asked whether he would have a 'last wish' before the executioner would perform his unpleasant duty, Störtebeker is said to have answered: „let all my men stand in one row, and if after being

beheaded I am able to walk in front of a few of them, let them be free“. The saga wants it that Klaus Störtebeker was able to surpass seven of his men, beheaded, and they were let free.

I always thought it was nice associating Erwin C. Iven with this old saga, which every child in his and my home town Hamburg is being told at one stage or the other.

I do not think that he ever knew that some people associated him with the name of the leading character in this beautiful fairy tale. I am sure, however, he would have liked it.



Mr. Khuda Buksh



Gold Medal for Mr. Khuda Buksh at 1963 EFU Convention. In attendance are Commerce Minister Wahiduzzaman and Mr. Roshen Ali Bhimjee