

There's something in a name, say private equity players

Several PE managers now prefer Sanskrit names for their funds over typical foreign names

When it comes to choosing a name for a new fund, private equity (PE) managers in India rarely heed the famous quote of the Bard of Avon, 'What's in a name?'

It seems that fund managers who have launched PE funds recently want to stick to Indian culture while picking names for their ventures.

Several new funds such as Arth Capital, Arth Veda Fund Management, Keda-ara Capital, Nirvana Venture Advisors, Arka Capital suggest the managers prefer Sanskrit names over typical foreign names.

Bikram Sen, chief executive officer of Arth Veda Fund Management, said: "Indians, impressed by Westerners, typically try to use Greek and Latin names. However, a minority do focus on Sanskrit. For us, coming up with an original name was very critical."

Last November, DHFL Venture Capital was renamed Arth Veda Fund Management. Arth Veda is explained as 'wealth from wisdom'.

When Amit Patni and Arihant Patni, sons of Gajendra Patni, co-founder of Patni Computer Systems Ltd, launched their venture capital fund, it was named Nirvana, which means 'true bliss'.

Amit Patni, co-founder and chairman of Nirvana Venture Advisors, said: "We want to take investors in the VC (venture capital) world to a state of true bliss."

Similarly, Gurgaon-based Ananta Capital, which invests in energy, connects 'Ananta' (means endless or infinite) to the "boundless energy and ocean of opportunities within the Universe".

Kedaara Capital was launched by Manish Kejriwal, former India head of Temasek Holdings.

According to P R Sundhar Raja, Chennai-based astro-nameologist, India's chances of becoming an economic super power by 2020 will increase acceptance of such Vedic names among the foreign investors.

However, not all of fund managers prefer sanskrit names.

Last year, Aditya Parekh, son of Housing Development Finance Corp Chairman Deepak Parekh, launched Faering Capital, named after a boat used by the Vikings as they roamed the seas more than 1,000 years ago. Infosys co-founder N R Narayana Murthy has launched a VC fund called Catamaran, named after a sail boat.

Business experts, however, believe Indian names will rarely bring any difference in the business. Kavil Ramachandran, professor of Family Business and Wealth Management at Indian School of Business Management, said: "It is like choosing a name for a new born or a brand. Sanskrit names give the feeling of uniqueness for a start but none with hard-earned capital is going to get carried away by such names."

A few seniors in the industry still prefer typical foreign names for their funds. Renuka Ramnath's fund is called Multiples Alternate Asset Management, while Ajay Relan named his venture as CX Partners.

Subbu Sumbramaniam's fund is known as M Cap Fund Advisors, while P R Srinivasan launched Exponentia Capital.

