

Modi family gets together

Five sons and six daughters of late Gujarmal Modi came together under one roof in Mumbai on 2nd January to celebrate their brother B. K. Modi's 63rd birthday and attend his house warming party. The Modi family reunion was hosted by B. K. Modi (who is fourth in seniority among brothers), at his magnificent new home appropriately named, the Buddha Mansion. The eldest brother Mr. K. K. Modi gave credit of this newfound bonhomie to his six sisters and said, *"We have put our differences behind us. Our family has come together to share the happiness of such occasions."*

Talking about business implications of the event, B. K. Modi stated, *"Every business in the group is being revived. We have buried the past, when misunderstandings between the brothers affected businesses. That is gone."* Another brother, S. K. Modi mentioned that the Modi brothers are now working together to revive Modinagar, the town 45 km outside of Delhi in Uttar Pradesh that was the base of their erstwhile flagship – Modi Mills. Commenting about possible business cooperation among the brothers, he said, *"Wherever there are opportunities for synergies between our different businesses, we will try and pursue them."*

Prominent business developments in the family presently include B. K. Modi's plan to shift the base of his businesses from Delhi to Mumbai and Singapore and S. K. Modi's setting up of a viscose fibre manufacturing plant in Patalganga outside Mumbai with a production capacity of 240,000 tonnes.

Source: The Economic Times, January 2, 2012