



Asset partition: Harsh (left) and Sanjiv Goenka.

Goenkas split the rest of RPG group

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Malayalam and said the new structure has been in place for some time.

Meanwhile, the board of Spencer Hotels, along with that of its holding company, Spencer and Co. Ltd, has been restructured to create equal management control for both brothers. Wholly owned by Spencer and Co., Spencer Hotels has three properties in Chennai, Bangalore and Ooty—all are managed by **Indian Hotels Co. Ltd**, the Tata group firm that runs the Taj chain of hotels.

Harsh Goenka declined to comment on the changes at Spencer Hotels.

Under what the family described last year as an “equitable” and “amicable” split of business interests, elder brother Harsh Goenka took control of tyre firm **Ceat Ltd**, information technology firm **Zensar Technologies Ltd**, cable manufacturer **KEC International Ltd**

and bulk drugs producer **RPG Life Sciences Ltd**.

Sanjiv Goenka got Kolkata-based power utility **CESC Ltd**, tyre ingredient maker **Phillips Carbon Black Ltd**, supermarket operator **Spencer's Retail Ltd** and entertainment firm **Saregama India Ltd**.

Harsh and Sanjiv Goenka worked together for almost two decades before carving up RPG Enterprises, a business conglomerate created by their father Rama Prasad Goenka from legacy assets and acquisitions.

Pradip Kumar Khaitan, partner of law firm Khaitan and Co., which advised the Goenka brothers on the partition, was instrumental in creating this new management structure at **Harrisons Malayalam**, according to the people cited above. Khaitan wasn't immediately available for comments.

Khaitan, who sits on the board of **CESC** and several other Kolkata-based companies, is currently advising the Ruia

family, one of the warring co-promoters of Kolkata-based **Warren Tea Ltd**, where a similar management structure is likely to be implemented till the firm is formally carved up.

Harsh Goenka said the assets at the plantation company have been divided into two strategic business units.

“While some gardens are led by my brother (Sanjiv Goenka), some are led by me...under the guidance of our father (Rama Prasad Goenka),” he said. Some functions, though, such as marketing and human resource management, are shared.

Asked about the imminent split of **Harrisons Malayalam**, Harsh Goenka said such “organizational restructuring” keeps happening from time to time “during the course of a company's life”.

In August, Shashwat Goenka, Sanjiv Goenka's son, was appointed director of **Spencer Hotels**, along with Ganesh Natarajan, vice-chairman and chief executive officer of **Zensar**, according to the latest filings with the Registrar of Companies (RoC).

A month later, in September, Harsh Goenka's son Anant Vardhan Goenka and Ceat managing director Paras Kumar Chowdhary, were appointed directors of **Spencer and Co**. They were appointed additional directors of the firm in November last year, RoC filings show.

Sanjiv Goenka, chairman of the newly created **RP-Sanjiv Goenka Group**, wasn't available for comment on the latest developments. He had said in July while unveiling the new corporate identity for companies under his control that **Spencer Hotels** would remain under the joint ownership of the two brothers.