

Family business succession at Godrej and Bajaj group

In a recent event organized by CII, Adi Godrej, chairman of Godrej group, and Rahul Bajaj, chairman of Bajaj group, said that they would prefer a family member to succeed them as the chairman of their group. Their comments have come at a time when Tata group is looking for a replacement for Ratan Tata. Adi Godrej did not rule the possibility that his successor could be a woman member of the family. Rahul Bajaj expressed confidence in the leadership capabilities of his son, Rajiv Bajaj, who is heading the Bajaj Auto. Both the business leaders, however, did not disclose any time line for their retirement and succession.

Source: Press Trust of India. April 9, 2011.