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42 join billionaire club post-IPO

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Forty-two new members joined the billionaire club in the calendar year 2006 after their initial public offerings, IPO. Forty members joined the club on the day of the listing, while two others joined the elite club some time after the listing, reports *The Hindu Business Line*.

G M Rao of GMR Infrastructure, Kalanithi Maran of Sun TV, Pradeep Kumar Jain of Parsvnath Developers and Sobha & P C Menon of Sobha Developers made it to the distinction by entering the billion-dollar club on the day of the listing.

L Madhusudhan of Lanco Infratech, S N P Punj of Punj Lloyd, Shashi Kiran Shetty of Allcargo Global Logistics, Rajhoo and Rikiin Bharot of Atlanta, Shashikant Patel of Plethico Pharma, H S Bedi of Tulip IT Services and Vinod Kashyap of B L Kashyap & Sons were the other major new issue billionaires with net worth of over Rs 1,000 crore each.

Money Matters

Promoters	Flagship company	Wealth (Rs crore)	
		Listing day	29-Dec-06
G M Rao	GMR Infrastructure	5511.6	9220.08
Kalanithi Maran	Sun TV	9089.66	9173.36
Pradeep Kumar Jain	Parsvnath Developers	7645.94	6330.58
Sobha & P C Menon	Sobha Developers	6169.53	6272.06
L Madhusudhan	Lanco Infratech	4025.83	4165.91
SNP Punj	Punj Lloyd	3028.77	2945.14
Shashi Kiran Shetty	Allcargo Global Logistics	1080.75	1615.2
Rajhoo and Rikiin Bharot	Atlanta	221.14	1076.31
Shashikant Patel	Plethico Pharma	1,245.65	1,048.07
H S Bedi	Tulip IT Services	365.07	1041.42

G M Rao topped the list with a network of Rs 92.20 billion, followed by Kalanithi Maran

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of Sun TV (Rs 9,173 crore), Pradeep Kumar Jain of Parsvnath Developers (Rs 6,331 crore) and Sobha and P C Menon of Sobha Developers (Rs 6,273 crore).

The bull run in the realty sector saw as many as eight out of 44 new billionaires from the construction sector, four from information technology, four from media and entertainment and three from the engineering sector figuring in the list.

The wealth of 26 new entrants appreciated after their public issues, while the 18 new entrants reported a decline in their market wealth.

Rajoo and Rikiin Bharot of Atlanta, Shantanu Prakash of Educomp Solutions and H S Bedi of Tulip IT Services increased their wealth by over 100% after the listing, while the wealth of Raj Kumar Adlakha of Uttam Sugar, S N Nuwal of Solar Explosives, G P Gupta of Emkay Share and Stock Brokers, I P Tantia of Tantia Constructions and Mullapudi Lokeshwara of Lokesh Machines declined more than 35% after their public issues.

Ashish Jhunjhunwala of Ramsarup Industries with a wealth of Rs 88.57 crore and Arun Shourie of Bartronics.

India with a networth of Rs 94.79 crore increased their networth to Rs 160 crore and Rs 105 crore respectively a few after listing their companies and entered the billionaire club.

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