

SHAPING THE CHEMICAL INDUSTRY AND SAVING THE COTTON INDUSTRY: ROLE OF SIR P C RAY, A VISIONARY ENTREPRENEUR OF BRITISH INDIA*

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India was treated as the ‘industrial hub of the world’ during the seventeenth and eighteenth centuries. However, the country lost its prominence and was transformed into an importing country from an exporting one due to two important reasons. This kind of transformation had been discussed by Karl Marx in one of his famous articles. Industrialization later slowly diversified and two units deserve special mention. One is the Tata Iron and Steel Company (TISCO) founded by J N Tata and the other is the Bengal Chemical and Pharmaceutical Works (BCPW) founded by Sir Prafulla Chandra Ray. The initial history of growth of BCPW has been discussed tracing the ups and downs in the fortune of the company at different times. The second part of the article describes the tireless efforts of the scientist in saving the capitals of the shareholders of a textile company named Banga Sree Cotton Mills Limited whose shares he had endorsed earlier.
