

The Paradox of Luxury in India Today

Dated: 14th January, 2015

Introduction:

I'm a firm believer in luxury, for luxury's sake. However, paradoxically I also believe that luxury must be 'earned' in order to be 'deserved'.

If you *work* hard and then subsequently, choose to *play* hard by rewarding yourself with an affluent lifestyle and investing in the finer things of life, then I applaud such an outlook. Pampering yourself is simply a means of reinforcing the ideology that you've "earned" it and so you "deserve" it. This, in my opinion, makes luxury all the more enticing because it revalidates the fact that you are successful in whatever it is that you are doing. In a nutshell, luxury is a means of non-verbal communication to yourself and to the world around you indicating success, hard work and having the means to nurture a palette for the cultured and exquisite things in life.

This was **not**, mind you, my great-grandfather's vision in 1905 when he launched *A. S. Moloobhoy and Sons*. He was a mellow guy who rather enjoyed the simplicities of life. Ahmed S. Moloobhoy, the first generation of the *Moloobhoy* clan, was asked to aid the English Government in World War I, when India was still colonized by the British. Initially *Moloobhoys* were ship chandlers and ship breakers. When my grandfather - Shareef Moloobhoy took over the reins from his father, he acquired a shipping line of four large vessels that has eventually paved way to *Moloobhoys* now becoming a supplier and service provider of electronics (navigation and communication equipment), life-saving and fire-fighting equipment.

We have evolved significantly in these past 110 years of our existence, but the only thing that remains unchanged and constant is our commitment to humbly place ourselves at the service to the maritime Customer.

My mother - Nafeesa Moloobhoy inherited the company from my father, Adil Moloobhoy 11 years ago. Being among the first women in a position of considerable power in a male dominated sector, she had to prove her competency along every step of the way. Through her steadfast belief of "powering through" and "never giving up," today she expanded the company to a pan-India scale and moved into marine education. As we commence into the year 2015, we have several various verticals within *Moloobhoys*, - sales, service, manufacturing, marine education and lastly our leisure division, which is latest addition and my personal epiphany.

Brief Overview and History of A. S. Moloobhoy and Sons:

*Moloobhoy*s has always been a purely Marine company and dedicated to the service of the Indian Maritime Industry. In World War II, we were awarded the *Certificate of Efficiency* from the H.M. Victualling Depot for 'sterling service to the troop ships' and in the 19th century we became suppliers and service providers of electronic, life-saving and fire-fighting marine equipment. Today, we are the exclusive representatives of several OEMs (Original Equipment Manufacturers) from around the world. We represent over 30 OEMs exclusively and approximately 20 OEMs non-exclusively in India.

My grandfather expanded the company significantly, and bought a small fleet of ships that my father eventually decided to sell, after immersing himself in the business from the tender age of 18. After three generations of a male dominated and patriarchal corporate culture, my father introduced and handed over the entire proprietorship to my mother 11 years ago. Suddenly everything changed! Add a woman to a serious and severely masculine fraternity and she will inadvertently douse everything with glitz and glamour!

My great-grandfather steadfastly believed in the "grandeur of simplicity." A paradoxical concept that I'd confirm is still obviously prevalent within the so-called 'old-wealth' and 'sophisticated' realms of our society today. My grandfather believed that officious displays of wealth was a trademark of the "nouveau riche" and having the aristocratic mindset that he did, he refused to let his family indulge in any kind of extravagant display of luxury.

"Simplicity is the ultimate form of sophistication," he would tell us. He disliked anything overtly fancy or superfluous. Consequently, the following three generations of *Moloobhoy* men abided by that formula.

My sister and I are fourth generation *Moloobhoy*s and the first generation of women to inherit over a hundred years of a hard-core masculine lineage. I for one was having none of these dark grey suits and boring blue boardrooms. I needed something a little more glamorous! I needed to introduce these brilliant, successful and sombre men to a little bit of fun, in a language that they spoke and understood. And just like that, five years ago, I launched the *Moloobhoy Leisure Division* as another supply and service division to the pre-existing plethora of services that we do, but that catered exclusively and specifically to these "fancy boys and their toys".

Yachts being a “boy’s toy”:

Contradictory to the stereotype that is very prevalent in India today, yachts and sailboats are like cars – they’re specifically catered to the ‘affluent male’. It’s all about electronics, engines, speed and adrenaline. Women are really only involved to glam up the façade and make it all even more appealing to them!

Whoever said luxury was inexpensive or even cost effective? Once luxury is made available for mass consumption, it isn’t luxury and hence the paradox. I found that even though there were some great companies in India who were dedicated to the buying, selling and chartering of yachts, there was a serious dearth in the after sales service and the post-sale care that was available to these boat owners. This is what our leisure division does – we provide the technical expertise for all your electronic, fire-fighting and life-saving requirements once you have bought your boat.

Currently, we work with both the Godrej’s boats, Essar and the Ruia’s sports fishing yachts, Anil Ambani’s boat, the Mariwala’s sail boats etc. to name a few and we work with all the boat maintenance companies in Mumbai, Goa, Chennai, Kochi, Kolkata and Port Blair to provide yacht owners service on a pan India scale.

Thanks to my mother’s entrepreneurship, we have over 7 privately owned branches at all these ports which allows us to control our engineers, and the level and quality of service that we provide to our elite clientele within 24 hours of them needing a service attendance or life-saving equipment, for example.

Understanding Indian Mentality on Luxury:

I feel that the traditional mind-set of conservatism is slowly changing with my generation – the GEN-X generation, in modern day India and people are more open to spending and enjoying the money that they make. As a culture, we have become more aware and educated on the outdoorsy activities and hobbies that are enjoyed by most in the West and in Europe. We have now begun to feel entitled to luxury if we are fortunate enough to be able to afford it.

Now, schools that offer the IB (International Baccalaureate) program are offering sailing as an optional sport – a phenomena that wasn’t available to me, even though I studied at the *American School of Bombay*, in BKC 9 years ago. It thrills me to see more speed boats in the water and more people sailing with the Royal Indian Yacht Club in Mumbai every year and I really do feel that this is a long time coming.

People with family or weekend homes in Goa are investing in boats and catering to the typical American and European stereotype of “spending Sundays on the water with the family,” instead of indoors. For these boat owners, their yachts are a source of luxurious enjoyment. It is a means of relaxation, to be away from work, noise, pollution and the city with its drama and chaos.

Most of my father's friends and our cousins will set sail in Goa on a Friday or Saturday night, cruise along the river, watch the stars, smoke their cigars and listen to Frank Sinatra on their fly decks with a glass of brandy or scotch in their hands. No conversation and no women. Just them - sharing their personal space and enjoying the perks of their retirement.

In Mumbai, people with weekend houses in Alibaug tend to invest in speed boats not for luxury's sake but as a means of quick and efficient transportation to get from Mumbai to Mandwa in under 20 mins, as opposed to travelling by road which takes 3 hours or by ferry which takes an hour. Yachts are usually chartered here, to celebrate a wedding anniversary or birthday and now more commonly - to propose!

The average Indian who has expendable income should be exposed to the culture of yachting and sailing because we are surrounded by over 7,517km of coastline (according to the most recent Indian ICGS report) coastline and warm, tropical (albeit polluted) waters!

We only have one marina in Kochi that is almost completely empty. We have over 250 boats in India and a stunning Gateway of India in Mumbai, adjacent to the Taj Mahal hotel that would serve as an ideal location to build a floating marina - but we don't have the available infrastructure to support and encourage a yachting and sailing culture. This, I believe to be the biggest tragedy of all.

Unfortunately, one can't go swimming in the ocean - the water is much too dirty. Indians don't like sunbathing because we prefer to be "fair and lovely" rather than "tan and dusky". We certainly don't fish as a sport, so the idea of being out on the water for an entire afternoon might initially sound appealing, but will eventually be a hindrance and a cumbersome expense to upkeep.

In such situations where the owner is not enjoying his boat, then any added expense that is required for maintenance and upkeep increases his distaste and dislike towards this "white elephant" - beautiful to look at and admire, but tedious and expensive to maintain. Yachts are hardly ever used because and are dry docked four of the twelve months in a year, during the monsoon. In my experience, because boat owners rarely enjoy their boats they are very tight fisted when having to spend on the maintenance. This is the exact mentality that I am hoping to change through my own work and research and with the help of magazines such as this.