

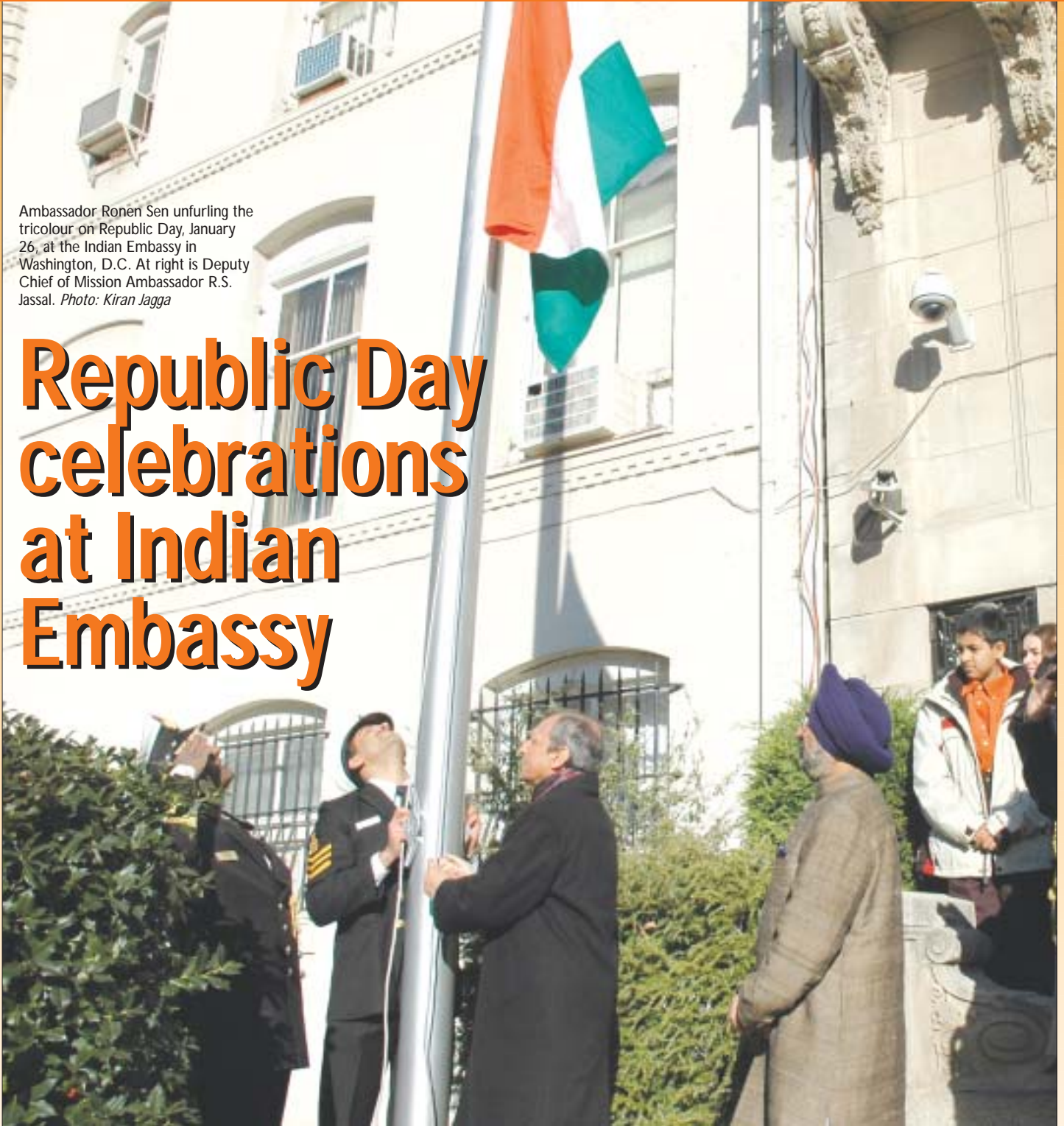
# India Review

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Ambassador Ronen Sen unfurling the tricolour on Republic Day, January 26, at the Indian Embassy in Washington, D.C. At right is Deputy Chief of Mission Ambassador R.S. Jassal. *Photo: Kiran Jagga*

## Republic Day celebrations at Indian Embassy



■ S&P upgrades India's sovereign rating from speculative to investment grade.

■ In India's biggest-ever takeover, Tatas acquire Anglo-Dutch steelmaker Corus for over \$12 billion.

■ GDP is set to grow at a sizzling 9.2% in fiscal 2006-07, according to advance estimates.

# USS Trenton handed over to Indian Navy

**T**he Hot-Transfer of USS Trenton, Landing Platform Dock (LPD) 14 to the Indian Navy marks a significant event — being the first ship acquisition by India from the U.S. On January 17, Commodore P. Murugesan, Naval Attache, Embassy of India, Washington, D.C., accepted the transfer of the ship from the U.S. Navy to the Indian Navy.

The ship will be the first of its type for the Indian Navy. With a displacement of about 17,000 tonnes, the LPD is set to be the second-largest ship with the Indian Navy, after the aircraft carrier Viraat. The ship will add punch to India's maritime forces with its capacity to participate in naval operations, peacekeeping operations, tri-service operations and humanitarian relief operations.

It has an unrivalled capacity to carry close to a battalion strength of troops and sustain them over a long duration.

"Trenton will continue to serve all the free nations of the world, just as she served the United States, as we expand 'the 1,000-ship navy,'" said Rear Adm. Garry Hall, Commander, Amphibious Group 2.

In recent months, the crew of Trenton has been working alongside Indian sailors, training them to operate the ship efficiently and safely.

The commanding officer of INS Jalashwa, Indian Navy Captain B.S.

Ahluwalia, expressed his gratitude to the crew of Trenton, and praised their



Sitting: Commodore P. Murugesan, Naval Attaché, Indian Embassy, left, and Rear Admiral Garry E. Hall, U.S. Navy at the signing ceremony for the handover of USS Trenton. Standing: Captain B.S. Ahluwalia Commanding Officer (Desig), left, and Commander Sam Norton, Commanding officer, U.S.



professionalism.

"Today's transfer is a significant event in the growing relationship between our two countries and our two navies," said Ahluwalia.

Earlier, the U.S. Congress cleared the transfer of USS Trenton under the Foreign Military Sales (FMS) head in August 2005. The Government of India signed the 'Letter of Acceptance' on July 31 last year.

The Indian Navy crew of 27 officers

and 302 sailors joined the ship at Norfolk on October 21 last year.

From November to early January, Indian and U.S. Navy crew focused on training in harbour and at sea. The Indian Navy and U.S. Navy crew operated shoulder to shoulder through classroom instructions, shipboard training in-port and underway training emphasising on operational efficiency and safety.

The training activities included handling flight operations, assault craft operations, weapon firings, machinery space drills, specialist equipment operations and safety evolutions.

The training also included two sea-sorties extending to about 20 days packed with the operational training activity necessary to take over the ship.

## About the Ship

The ship measures 569 feet and 9 inches in length and has a maximum beam of 103 feet at the catwalks on the port and starboard sides. The ship, when loaded with the combat cargo and designed to propel at speeds of 20 knots with two Foster Wheeler 600 psi boilers, feeding steam to two De Laval GT turbines, driving two propellers, providing 12,000 Shaft Horsepower (SHP) each.

Four electrical power generators are also powered by the steam from the boilers. They can generate 3 MW of electric power, enough electricity to power a city of 26,000 people.

## U.S.-India Agricultural Knowledge Initiative workshop is held

**L**eading agricultural scholars from American and Indian universities met in New Delhi on January 22-23, under the auspices of the U.S.-India Agricultural Knowledge Initiative.

The workshop deliberated upon curriculum development in Indian and U.S. universities, enhancing student capability for rural engagement, partnering with industry, edu-

cational technologies and teaching methods, and faculty development.

The programme was sponsored by the U.S. Department of Agriculture, the Cooperative State Research and Extension Service and in cooperation with the Indian Council of Agricultural Research. The National Association of State Universities and Land Grant Colleges also supported

this effort through a grant to Cornell University, University of California, Davis and Michigan State University. The Agricultural Knowledge Initiative was announced by President Bush and Prime Minister Singh in July 2005 and was formally launched in November 2005 that seeks to revitalize agricultural collaboration between the two countries.

# India-U.S. Energy Partnership Programme

Industry leaders from India and the United States met recently at the U.S.-India Energy Partnership Program Summit on energy reforms organised by the United States Energy Association and funded by the United States Agency for International Development (USAID).

In his opening remarks, George Deikun, USAID India Mission Director, said, "U.S. and Indian cooperation in the energy sector has been growing during a time when major progress has been made in many areas of our relations. In 2005, the U.S. and India launched the U.S. India Energy Dialogue to boost energy security and long-term energy cooperation. The goal of the dialogue is to promote increased trade and investment in the sector through work with public and private partners.

"For more than a decade USAID has worked with the U.S. Energy Association to foster partnerships between U.S. and Indian utilities and regulatory agencies under this program. During this period close to 20 partnerships between Indian and U.S.



Hydroelectric power plant at Srisaillam. India's power sector holds tremendous scope for investment for the U.S. Energy majors.

organisations have helped to share valuable information on how to improve utility operations and establish appropriate mechanisms to help better regulate the energy sector."

Referring to the growing needs of power of Indian consumers, Deikun said: "According to the Planning Commission's study on Integrated Energy Policy, India will require 760 gigawatts of electricity by 2030. This figure is roughly the same as adding one 500 MW power plant every week for the next 25 years."

He said the area has tremendous scope for investment by the U.S. ener-

gy majors. "It represents a potential investment of over \$20 billion per year. This is an ambitious target and will require large amounts of investment into energy infrastructure.

"Improved performance in the sector will help to make these large investments possible. Our cooperation under the Energy Dialogue and the sharing of technical and regulatory practices through programs such as this one and others are geared to improve performance and competition and promote transparent market systems so that more investments in energy can be made," he said.

The Chairman of the Central Energy Regulatory Commission, A.K. Basu, and the Secretary of Power R.V. Shahi also spoke at the summit and representatives of electric utilities and regulatory agencies from both countries attended the event.

The USAID has supported the India Energy Partnership Program for more than a decade to assist Indian energy utilities, regulatory agencies, financial institutions and other energy organisations provide affordable, reliable, and efficient energy supply and services. ■

## Consulate Events

### R-Day celebrations

The 58th Republic Day of India was celebrated in the Consulate in Chicago on January 26 by hoisting of the National Flag by the Consul General and singing of the National Anthem. The Consul General also read out the President's message to the nation on the occasion of Republic Day. A large number of Indian nationals, including representatives of the public sector like State Bank of India (SBI), Engineering Export Promotion Council (EEPC), Air India, etc., and prominent PIOs, were present.

### Children's performance

Children from various Chicagoland area cultural and dance academies performed at India's Republic Day celebrations in Skokie, Illinois. The event was organised by Indian Community of Niles Township, on January 20. Niranjan Shah, a prominent PIO and a Pravasi Samman Awardee, was the chief guest.

### New FIA office bearers

Chicago Chapter of Federation of Indian Associations (FIA) held its Republic Day

Celebration function at Schaumburg, Illinois on January 27. Chief Guest on the occasion was Consul General Arun Kumar. Also present were prominent members of the Indo-American community, including Niranjan Shah.

On this occasion, the Consul General swore in the new office bearers of the Chicago Chapter of FIA. The function was well attended. The programme included a cultural programme depicting dance performances by children belonging to several cultural and dance academies of Chicagoland.

# Cornell President Skorton visits India

**C**ornell University President David Skorton recently visited India in a bid to extend Cornell's mission as the world's land-grant university by building stronger bridges between Cornell and India, and to reinvigorate ties with the alumni in the world's largest democracy.

During the December 29-January 8 visit, he met Prime Minister Manmohan Singh and President A.P.J. Abdul Kalam, as well as other influential leaders in government, industry and education in New Delhi, Mumbai, Bangalore and Hyderabad.

Skorton and the delegation that included Vice Provost David Wippman, Vice Presidents Charles Phelgar and Tommy Bruce, CALS Professor Ronnie Coffman, and Banoo Parpia, director of international affairs, also met with many of Cornell's 500 to 600 alumni in India at events in New Delhi and Mumbai, while kicking off a new alumni association in Bangalore. Skorton also met with business leaders Ratan Tata, B.Arch 1962, chairman of Tata Sons Ltd., and N.R. Narayana Murthy, chairman and chief mentor of Infosys Technologies Ltd. Both men are Cornell trustees.

Speaking about the exploratory nature of the trip in an interview in his campus office, Skorton said, "Because I feel strongly that direct dialogues between academic leaders



David Skorton with N.R. Narayana Murthy, chairman and chief mentor of Infosys.

## Easy Edu, eCornell pact

Easy Educate™ is a Higher Education services company based in Hyderabad, India. Its objective is to bring affordable American and European higher education to India. In this regard, it has partnered with eCornell.

eCornell, a subsidiary of the major Ivy-league American university, Cornell University, entered into an agreement with Easy Educate in November, 2006. Under the auspices of this agreement, Easy Educate will be the only provider of eCornell courses in the four South Asian countries: India, Sri Lanka, Nepal and Bangladesh.

Students in India who take eCornell courses will be able to obtain Cornell University Certificates in various disciplines, from management to hospitality.

and faculty on our campus and their counterparts on Indian campuses and organisations are the way to arrive at decisions about what to do, what to stop doing and what to do more of. I went in specifically with the idea that I would try not to seal any agreements."

Cornell currently has nine memorandums of understanding with Indian institutions and is looking for ways to increase its presence in the country.

During his meeting with Prime Minister Singh, Skorton said, he shared some of his observations about India, including the nation's multicultural diversity, the "wide variety of human experience" and the growth and "tremendous optimism and courage" in light of the vast problems and issues the country faces.

Skorton also commented to Singh that there were common societal, scientific, medical and agricultural problems that higher education institutions in both countries could more effectively help solve by working together. He was "overwhelmed by the warmth and offers of advice", which, he said, he considered invaluable for a president new to Cornell. About 400 students from India currently attend Cornell. Skorton and his delegation also met with government officials in the Departments of Agricultural Research and Education, Biotechnology and IT.

## Rice varsity to tie up with IIT Bombay

**U**.S.-based Rice University is in talks with the Indian Institute of Technology (IIT) Bombay to facilitate research collaborations in the field of nanotechnology. The university's officials, on a recent visit to India, discussed similar research opportunities with IIT Delhi, Delhi College of Engineering, Jawaharlal Nehru University and the Indian Institute of Science, Bangalore.

"Rice University's interest in these

premier Indian institutes stems from the areas of research interest these institutes have. Rice is the birthplace of nanotechnology and Indian Institutes have research potential in this field," said David Leebron, president, Rice University.

"We want to partner with Indian institutes to develop such technology for the benefit of developing countries. We have seen the development of labs and other facilities at the IITs and we

are impressed," said Leebron.

The university is also in talks with the IITs for a possible joint fund-raising programme for research and faculty exchange. The programme, at a later stage, would also fund student-exchanges.

At present 150 Indian students study at the university's campus in the U.S. The university is looking at expanding that strength by reaching out to Indian professors.

# Tatas acquire Corus, biggest Indian takeover

**T**he Tatas on January 31 pulled off India's biggest-ever takeover of an overseas company by winning a pitched battle to buy Anglo-Dutch steel-maker Corus Group for over \$12 billion, a deal that would make it the world's fifth-largest producer of the commodity. Britain's watchdog for mergers and acquisitions, the Takeover Panel, said Tata Steel agreed to pay 608 pence for a Corus share at an auction, against 603 pence offered by Brazil's Companhia Siderurgica Nacional (CSN) to emerge winner.

The auction started at 1630 GMT on January 30, the close of trading in London, where Corus shares ended 0.5 percent higher at 563 pence.

The deal will now be put to Corus shareholders for a formal approval,



Tata chairman Ratan Tata and Managing Director B. Muthuraman addressing a press conference in Mumbai on January 31 after successfully bidding for Corus.

even as the Tatas, currently ranked 56th globally in terms of steel production, said they were ready with the financing for the takeover. The top two slots in the global steel space are currently held by Indian-owned entities — Mittal Steel and Arcelor — both of

which are in the stable of London-based Lakshmi Niwas Mittal.

"It's a reflection of India's economic strength," Commerce Minister Kamal Nath said. "Indian companies are reaching out for consolidation and market access and this deal is a signal that many more Indian companies will be moving ahead, not just in steel but in other industries also."

The deal, in fact, will surpass the net inflow of foreign direct investment into India during the current fiscal, estimated at around \$7 billion. For the Tatas — the largest private conglomerate in India with 96 companies in its fold — the acquisition would mean a manifold increase in steel production from five million tonnes to over 23 million.

## Textron to set up training academy for pilots in India

**T**he \$10 billion defence and aerospace major Textron is planning to set up training facilities for pilots in India to further consolidate its position in the Indian aviation sector.

"We are looking forward to providing pilot training facilities in India. In fact, that is the top priority of our senior management here," Mary L. Howell, executive vice president, Textron Inc. said. The company that is known worldwide for making Cessna aircraft and Bell Helicopters is likely to set up an academy in India soon to train aircraft and chopper pilots.

"We already have a Bell training academy in the U.S. We are currently exploring the option of setting up a training academy here also," said Robert Fitzpatrick Jr., senior vice president, Bell Helicopter.

"The biggest issue for customers in India is not aircraft or helicopters but availability of pilots," he added.



"Our company has trained the largest number of pilots, more than anyone in the world. We would like to utilise this expertise in India as there is a growing demand for pilots with the Indian aviation sector experiencing phenomenal growth," said Roger Whyte, vice president, Cessna Aircraft.

He further added that both firms — Bell Helicopter and Cessna Aircraft — are likely to join hands to set up training facilities in India. To broaden its presence in India, the company has hired former chairman of Hindustan Aeronautics Ltd. (HAL) Nalini Ranjan Mohanty as the CEO. "To provide training facilities for pilots would be one of his top priorities," Howell said.

"India is an exciting place in terms of the opportunities in the aviation market and we are looking forward to making some long-term commitments here," she said.

## Citi Property to invest \$500 million in Indian realty

**N**ew York-based Citigroup Property Investors (CPI) is planning to invest \$500 million to build assets in the Indian property market.

According to David Schaefer, managing director and head, Asia Pacific, CPI, the company is looking at investing in the hospitality and residential sectors in addition to creating office space in tech-parks. "The funds being brought to India are being utilised for creating a quality land bank in major cities and also to invest in specific

projects undertaken by builders," he added.

"Of the committed \$500 million to India this year, nearly 40 percent is being reserved towards the hospitality sector to build hotels and service apartments in tier II information technology cities," he said. The company since May 2005 has invested \$250 million in building real estate assets in residential and hospitality sectors.

Bangalore-based Nitesh Estates is also partnering the CPI to develop a luxury hotel for \$100 million.



# Economy set to grow at 9.2 percent

**C**ontinued buoyancy in manufacturing and services will see the Indian economy grow 9.2 per cent in 2006-07, making it the second consecutive year that the economy has grown at this rate, according to advance estimates of national income from the government's Central Statistical Organisation (CSO).

These numbers come a week after the government revised 2005-06 GDP growth from 8.4 percent to 9 percent. They surpass initial CSO estimates of 8.1 percent and the Reserve Bank's revised estimates of 8.5-9 percent. This is also the fastest growth since 1989.

"We are happy to note that the estimate for GDP growth at constant prices is 9.2 percent. This is particularly gratifying because it is upon a base year growth of 9 per cent in 2005-06,"

On a High		
% change over previous year		
Industry	2005-06	2006-07
Agriculture, forestry & fishing	6.00	2.70
Mining & quarrying	3.60	4.50
Manufacturing	9.10	11.30
Electricity, gas & water supply	5.30	7.70
Construction	14.20	9.40
Trade, hotels, transport & communication	10.40	13.00
Financing, insurance, real estate & business services	10.90	11.10
Community, social & personal services	7.70	7.80

Finance Minister P. Chidambaram said in a statement. The advance estimates peg manufacturing growth at 11.3 per-

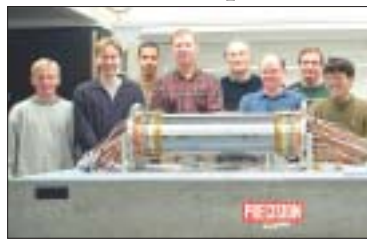
cent, against 9.1 percent a year ago, and services at 11.2 percent (9.8 percent a year ago).

However, agricultural growth at 2.7 percent is slower than the targeted 4 percent and 6 percent in the previous year. A growth rate of 9.2 percent suggests that the country could touch its plan target of 8 percent for the first time since the five-year plans began in 1950. Average growth has been 7.7 percent so far.

GDP growth of 9.2 percent also raises the possibility of a lower fiscal deficit. If the government contains its fiscal deficit at Rs. 1486.86 billion during the year and the current revenue buoyancy continues, Chidambaram will be able to announce a fiscal deficit of around 3.6 percent of GDP, against the targeted 3.8 percent.

## Purdue looks up to India

**U**.S.-based Purdue University is increasing its focus on India by collaborating with Indian institutes in areas like nanotechnology, entrepreneurship and energy. The university is in talks with various engineering and business schools in India for this purpose.



Indian institutions. "At present, we are looking at tying up in areas of scientific research. So we are going to work with institutes here on projects like biofuel research, tuberculosis and drought management," Charles Rutledge, vice president for research at Purdue University, said. The university is hoping the agreement they have signed with the Department of Science and Technology will help them increase their visibility in India.

Recently, the university signed an agreement with the Department of Science and Technology to establish research collaborations and exchange programmes for researchers, students and faculty between Purdue and

## 'Wireless wonder' Mittal is Asia's best

**N**aming India's Sunil Mittal as Asia's Businessman of the Year, *Fortune* Magazine calls him a "Wireless Wonder" who has built a mobile-phone empire by turning outsourcing on its head.



Now the founder and CEO of India's leading mobile company, Bharti Airtel, is plotting a retail revolution with a new partner, Wal-Mart, said the magazine in the cover story of its international edition.

India's No. 1 mobile provider with subscriptions shooting past the 30 million mark is expected to report revenue of more than \$4 billion in the fiscal year ending March 31, up from \$509 million in 2003.

With a market capitalisation of \$26 billion, Bharti has emerged as India's fourth-most-valuable firm, and Mittal one of India's richest men.

He achieved this feat by taking a quintessentially Indian solution, outsourcing, and standing it on its head, the magazine said. Now Mittal is forging his most audacious foreign partnership yet, *Fortune* said.

In November he announced that Bharti Enterprises would team with Wal-Mart to transform India's retail market.

## U.S. asset firm to expand operations

**E**nvestnet Asset Management, a leading U.S.-based firm which provides independent wealth management solutions for financial advisors, has announced strengthening of its operations in Kerala.

Headquartered in Chicago, Envestnet is a pioneer in adopting the Software as a Service (SaaS) for major financial institutions including ING Financial Network, Northwestern Mutual Wealth Management Company, Harris Bank, to name a few.

"The backbone of our entire operations is based here (in Kerala). We plan to increase our current employee strength of 165 to over 200 soon. Our revenues touched \$64 million in 2006," said Babu Sivadasan, senior vice president, engineering, Envestnet.

"Today we are the second-largest independent platform for wealth management solutions and we currently provide solutions that manage \$37 billion in assets under management," Sivadasan said.

# S&P upgrades India's rating to investment grade

India's sovereign rating has been raised to investment grade as the result of its strong economic prospect even as its fiscal profile remains weak, Standard and Poor's (S&P) said in a review on January 30.

The country's rating was in the speculative category earlier.

"The upgrade on India's ratings to investment grade reflects its strong economic prospects,

external balance sheet and its deep capital market," the agency said. Technically, the ratings for India, the 13th country that has made a transition from speculative to investment grade, stand improved to 'BBB-/A-3' from 'BB+/B', S&P said. India's economic prospects remain not just strong but are also rising gradually, with the gross domestic product (GDP) trend growth likely to average more than 7.5 percent

## Rating Impact

- Companies, including the medium-sized ones, would be able to raise funds cheaper abroad
- More foreign capital flows, especially from overseas pension funds, likely to enter the stock market
- The rupee is likely to appreciate; you may get more bang for the buck while travelling abroad

## How We Compare

U.S.	AAA
Singapore	AAA
China	A
South Korea	A
Russia	BBB
India	BBB
Brazil	BB

(S&P's foreign currency ratings)

in the medium term, said the agency.

According to S&P, India's business environment will also improve in the coming years to sustain private investment and economic growth that is benefiting from higher consumption and demand from a growing middle class and favourable demographics.

"Investment is also likely to engender job growth," it said, adding that reforms and a steady monetary policy

had sustained macro-economic stability, leading to strong growth prospects and inflows of foreign capital and remittances.

"India's strong institutions have also provided relative stability in policy, politics and business environment against volatility usually associated with lower income levels."

On the flip side, S&P said the ratings on India remain constrained by the weak fiscal profile,

especially its high government debt burden and deficit, which is still one of the worst among all rated sovereigns.

"The consolidated debt of India's Central and State governments is projected at 85 percent of the gross domestic product and interest payments are likely to consume about 30 percent of general government revenue," the rating agency said in its report.

## Stampede for India: U.S. Business lobby

After China, India is emerging as the new destination for American business with several states planning to send trade missions to take advantage of its "fast-growing market".

Governors from Virginia and Iowa have been to India, and Minnesota, California and Utah are lining up gubernatorial visits for this year, according to Michael Taylor of the U.S.-India Business Alliance that helped organise the earlier missions.

"There is sort of a stampede thing. India is very much on everyone's radar scope now," said Taylor, the alliance's executive vice president, who has been in contact with at least a dozen states about possible trips.

"It's just a question of when they decide to go and how they decide to go. I think they feel a necessity to do it. The China mission was something you had to tick off. India has now become that." Minnesota's Republican Governor Tim Pawlenty is planning to lead a 30-member trade mission to India from October 20 to 27 with stops in Delhi, Bangalore and Mumbai.

"We view this as a tremendous opportunity to better acquaint Minnesota with India and better acquaint India with Minnesota," said Pawlenty, announcing the trip to a country that now makes up a tiny fraction of Minnesota's roughly \$14 billion in annual manufactured exports. The agenda will include market and industry presentations, networking events, business roundtable discussions, customised one-on-one business matchmaking meetings, and other similar events.

He outlined a number of opportunities for U.S. companies in India in fields such as infrastructure. The huge number of consumers, the youth power and the pro-American environment are conducive for the American companies, he said.

## Indra Nooyi elected PepsiCo chairperson

Indra K. Nooyi, 51, Indian-born Chief Executive Officer of PepsiCo, will assume the additional title of chairwoman, the more



than \$32 billion soft drink and snack food company announced on February 5. Already one of the highest ranked women leaders in corporate America as PepsiCo CEO, Nooyi takes the second title effective May 2 when former CEO Steven Reinemund, 58, retires as he announced last August. "I'm incredibly honoured by the board's confidence, and extraordinarily fortunate to follow in the footsteps of Steve Reinemund and all my illustrious predecessors," said Nooyi.

"PepsiCo is on a sound

strategic course with solid momentum thanks to Steve's leadership, and along with every PepsiCo associate, I'm looking forward

to building on the lasting legacy created by him, Roger, Wayne, Don and Herman."

Nooyi joined PepsiCo in 1994 and directed worldwide strategy for over a decade. She was the primary architect of PepsiCo's restructuring and transformation, including the merger with Quaker Oats and the acquisition of Tropicana. She also led the divestiture of PepsiCo's restaurants into the successful YUM! Brands Inc. Prior to being elected CEO last year, Nooyi served as President and Chief Financial Officer.

## Short TAKES

■ **Accenture to raise staff to 35,000 in India**

Consulting firm Accenture Ltd. plans to raise its staff numbers in India by 30 percent to 35,000 by August, overtaking the U.S. as its biggest employment hub. The expansion underscores India's growing importance as a destination for outsourcing.

Accenture, one of the world's largest consulting companies, currently employs 27,000 people in India, spread across six cities — Bangalore, Mumbai, New Delhi, Hyderabad, Pune and Chennai, accounting for about 19 percent of its global workforce.

The company has about 30,000 employees in the U.S.

The company's Chief Executive William Green said: "India has become such an essential component of Accenture and the men and women here are very important to our success, to our future."

■ **Office supply chain Staples headed for India**

The U.S. office supply chain Staples will team up with India's retailer, Pantaloon, to bring office supply warehouse stores to India. The 50:50 joint venture will give Staples a springboard into the country's \$10 billion office products market and lends Pantaloon expertise in selling office supplies as it bolsters its core portfolio of food and clothing stores.

"As Staples expands globally, India represents a great opportunity for the company," said Ron Sargent, Staples chief executive.

Kishore Biyani, Pantaloon chief executive, said the office products business in India presented "tremendous opportunities for growth". Pantaloon plans to launch speciality stores for home improvement and decor, consumer durables and books as it seeks to cater to niche markets.

## NYSE, 3 others take 20% in NSE

In the first instance of foreign direct investment (FDI) in an Indian stock exchange, the New York Stock Exchange (NYSE) and three financial investors — General Atlantic, Goldman Sachs and Softbank Asian Infrastructure Fund — have picked up 5 percent stake each in the National Stock Exchange (NSE) for \$490 million.

This pegs the upper-end valuation of the country's largest bourse at \$2.5 billion. The NSE had recorded a net profit of Rs. 1.91 billion on a revenue of Rs. 4.72 billion for the financial year ended March 31, 2006.

The development comes in the backdrop of the Bombay Stock Exchange (BSE) having shortlisted the London Stock Exchange (LSE), the Nasdaq, the Deutsche Borse and the Singapore Stock Exchange for offloading up to 26 percent of its stake, the maximum permissible FDI in stock exchanges.

The NSE can still offload another 6 percent (maximum of 5 percent to a single entity) to any foreign investor barring these four. Investors who have sold their stake in the NSE include the Industrial Finance Corporation of India, IL&FS, ICICI, General Insurance Corporation and Punjab National Bank, which sold 7, 5, 5, 2 and 1 percent stakes, respectively. The entire transaction was coordinated by IL&FS.



CFO and Executive Vice President of the NYSE Nelson Chai, right, with Managing Director and CEO of NSE Ravi Narain, addressing a media conference in New Delhi on January 10.

The NYSE has acquired the 5 percent stake at a lower price — \$115 million — compared to the \$125 million each paid by the other three investors. This is because the NYSE has agreed not to pick up a stake in the Bombay Stock Exchange. For the NYSE, the 5 percent stake is strategically important.

"Our interest is totally strategic. This is the beginning of a long-term relationship," NYSE Group Executive Vice-President and Chief Financial Officer Nelson Chai said.

NSE Managing Director and CEO Ravi Narain said the deal was likely to be completed before March, after approvals from the Foreign Investment Promotion Board and the Reserve Bank of India.

## Indian export surge continues

The cumulative value of India's merchandise exports in the first nine months (April-December) of the current financial year 2006-07 was \$89 billion as against \$65.66 billion during the same period last year, indicating a growth of 36 percent over April-December 2005-06, according to the provisional data available from Directorate General of Commercial Intelligence & Statistics (DGCI&S). Exports during the month of December were valued at \$9.90 billion during the month of December 2006 compared to \$8.28 billion in December 2005.

The cumulative value of India's imports during the month of December 2006 was \$15.58 billion compared with \$10.98 billion one year ago. The cumulative value of imports during April-December 2006 was \$131.21 billion, which was higher than imports at \$96.26 billion during the

April-December 2005 period.

Crude oil imports were valued at \$4.81 billion in December 2006 compared with \$3.71 billion in the corresponding period last year — thus registering a growth of 29.58 percent.

Crude oil imports during April-December 2006 were valued at \$43.81 billion, which was 39.23 percent higher than crude oil imports of \$31.47 billion in the corresponding period last year, the figures show.

Non-oil imports were estimated at \$10.76 billion during December 2006, which was 31.81 percent higher than the value of non-oil imports at \$8.16 billion in December 2005.

The trade deficit for April-December 2006 was estimated at \$41.72 billion, which was higher than the deficit of \$30.59 billion during April-December 2005.



## India to overtake U.S. by 2050

**P**roductivity growth will help India sustain over 8 percent growth until 2020 and become the second largest economy in the world, ahead of the U.S., by 2050, Goldman Sachs has said, scaling up estimates of the country's prospects in its October 2003 research paper widely known as the BRICs report.

The original report had projected that India's GDP would outstrip Japan's by 2032 and that in 30 years, it would be the world's third-largest economy after China and the U.S. The new report goes one step further by moving India up from No. 3 to No. 2 in the global sweepstakes of tomorrow.

Goldman Sachs' research arm said in a global research paper released last month that India's growth acceleration since 2003 represented a structural increase rather than simply a cyclical upturn. It said productivity growth drove nearly half of overall growth and expected it to continue for some years. "We project India's potential or sustainable growth rate at about 8 percent until 2020. The implica-

tion is that India's contribution to world growth will be even greater (and faster) than implied in our previous BRICs research," Goldman Sachs Global Research said.

The vote of increased confidence from the world's largest investment bank, whose previous chairman Henry Paulson is now Treasury Secretary in the Bush administration, comes when India is easing into its new seat in the global political arena as a nuclear power and consolidating its economic might as the world's services backbone.

The paper said a turnaround in manufacturing productivity was central to the ratcheting up of productivity growth. The private sector was the principal driver of this turnaround, as it improved efficiency in the face of increased competition. "The underlying reasons are: Increased openness to trade, investment in information and communication technology, and greater financial deepening. These factors still have some distance to run," it said. ■

### Cognizant in BusinessWeek's top 10 hot tech firms

**I**ndia's Nasdaq-listed Cognizant has said it has been named in the Top 10 of *BusinessWeek's* 'Hot Growth Technology Companies', along with Google, Apple, AT&T and Oracle. The company has also been recognised among the fastest-growing global technology brands. Cognizant is ranked sixth overall and as the No. 1 IT services company in the list. *BusinessWeek* evaluated companies based on sales and profit growth, total return to shareholders, return on equity and overall sales.

Cognizant's ranking among the 'Tech Top 50'



follows its No. 16 position among *BusinessWeek's* 'Hot Growth 100' in June 2006, the business magazine's annual ranking of the fastest-growing companies across all industries.

Cognizant, which employs more than 34,000 people across the globe, has earned the 'Hot Growth 100' recognition five times, according to a company statement. Measured by sales growth, total return to shareholders, return on equity and overall sales, the companies on the list make for an enlightening study of the new technology economy, circa 2006.

### GM to launch mini-car Chevrolet Spark in April

**G**eneral Motors India is likely to roll out its mini-car Chevrolet Spark in April. The launch is part of GM India's plan to be a significant player in the Indian car market, dominated by small cars, with a market share of 10 percent by 2010. The initial production of Spark will be done out of GM's Halol plant in Gujarat.



Later, the car will be produced at its new plant coming up at Talegaon near Pune in Maharashtra. Addressing mediapersons at the launch of a premium hatchback car 'Chevrolet Aveo U-VA', P. Balendran, vice president, General Motors India, said that the Talegaon plant would be ready by August 2008 and was expected to have a capacity of 140,000 units a year.

### Goldman, Unitech crank up SPV for real estate drive



**U**.S.-based global investment bank Goldman Sachs and Gurgaon-based real estate company Unitech are close to jointly setting up a special purpose vehicle (SPV) for investments in the real estate sector. The special purpose vehicle is expected to have a corpus of Rs. 9 billion and Goldman Sachs is likely to have a 33 percent equity, valued at close to Rs. 3 billion. The remaining Rs. 6 billion will be brought in by Unitech, in the form of cash as well as land bank.

Unitech is the largest listed real estate company in India with a market capitalisation of Rs. 374.06 billion. The company has real estate projects, both residential and commercial, across the country. Unitech is also developing two SEZs in West Bengal and Haryana.

### India and U.S. sign Letter of Intent on SMEs

**I**ndia and the U.S. have signed a Letter of Intent (LOI) recently to promote reciprocal trade and opportunities for strategic linkages between small businesses of the U.S. and small and medium enterprises of India to further economic development and job creation.

The LOI recognises the need for the Ministry of Small Scale Industries and the U.S. SBA to work together to develop a work plan identify-

ing specific joint activities that will promote small business strategic alliances and institutional cooperation to reinforce the economic bonds between the two countries, like exchanging technical expertise and experience, sharing information on the small business programmes, products and services in each country, promoting and facilitating the development of cooperation between SBA and Indian SMEs.

## Retail sector to grow \$45 bn by 2010

**U**nion Commerce and Industry Minister Kamal Nath recently released India Retail report 2007 and launched the portal: [www.indiaretailing.com](http://www.indiaretailing.com). Terming retail as a sunrise sector, Kamal Nath said that the organised retail sector was

expected to generate 10 to 15 million jobs over the next five years, and that the value of the organised retail sector in India by 2010 would be around \$45 billion.

According to the report, organised retail in India has the potential to generate some 2.5 million direct jobs through retail operation and over at least 10 million additional jobs in retail support activities including contract production and processing, supply chain and logistics, retail real estate development and management.

Stating that the retail sector in India is undergoing a revolution, Nath said that the phenomenal increase was stemming from the growing purchasing power of the people, which had led to a significant growth in the demand for a variety of goods.

For the first time, the entire retail industry, Images F&R Research and some of the world's top global research and consulting firms like AT Kearney, Ernst & Young, PriceWaterhouseCooper and Technopak have come together for a detailed study of the Indian retail industry, under the aegis of the India Retail Forum.

### Reliance Netconnect 'Experience Zones' launched

**R**eliance, Lenovo and Intel have collaborated to give customers a hands-on experience of the benefits of mobile data connectivity. As a part of the initiative, Intel-powered Lenovo 3000 N100 notebooks, connected with Reliance's Netconnect data card, which offers wireless Internet access on the move, will be placed in 200 Reliance World and Reliance Communication outlets in 100 cities across India.

S.P. Shukla, president, wireless, Reliance Communications, said, "Reliance Netconnect 'Experience Zones' are being launched to demonstrate the benefits and convenience of Reliance data card to millions of Internet users."

"A notebook enhanced with a wireless data card offers unmatched productivity, entertainment and style. Users enjoy a greater degree of flexibility and satisfaction and are truly mobile," said Neeraj Sharma, managing director, Lenovo, South Asia.

To start with, Reliance Netconnect Zones have been installed in Mumbai, Delhi, Hyderabad, Jaipur, Patna, Kolkata, Ahmedabad, Bangalore, Indore, Bhubneshwar and Chennai.

## Warburg to spend \$250 million on Indian property

**U**.S. private equity firm Warburg Pincus has earmarked \$250 million for Indian property at a time when developers are scurrying to launch IPOs and attract foreign partners to further fuel a building spree. Since India eased rules on inward investment in its construction industry in early 2005, the country has been swept up in a property mania.

The boom has drawn Warburg Pincus, which has already invested in a fledgling hotel business, as well as other private equity property funds run by the likes of Morgan Stanley, JPMorgan and Merrill Lynch.

Philip Mintz, head of Warburg Pincus's Asia property practice, said he was on the lookout for more partners, in any type of property development, with "somewhere near \$250 million over two to three years" on the table. "We'd like to find a partner that shares the same vision, whether they're exceptional in retail, residential, warehouses or offices," Mintz said. Warburg Pincus would also consider taking an equity stake or investing in individual projects. "We're agnostic on structure," Mintz said adding, "We try to buy management teams."

With foreign investor enthusiasm for Indian property on the rise, London's secondary Alternative Investment Market has become a popular listing arena for Indian developers.

## U.S. likely to offer missile system to India



**T**he U.S. is likely to offer India one of the world's most formidable shipboard missile systems that has the potential of being integrated with the country's indigenous missiles.

There was "some interest" in the Indian defence establishment in the Aegis system but neither has the U.S. made an offer nor has India made any formal request for it, says Royce Caplinger, managing director of Lockheed Martin India, whose U.S. parent manufactures the system.

"I am sure though that if you ask for it, you will get it," *India Strategic* defence magazine quotes him as saying.

The feelers to sell the Aegis are part of the U.S. government's agenda to help India become what the State Department called in its May 2005 policy statement "a global power", the magazine has said.

The integrated combat system can track more than 100 missiles through its supercomputers and engage them according to priority, depending upon their velocity and height, including the sea-skimming attackers.

It is designed for multi-pronged, simultaneous warfare to engage and strike targets in the air, on sea, on the surface, as also sub-surface.

Aegis has also been successful in half a dozen tests to intercept ballistic missile targets outside the earth's atmosphere.

# India 4th largest recipient of FDI in SE Asia

India has surpassed South Korea to become the fourth-largest recipient of foreign direct investment (FDI) in the South and Southeast Asian region, according to Unctad's first estimate for the year. Globally, the FDI inflows grew in 2006 for the third consecutive year to reach \$1.2 trillion.

India's total FDI inflows in 2004 stood at \$5.5 billion and grew to \$6.6 billion in 2005. And the figure stood at \$9.5 billion in 2006. Thus the overall growth rate during the period was a phenomenal 44.4 percent.

Outward FDI from the region surged with China consolidating its position as an important source of FDI.

India is rapidly catching up, with 2006 FDI outflows almost doubling,

Year	Amount (In billion)
2004	\$5.5
2005	\$6.6
2006	\$9.5

the report says. China and India are challenging the dominance of Asia's newly industrialising economies as the main sources of FDI in the developing world.

The continued rise in FDI largely reflects high economic growth and strong economic performance in many parts of the world. Such growth has occurred in both developed and devel-

oping countries. Increased corporate profits have boosted the value of cross-border mergers and acquisitions (M&As) that constitute a large share of FDI flows.

Continued liberalisation of investment policies and trade regimes added further stimulus in developing countries like India.

Investments in high-tech industries by transnational corporations are growing rapidly. The report says developing countries, including India, are attracting more FDI for traditional manufacturing. At the subregional level, a shift continues in favour of South and Southeast Asia. China, Hong Kong (China) and Singapore retained their positions as the three largest recipients of FDI in the region.

## U.S. fund Blackstone to invest \$275 mn in Eenadu

In the single-largest investment in the Indian print media, the global private equity investor Blackstone Group recently announced that it was investing \$275 million in the Hyderabad-based Ushodaya Enterprises, owners of *Eenadu* and *ETV*.

This makes Blackstone the first outsider to acquire a stake in the flagship company of southern businessman Ramoji Rao, who also owns Asia's largest studio, the 1,600-acre Ramoji Film City, apart from diversified interests in hotels, foods and financial services.

Blackstone will be represented on the Ushodaya Enterprises board against this investment, both companies said in a joint statement.

*Eenadu*, published from 23 locations, is the largest-circulated Telugu daily and *ETV* is the country's fourth-

largest private TV broadcasting network with 12 channels.

Bankers close to the deal, however, said Blackstone would acquire a 26 percent stake, the maximum permissible limit for foreign investment in the print media.

This puts Ushodaya Enterprises's valuation at \$1.05 billion. The transaction is subject to regulatory approval from the Foreign Investment Promotion Board and the Ministry of Information and Broadcasting.

Ramoji Rao, chairman of Ushodaya Enterprises, said: "We decided to go with Blackstone because we believe that at this stage of our growth we have an opportunity to create significant value by leveraging Blackstone's outstanding experience and track record in the global media sector."

This is Blackstone's second-largest investment, the first was \$50 million in Pune's Emcure Pharmaceuticals.

## Short TAKES

### Foreign tourist arrivals increase 13 pc

Arrival of foreign tourists	Foreign exchange earnings
3,457,477 in 2004	\$4,769 million
3,915,324 in 2005	\$5,730 million

There was a growth of over 13 percent in foreign tourist arrivals at 3,915,324 during 2005, up from 3,457,477 foreign tourists who visited India in 2004. There was a more than a 20 percent increase in foreign exchange earnings from foreign tourists at \$5,730.86 million during 2005, up from \$4,769 million in 2004. During 2005, the maximum tourist arrivals in a single month was in December when there were more than 460,000 foreign tourists, up from around 417,000 in 2005. The maximum foreign exchange earned from foreign tourist arrivals was also during December.

### Technopark working on aviation pollution

With plans underway to control carbon dioxide emissions in all EU airports by 2012, IBS Software Services has begun working on a new IT tool to help airlines control their pollution levels. The tool, which would help in finding exactly how much pollution is caused by each airline, would be ready in three years, said IBS CEO V.K. Mathews. He added that it would be an extension of software already developed by the company. Airlines falling below the desired level would have two options, either paying a fine or buying credits from airlines which are less polluting.



# Microfinance brings benefits for India's poor



**W**ith India's GDP growth pegged at an impressive 9 percent, India's socio-economic pyramid is turning — albeit slowly — with millions of poor scaling new heights to become entrepreneurs in their own right, thanks to the mushrooming of microfinance institutions in the country.

After being trapped for generations, India's poor in far-flung villages are freeing themselves from the clutches of moneylenders — probably forever.

Like Suvarna and her husband Narayana of Nandi Kandi village in southern Andhra Pradesh state who have gone from bare survival to suc-

cessful shop-owners in just five years.

In 2002, the couple together earned Rs. 60-70 (barely \$2) a day and found it daunting to support their three daughters. Then, Suvarna got a loan of Rs. 7,000 (\$156) from SKS Microfinance, one of India's leading private micro-lending institutions.

And life suddenly took a new turn. She invested in her husband's unsuccessful grocery shop by buying a refrigerator and bringing in new stocks. Today, the shop is popular among the villagers and Suvarna is putting aside some of her profits for her youngest daughter's education.

"With microfinance as a tool, families move out of poverty in about

five-six years," said Vikram Akula, chairperson and founder of the Hyderabad-based SKS Microfinance, who, last year, was named by Time magazine as its '100 People Who Shape Our World' list.

Akula is often compared with Muhammad Yunus of Bangladesh, who got the Nobel Peace Prize for his work in empowering poor villagers in his country to stand on their own feet with small, collateral-free loans.

"Microfinance provides the economic element to development, which I believe to be the first and most important step in this progression," said Akula, who is also the winner of last year's coveted 'Social Entrepreneur

Award of the Year' of the Schwab Foundation.

"People earn income and build assets, families eat better, they can afford health care, and children are more likely to attend school."

Known as the 'Starbucks of Microfinance', SKS Microfinance has so far provided over Rs. 3.2 billion (\$71.5 million) in loans to some 322,000 poor women in 11 states across India.

According to Maxine Olson, UNDP's resident representative in India, microfinance ensures that the poorest benefit from this growth, and also contribute to it.

"The microfinance sector in India is rapidly evolving and earlier constraints to the availability of funds for lending are decreasing with the sharp increase in bank financing for the sector," she emphasised.

Now there are more than 1,000 microfinance institutions and 300 commercial banks reaching out to about 17.5 million people with loans worth \$1.3 billion having been given out, said Suryamani Roul, vice president for livelihood and access development with CARE India.

"A decade ago, there were only 400 microfinance institutions in the country with a client outreach of 200,000 people with loan value of \$4 million," Roul added.

According to Olson, almost half of the 7.3 million households served by the microfinance institution model in 2006 were below the poverty line.

The U.S.-based Vinod Khosla, a partner at Kleiner Perkins Caufield and Byers, a U.S.-based venture capitalist firm, along with other social venture capitalists, recently invested \$2.5 million in SKS Microfinance.

"Millions of people in India never had access to financial services that most of us take for granted. Microfinance reaches those people. Without microfinance, they would effectively be consigned to being captive to moneylenders," Khosla said.

Agreed Matthew Titus, executive director of Sa-Dhan, a Delhi-based association of microcredit lenders. "The

margin charges of moneylenders are much higher than us. Moreover, moneylenders ask for collateral, which the poor villagers cannot provide," he said.

"Our USP (unique selling point) is access. We even sit under a banyan tree and provide loans to the needy."

The concept of microfinance emerged in South Asia in the early 1990s, when development agencies initiated the process of providing loans of up to \$100 to poor women to help alleviate rural poverty. This then started getting utilised by the villagers for their individual economic enhancement — to buy cattle, seeds, fertilisers and many such items to do business.

It eventually turned out to be profitable for lending institutions and they became active in India and Bangladesh. For the past two years, many public and private sector banks in India have been aggressively eyeing the market along with various overseas retail banks.

Today, India is one the largest emerging markets in microfinance in the world and, according to experts, the depth of outreach in India is phenomenal. India's productivity is among the highest in the world and twice the average among South Asian countries.

According to K.A. Salim, deputy general manager of microfinance with the State Bank of India, the microfinance programme in India has registered an exponential growth in the last few years and 2.3 million SHGs (self-

help groups) have been credit-linked, covering approximately 32.2 million households.

But as with any other evolving sector, microfinance in India faces persisting challenges. "One of the challenges we face as an industry is that microfinance is starting to attract players who do not have a social mission (economic development of the poor) as their primary goal," Akula pointed out.

However, Olson felt that one of the most pivotal issues facing the microfinance sector was that of interest rates. "While on the one hand, microfinance providers cite high unit transaction costs and financial cost ratio for delivering services at the doorstep of the poor, on the other, poor clients are burdened due to excesses in collection practices, 'zero tolerance' for default and high interest rates."

Yet, microcredit is making rapid strides across the country.

Muhammad Siraj Ali, a young timber merchant in Assam, opened a non-conventional bank — Rani Bholagaon Khudra Sanchay Bank — in July this year in northeastern Assam's remote Sikharhati village to provide microcredit to the villagers there. From just about a dozen people, the bank today boasts of 1,500 account holders with cash deposits growing to \$11,000.

"I never heard of Muhammad Yunus till he won the award. It's only after that did I realise that our concept was similar to the micro-lending facilities of his Grameen Bank," Ali, the bank's president, said sitting at the corner of an unassuming office in the two-roomed bank.

But will India win the same accolades as Bangladesh?

"India, unlike Bangladesh, has a very strong banking network and it is a matter of reorienting their priority sector-lending programme to ensure access to credit to the poor communities," said Roul.

Eight out of 10 most productive microfinance institutions in South Asia are in India with a range of 469 to 2,873 borrowers per staff member, says a state of the sector report launched recently in the capital.

**Today, India is one the largest emerging markets in microfinance in the world and, according to experts, the depth of outreach in India is phenomenal. India's productivity is among the highest in the world.**

## Come, engage with the new India, says PM

**P** rime Minister Manmohan Singh has called upon overseas Indians to be active participants in the enterprise of building a new India. Urging them to take full advantage of existing opportunities in the country, Dr. Singh said, "I would like you to reach out and invest in a new India. Invest not just financially, but intellectually, socially, culturally and, above all, emotionally."

Inaugurating the Pravasi Bharatiya Divas in New Delhi from January 7 to 9, he said, "Your roots are what bring you here. Your branches are what will keep you engaged year after year here in India's developmental saga. Come, engage with the new India."

Thanking Americans of Indian origin for the stellar role played by them in the U.S. Congress' adoption of a legislation on civil nuclear cooperation with India, Singh said: "This is an important step forward not just in India-U.S. bilateral relations, (it is) also as an

essential first step that will enable India to engage in cooperation in the civil nuclear field with other countries that are members of the Nuclear Suppliers Group. This process will increase the range of options available to secure our country's growing current and future energy needs."



The Prime Minister announced that a proposal to establish an Indian Overseas Facilitation Centre, which will be a source of investment advisory services, is presently being developed and examined.

The 5th Pravasi Bharatiya Divas (PBD) brought together 1,100 dele-

gates from 47 countries in the annual celebration of India's engagement with its vast diaspora.

In his address, the Prime Minister lavished praise on the overseas Indian community, saying: "When I meet Heads of State and Government and business leaders in distant lands they tell me very proudly that the Indian community in their countries, is a great asset, that people of Indian origin are highly creative, productive, enterprising, peace-loving and devoted to their families, their communities and their neighbourhoods."

Singh also spoke of the proposal to establish a University for Persons of Indian Origin. "We envisage the proposed university as oriented to meet the needs of overseas Indian community in the most sought after disciplines such as science, engineering and management. Our aspiration would be to impart quality education at par with the best universities in the world."

## 15 NRIs get Pravasi Bharatiya Samman

**F** ifteen distinguished overseas Indians — four from the U.S. (profiled below) — were honoured with the Pravasi Bharatiya Samman by President A.P.J. Abdul Kalam on the concluding day of the 5th Pravasi

Bharatiya Divas in New Delhi on January 9. Apart from the four awardees from the U.S., two are from the UAE and the others from the U.K., Canada, Fiji, Portugal, Kenya, Malaysia, Germany, Jamaica and South Africa. The

award winners are: Dave Sukhdip Singh Hayer (Canada), Sir Moti Tikaram (Fiji), Sibabrata Roy (Germany), P. Jayaraman, Nirmal K. Sinha, Dr. M. Anirudhan and Gopal Raju (all from the U.S.), Kenneth S. Benjamin (Jamaica),

Pheroze Nowrojee (Kenya), Abdool Magid Abdool Karim Vakil (Portugal), Billy Nair (South Africa), Dr. K.R. Somasundaram (Malaysia), Syed M. Salahuddin and B.R. Shetty (UAE), and Lord Daljit Rana (U.K.).



**Gopal Raju**

**G**opal Raju is the founder-publisher of India Abroad, news weekly, the first and most enduring of Indian publications in the U.S. He is currently the publisher of a group of news weeklies including *News India-Times*, *Desi Talk* and *Gujarat Times*. He founded the Indian American Center for Political Awareness to empower the community to participate in the political process and in public policy.



**Dr. M. Anirudhan**

**D**r. M. Anirudhan is a prominent businessman in the field of nutrition and has also actively promoted Indo-U.S. relations. His roles as a Director of the National Federation of India Associations, as founding Director of the U.S.-India Chamber of Commerce of mid-West, and as Director of the Chicago Red Cross Society have won him recognition as a leader of the community.



**P. Jayaraman**

**P**. Jayaraman, Executive Director, Bharatiya Vidya Bhavan (BVB), New York, has won several awards including Sahitya Vachaspati in 1994 and Sahitya Bhushan in 1996. He is the founder director of BVB, U.S., and has spent quarter of a century promoting Indian culture and education. He has been teaching Hindi and Sanskrit and has authored several books on Indian languages and literature.



**Nirmal K. Sinha**

**N**irmal K. Sinha has won several awards, including the Ellis Island Award 2003 and Asian Heritage Award. He served as Commissioner, Ohio Civil Rights Commission, in recognition of his significant work with minorities and has been involved in community service programs. He played an important role in mobilising support in favor of the Indo-U.S. Nuclear Agreement.

## Sunita sets record for spacewalk by a woman




ISS Flight Engineer Sunita Williams has beaten the previous female spacewalking record of 21 hours by former American astronaut Kathryn Thornton. After her recent marathon seven-hour spacewalk, the Indian-American astronaut set a new record of 22 hours and 27 minutes.

## ECNR status extended to 173 countries

**T**he Ministry of Overseas Indian Affairs has further liberalised the emigration system by extending the 'Emigration Check not Required' (ECNR) status to 173 countries from December 29. A notification under Section 41 of the Emigration Act has been issued.

Under the Emigration Act, 1983, anybody whose passport is endorsed as 'Emigration Check Required' (ECR) has to obtain emigration clearance (in case of employment visa) or suspension of emigration check requirement (in case of visit visa) from the office of Protector of Emigrants. However, this requirement had earlier been dispensed with in the case of 53 countries. Such countries are called ECNR countries.

Now emigration clearance or suspension of emigration check requirement is necessary only in case of 18 countries in the world. These countries are United Arab Emirates (UAE), The Kingdom of Saudi Arabia (KSA), Qatar, Oman, Kuwait, Bahrain, Malaysia, Libya, Jordan, Yemen, Sudan, Brunei, Afghanistan, Indonesia, Syria, Lebanon, Thailand and Iraq (emigration banned).

Recently, the Ministry had also relaxed the educational criteria for ECNR passport from Class12 to Class10 as a part of its efforts to liberalise the emigration system. 

## Indian American journalist elected to NPC board

**O**n January 20, Dipka Bhambhani became the first Indian journalist to be inaugurated to The National Press Club of Washington's Board of Governors. Bhambhani became the first Indian immigrant, in the club's 99-year history, to be elected to the NPC's 15-member board, in a contested race, on December 8. She has been elected for a three-year term. The inauguration of the new board members and the new president of the club was held on January 20 at the NPC in downtown Washington where more than 300 journalists, legislators, foreign dignitaries and others celebrated the club's 100th president and its new board. Bhambhani is an energy reporter for Platts, a division of The McGraw-Hill Companies.



## Teppara named Chief of Staff by Rep. Joe Wilson

**C**ongressman Joe Wilson (R-SC) announced on Jan. 18 that he had appointed Dino Teppara to be his Chief of Staff.

Indian American Teppara, who has been his Legislative Director, will now hold the position of Chief of Staff and Counsel for the Congressional office.

Wilson's office said that this new appointment made Teppara the highest Indian American office-holder on the Hill, and that this is also the first time that a Republican legislator has appointed an Indian American as Chief of Staff in either the House or the Senate.

## NRI firm wins U.S. prez poll tie-up with CNN

**A**n Indian immigrant who parlayed 4,800 Yellow Page directories into an info-tech fortune has won a polling partnership with CNN for the 2008 presidential elections.

Opinion Research Corporation, a research and consulting firm that was recently acquired by Vin Gupta's InfoUSA, bagged the prestigious deal under which the CNN Poll will become the CNN/Opinion Research Corporation Poll.

The terms of the agreement were not disclosed.

Gupta originally hails from Nayala village in Rampur-Maniharan in Uttar Pradesh.

## Paulose is Attorney for District of Minnesota

**R**achel K. Paulose, 32, a Minnesota native, who was nominated by the President George W. Bush in February 2006 as U.S. Attorney for the District of Minnesota, was confirmed by the Senate. She is the first woman and the first Asian American to head the local federal office. Since February 2006, Paulose was serving as Acting U.S. Attorney for the District of Minnesota to replace long-time U.S. Attorney Thomas Heffelfinger who resigned. Born and raised in Minnesota, Paulose received a J.D. from Yale Law School after graduating summa cum laude from the University of Minnesota.

# India brings satellite back to earth

**A**head of its Mission to Moon next year, India achieved an important milestone in its space odyssey as it safely brought back to earth the recovery satellite put into orbit by the Polar Synchronised Launch Vehicle PSLV-C7 recently.

On January 10, the PSLV-C7 had put the into space four satellites — three communication satellites of India, Indonesia and Argentina, and the Space Recovery Experiment-1 (SRE-1).

On January 22, the SRE-1 splashed down in the waters of the Bay of Bengal at 9.47 a.m., about 140 km from the Sriharikota launch station in Andhra Pradesh.

Its re-entry is the first test by the Indian Space Research Organisation (ISRO) of re-usable vehicles and satellites before India launches its moon mission in February 2008. ISRO scientists, speaking from Bangalore on telephone, said that it was a milestone in India's space technology.

Only a handful of countries including the U.S., Russia and China have successfully mastered re-entry technology.

The SRE demonstrates the technology of an orbiting platform for doing experiments in micro-gravity conditions.

The SRE was recovered by a Coast Guard ship and brought to the Ennore container port north of Chennai amid tight security. It was then sent back to the launching station on the Sriharikota island off the Andhra Pradesh coast by road for further studies on how far Indian scientists had succeeded in the experiments they began on this satellite.

"Its speed at the time of splashdown was about 40 km per hour, the speed of a car," said an ISRO official.

The re-entry of the satellite, orbiting 625 km above earth for 10 days, was guided by the Spacecraft Control Centre of ISRO's Telemetry, Tracking and Command Centre at Bangalore.

The operation began when the SRE's height was reduced gradually.



## Lakshya testfired

**I**ndia recently successfully tested an indigenously developed pilotless target aircraft (PTA) Lakshya from a defence base in Orissa, officials said. It was test flown from the integrated test range (ITR) at Chandipur in Balasore, 215 km from the state capital Bhubaneswar, ITR director A. Checker said.

Lakshya, a sub-sonic, reusable aerial target system, is remote-controlled from the ground and designed to impart training to pilots for weapon engagements.

Defence scientists had tested several PTAs from the same test range in recent months.

The test conducted Wednesday was a routine one, Checker said. Military officials and scientists were present during the test.

To facilitate its return, the space capsule was then shifted to an elliptical orbit. The "de-boost operations" began with the firing of on-board rocket. The space capsule was then reoriented for its re-entry into the atmosphere, ISRO scientists said. The capsule re-entered earth's atmosphere at an altitude of 100 km, with a velocity of eight km per second (29,000 km per hour), ISRO said.

## Cheaper bio-diesel soon, U.S. firm is licensee

**E**co-friendly bio-diesel could soon become cheaper. A pilot plant using a cost-effective new technique developed by the National Chemical Laboratory (NCL) in Pune will start production in India by 2008. According to NCL scientist Darbha Srinivas, a U.S.-based start-up firm New Century Lubricants is in talks with at least five Indian petroleum firms, which have expressed interest in running the one tonne-a-day plant.

Speaking on the sidelines of the Indian Science Congress, Dr. Srinivas said the cost of producing bio-diesel would "fall substantially" by using his technique, which uses solid fuel catalysts called "double metal components" rather than the hydroxide-based catalysts used so far. The technique was patented by the NCL one-and-half years ago, and licensed to New Century in November 2006. The current cost of producing bio-diesel is about Rs. 27 a litre, which is then sold at Rs. 40 a litre, according to Dr. Srinivas. The new method cuts the cost by shortening the process of converting used and unrefined oils such as jatropha, rubber seed and pinnai into bio-diesel. The same process will be used to produce India's first bio-lubricants.

## India to spend Rs. 5 billion to attract youth to science

**I**ndia will spend Rs.5 billion to attract about one million students in the 10-17 age group toward science education, Science and Technology Minister Kapil Sibal said. Under a new project called Innovation for Science Pursuit for Inspired Research (INSPIRE), the ministry would award Rs. 5,000 each to the students over the next five years.

"India is growing in the field of science and this initiative will help inspire stu-

dents to take up science as a career," Siba said.

"We have already received Rs.1.2 billion in this regard and the programme would start from the next academic year," T. Ramasami, Secretary, Department of Science and Technology, said. He said many talented students are not attracted towards science and there are several reasons behind it. "By introducing this project we will force at least three million students to think about science."



# The Shepherd

By Vijayadan Detha

Translated from Rajasthani by Maya Sharma

[Sahitya Akademi Award winner Vijayadan Detha is a pioneer of modern writing in Rajasthani. He began writing in Hindi and Rajasthani as a student. *Manushyu Ka Gadariya* is a contemporary story using the folk medium. It examines power structures and hierarchy as an inevitable part of social constructions. At the same time, by giving prominence to a marginal man, it restores faith in humanistic practices. The parable technique lifts the story out of cultural specificity and grants it timelessness.]

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Tucked into a cluster of seven hillocks filled with the light of the sun and moon, there was once a shrine of Aulia Peer. It was resplendent through night and day. Every monsoon, on the day of the first new moon, a mela was held at the mazar to which Muslims travelled from far and near. Erudite priests as well as novitiates discussed and debated issues, and pearls of wisdom fell from their lips. Four fields from the mazar lay a broad riverbed along whose high banks were a few patches of greenery. In the rainy season, no matter how light or heavy the shower, the bed of the river rippled with water which gushed forth at the slightest of pressure applied by the feet of the many people gathered there. Such was the miracle wrought by Aulia Peer.

One day, when the mela was at its peak, a shepherd with his flock happened to pass by the mazar. While the sheep thrust their heads down to nibble at the grass, the gadaria stood staring at the swirling mass of humanity before him. It was in the nature of things to see sheep in flocks, he thought, but why would human beings herd together in such large numbers? Overcome by curiosity, he moved closer to the mazar and stood studying it silently. He held a thick long lathi in his hand, which towered above his kasumal turban. Well-built and tall, his body was covered with curly black hair. His face was festooned with a shaggy mass of beard from within which sparkled a perfect set of teeth. He looked as if he had, like a tree, sprung from the womb



of the earth.

On a square platform built around the mazar sat a middle-aged maulvi, sermonising. He had a cloth tied round his head. "As you can see," he said, gesturing with his hands, the long beard that reached his navel shaking, "all around you there are hills but in some places there are mountains. Jungles abound in some areas yet there are places where nothing grows at all. There are rivers and mountains and deserts and seas. God works in many different ways but we humans can never see the Divine Design."

The maulvi held forth... There were many deeper issues he wanted to touch on, but the stupid gadaria spoilt it all. The moment he heard the maulvi's last words, he interrupted and, pointing to himself, said with authority, "I have seen God's design. You can see it also, it is just five hundred feet from here."

The maulvi laughed outright at the gadaria's claim, and the crowd, taking

its cue from him, joined in. When the laughter died down the gadaria said, "Don't laugh before you have examined what I have said. If you can prove me false, I am ready to pay the penalty."

The maulvi said, "When even the learned do not know of God's design, how would you, an ignorant idiot who merely rears sheep, know of the deeper, finer aspects of his design?"

But the gadaria believed only what his eyes and ears saw and heard and what his own understanding had taught him. Impetuously he said, "Why delay? If you have the courage, I can take a bet with you."

The maulvi was intelligent and clever, but he was greedy as well. He wanted to take advantage of the naive gadaria. "What do you have to stake a bet on?" he asked, then in a taunting voice, "What can a naked man wash and dry? Remember you cannot lay a bet on that good-for-nothing lathi that you carry with you."

The gadaria was put off by the maulvi's pettiness. Dispensing with the respect a maulvi's position demanded, he said, "You call this lathi good for nothing? Well, it is with this lathi that I take care of a thousand sheep. If I lose the bet, I will give you my entire flock along with this lathi. But what do you have, except that broom of a beard, and who will bet on a broom?"

The sparring between the two was now openly confrontational. One was a learned maulvi, the other an illiterate shepherd. The maulvi's pride knew no bounds. The stupid gadaria must be

taught a lesson, he thought. The bleating of the sheep, floating up to him from a distance, sounded incredibly sweet.

The maulvi had a bag that contained a thousand gold mohars. Pulling out a few for everyone to see, he said, "I am blessed. If I lose the bet, I will give you a hundred mohars. But you will have to show me the Divine Design."

"Well," said the gadaria, "it is no secret. Anyone can see it for as long as they want and as many times as they wish. Come with me."

The gadaria led the way, the maulvi followed close behind, while the crowd brought up the rear. His mind already totting up the profit he could make from the sale of wool and lambs, the maulvi walked briskly and caught up with the gadaria on the bank of the river. If you are blessed, even fate will change itself for you. The river shone brilliantly. From over the hills the sweep and expanse, the many eddies and whorls, made the river look wider and more majestic than it was.

Raising the lathi towards the river the gadaria asked, "Did you design this river?"

"No."

"Did the village thakur design it?"

"No. How can a mere thakur design all this?"

"Maybe it was the king?"

The maulvi was impatient by now. But the gadaria went on. "Was it the merchant or the moneylender?"

"Stop it! Why are you wasting your breath?"

"It was the emperor who designed it all."

"You know this is simply beyond an emperor."

The gadaria smiled and said, "So you agree this is something that could only be designed by God?"

The crowd cheered the gadaria for his explanation and declared him the winner. Put to shame, the maulvi silently counted out the mohars.

The maulvi stood stroking his beard. The gadaria smiled as he said, "You take me for a complete fool. Taking care of the flock is my duty, but you must believe me when I say that I can

It behoves us to gather sheep in flocks, but to herd human beings together like cattle goes against the dignity of man. A man in a crowd has a tendency to learn the wrong lessons. In a crowd, a man loses all rationality.

see and read what's going on in another person's mind. If you want, I can tell you this minute what's on your mind."

The maulvi thought, If this foolish fellow wants to dig a pit and then fall into it, who am I to stop him? Who can ever tell what goes on in another person's mind? This time the gadaria will certainly lose the bet. Then, along with the flock I will win back my hundred mohars. Taking up his challenge the maulvi said, "And if you cannot ..."

"I will return your money."

"No," the maulvi said, his beard shaking, "it will not do to simply return my money. If you lose, the sheep and the money are both mine."

"I can look into your mind as one can through water," the gadaria answered, affecting a tone of deep gravity. "You are asking God to give the emperor a thousand years of life. That his kingdom should expand to twice its size. That all the people in his kingdom live in peace and harmony. And that all the places in his kingdom get just the amount of rainfall they require. Now tell me, wasn't it this that was passing through your mind?"

The maulvi was trapped. If he denied what the gadaria had said, he would get into deeper trouble. There was no dearth of tale-carriers. Anyone could go to the king and report him. The king would decree that he be hanged to death. Life was more important than money. Swallowing hard, he said "Yes" with great difficulty.

The crowd roared with laughter. The maulvi counted out the money with a heavy heart. His unquestioned mastery had been put to the test by a mere fool.

The gadaria was filled with mixed

feelings of joy and regret at his unexpected victory. God only knew what knowledge the maulvi had been imparting to the crowd. He had seen many flocks of sheep but this was the first time he had seen such a crowd of people. He thought, The shepherds of animals are far wiser than those who shepherd people. Long ago, Baba Kabir had said it is a waste of time to burrow your head in big, dry books of knowledge. The genuinely learned person is he who has grown to understand the meaning of love.

As this thought raced through the gadaria's mind, he glanced at the maulvi again. Fixing his eyes on the maulvi's long beard, he said, "Why are you staring at me? I am no ordinary man, if you want to see yet another miracle, take another bet with me. I can bring the sun down from the sky."

"Toba, toba ... what blasphemy! Such arrogance does not become the gods themselves. He has no shame."

The gadaria's expression was one of childlike innocence. "Why should I be ashamed? If I do not do what I am saying I am prepared to face up to whatever conditions you lay down for me."

The crowd laughed and roared its approval on hearing the gadaria's promise and he too joined them in their merriment — as if overwhelmed with the boon he was about to receive.

Every inch of the maulvi's body sang out in joy. He quickly agreed to the bet laid by the gadaria. "If you do not bring the sun down you relinquish your right to the flock and the three hundred mohars. And if I lose I give you three hundred mohars."

The gadaria had decided to bet only after much careful thought. He had spent a lifetime in the mountains learning everything from nature. Who could be wiser than he who has toiled through life with the full force of the sun upon his body? Who could equal the man who has delved deep into the mysteries of the silent, star-studded dark? Only one who could hold a breath of air in the palm of his hands could understand the depth of the gadaria's knowledge. For someone like him, who had learnt of life from storms

and the scalding winds of a summer afternoon, from rain, lightning and thunder, from the shrubs and the bushes, of what use the empty knowledge of books?

Jumping down from where he stood, the gadaria called out to the people. "Come with me, I will show you what I have just told you about." The gadaria stopped beside a small puddle. Sparkling in the clear water lay the sun. Pointing his lathi to the puddle he asked, "What is this?"

"It's the sun," a fellow standing close by said loudly. Looking at the mauvi the gadaria asked, "You tell me, is this the sun or the moon?"

"There cannot be a moon in the daytime," said the mauvi, knowing he faced defeat.

"I only know nature and the sheep I rear. Beyond them I do not seek to know more. I learnt long ago to bring down the sun, stars and the moon. I have been playing this game since my childhood."

The crowd said spontaneously, "The gadaria is the winner! The truth is undeniable."

The mauvi wondered how a fact so small and obvious had escaped him. And now, even if he objected, he would be the one to be ridiculed. Besides, he would lose credibility in everyone's eyes. So without much ado he counted out three hundred mohars.

The one thing that weighed on his mind now was to somehow or the other put down the fool. Or else he would lose his standing in these parts. All the three bets were laid at the initiation of the gadaria. Perhaps this is why I have lost them all, thought the mauvi. Now, it was up to him to think up something ingenious and turn the scales in his own favour. Looking at the gadaria from the corner of his eye he said, "So far all the bets have been proposed by you. I have no regrets that I have lost to you three times but let's have one last bet on my terms."

"You think that I will not agree," the gadaria said, "I am willing to bet on anything that you suggest. But I request you to think carefully before you lay a bet. You should win at least once."

The mauvi, goaded by the gadaria, suddenly had an idea. In a tone full of sarcasm, the mauvi turned to the gadaria and said, "For someone as skilled a miracle-maker as you, who can bring even the sun down from the sky, this should not be difficult at all. Tell me," he began, "where is the centre of the earth? If you win this time, I will empty my bag of the remaining four hundred mohars into your hands. I have no use of this money. I am bent on making you win today. This is God's will so why should I not work towards fulfilling it? I am after all only a servant of God."

The gadaria was well aware of the mauvi's jibes, but all he wanted to do was expose the mauvi for what he was without humiliating him any more. To drive home his point he said, "I am servant to no God, be it Ram or Khuda. I am a mere slave of the sheep I rear. I take care of them and in return they give me soft wool and gentle lambs. I could read your mind before you said what the bet was going to be about and that is why I am standing right at the centre of the earth this minute." Gripping the lathi firmly, he struck it on the ground. "This is the centre of the earth. If you have the slightest doubt you are welcome to measure it and confirm it. If there is a difference of even a hair's breadth, I lose and you win."

The mauvi thought, All this fool did was to stand where he is and name that as the centre of the earth. No matter how intelligent or clever a man may be, there is no way that the entire earth can be measured by him to determine its centre. And in the absence of any measurement how could he be proved wrong? He had asked for it. Now he stood defeated before everyone.

The people controlled their laughter with great difficulty. And because the ridicule was suppressed, it hit the mauvi harder. He stood drained of all blood. The only way he could save face was to quickly give the promised amount to the gadaria and leave. The weight of veiled derision was too much to bear. When he began to open his bag of money with trembling hands, the gadaria stopped him.

"No, don't open the bag. I have played such pranks all my life. I see how hard it has hit you. I feel like apologising. I do hope you don't mind. Perhaps I stretched the joke too far." And then he began to return the money he had won. "I do not need to think hard about this for money is useless for me. Money earned without hard work portends ill for my entire community. Instead, you will do me a great favour if you only follow what I have to say. It behoves us to gather sheep in flocks, but to herd human beings together like cattle goes against the dignity of man. A man in a crowd has a tendency to learn the wrong lessons. In a crowd, a man loses all rationality. If you see what I am trying to say, then in spite of having lost all the bets you are the real winner. And if I have unwittingly said something offensive I apologise for it before taking your leave. A thousand Ram-Rams to you and a million salaams."

The mauvi's hand did not falter as he took the money back from the gadaria. His eyes were moist, as he said humbly, "I have learnt something good today. A mist has cleared up before my eyes. I want to gift you a hundred mohars, don't refuse them ..."

The gadaria interrupted him, "No, I will not take them today. In six months' time my daughter will go to her husband's house for the first time. Remember, when I send you the invitation for the gauna, you must come. I will take eleven mohars from you then. Ram-Ram."

In a voice fraught with emotion the mauvi said, "The lessons one learns well are not forgotten even in sleep. I will certainly come and that day I will share with you what is deep in my heart." Then, pausing awhile, he said "Ram-Ram."

The gadaria turned and walked away with the feeling that he had opened up the treasure trove of the entire universe — a treasure that grew larger with sharing.

*This story was first published as 'Manushya ka Gadariya' in Rajasthan Patrika in July 1997.*

# Sen visits San Diego, unveils Mahatma Gandhi's statue at Riverside, attends the Indo-U.S. Science Forum

**A**mbassador Ronen Sen paid a visit to southern California from January 15 to 18. In San Diego, he was received by Mayor Jerry Sanders, who formally presented him with a key to the City. Sen invited the Mayor to visit India.

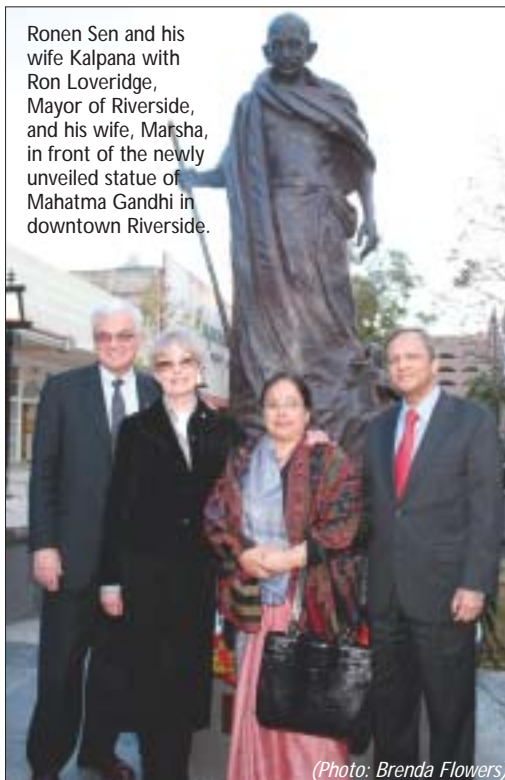
After introductory remarks by Ina Von Ber, President of the World Affairs Council of San Diego, Sen gave an address to the Council, followed by an interactive session. While in the city, he visited several centers of excellence. He visited the Scripps Institution of Technology, one of the world's oldest and best centers for marine science research.

Sen was briefed on a number of the center's activities, including a briefing by Prof. V. Ramanathan on the use of unmanned aerial vehicles for climate research and its implications for rice cultivation in India.

At the California Institute for Telecommunications and Information Technology, Cal IT2, one of the four leading institutions of science and innovation at different locations of the University of California, Sen met Cal IT2 Director, Dr. Larry Smarr, and was briefed by Division Director, Dr. Ramesh Rao.

Later, at the Salk Institute, he had an interactive session, followed by dinner with leading scientists, including Prof. Inder Verma, and venture capitalists in the area of biotechnology. The Salk Institute is a leading center of excellence in biological studies with a number of Nobel Laureates engaged in research work.

Chancellor of the University of California, San Diego, Dr.



Ronen Sen and his wife Kalpana with Ron Loveridge, Mayor of Riverside, and his wife, Marsha, in front of the newly unveiled statue of Mahatma Gandhi in downtown Riverside.

(Photo: Brenda Flowers)

Marye Ann Fox, hosted a luncheon gathering including prominent scholars and business leaders, where Sen gave an address on 'India-U.S. Civil Nuclear Agreement and Beyond', followed by questions and answers.

He also met Prof. Frieder Seible, Dean of the Jacobs School of Engineering, and other Deans. He had a separate meeting with Ambassador



Ambassador Sen with CallT2 luncheon co-host Chancellor Marye Anne Fox and QUALCOMM chairman Irwin Jacobs.

Jeffery Davidov, President of the Institute of Americas, which convenes, inter-alia, large conferences with Ministerial- and CEO-level participation on issues such as energy security in the hemisphere.

After meeting with Dr. Seven Weber, President of the San Diego State University, Sen participated in an interactive meeting with a small group of faculty members and students.

The Sens also visited the San Diego Museum of Art, where they were shown around by Museum Director Derryck Cartwright, Curator Sonya Quintalla, and Mrs. Jas Grewal, who are active in promoting exhibitions in San Diego and elsewhere in the U.S. of the museum's extensive collection of art of the Indian subcontinent.

While addressing a dinner meeting hosted by the San Diego Indian-American Society, after introductory remarks by Co-Founder and Executive Director, Prof. M.C. Madhavan, Sen urged Indian-Americans to actively support such promotion of Indian art and culture by major U.S. museums and other reputed institutions.

Sen was the Chief Guest at the inaugural session of the Second Indo-American Frontiers of Science Symposium, which was held at Irvine from January 18 to 20. Sen acknowledged the grant of \$5 million made by the Kalvi Foundation in sponsoring these symposia.

This flagship event was organized jointly by the U.S. Academy of Sciences, represented, among others, by its Executive Director, Kenneth Fulton, and the Indo-U.S. Science Technology Forum, represented by its

Executive Director, Arabinda Mitra. The symposia gave a unique opportunity to a number of young Indian and U.S. scientists to foster innovative inter-disciplinary collaborations.

Over the last 17 years, the U.S. Academy of Sciences organised such bilateral symposia with few other partner-countries.

As many as 117 participants of such symposia were elected as members of the U.S. Academy of Sciences and so far eight of them have received Nobel Prizes.

Ambassador Sen and Mayor Ronald Loveridge, together with their wives, were guests of honor for the public dedication of a monument of Mahatma Gandhi installed in the central square of Riverside.

The monument, called 'The Tower of Human Values', depicts Gandhi's spiritual heirs, including Martin Luther King Jr., Nelson Mandela and Khan Abdul Gaffar Khan.

The public donation campaign for this monument was led by Prof. Lalit Acharya, Director of International Affairs in the Office of the Mayor and head of the Gandhi Peace Foundation



From left: Prateek Sircar, DCG, SFO, Dr. Michael Clegg, Foreign Secretary, NAS, Dr. K.K. Dwivedi, C (S&T), Ambassador Sen, Dr. Arabinda Mitra, Executive Director, Indo-U.S. S&T Forum, Dr. V. Aiyagari Rao, Head, SERC, DST, Dr. Srikant Joshi, Indian Co-Chair, Dr. Peter Girguis, U.S. Co-Chair, R. Varadarajan, Controller, Indo-U.S. S&T Forum.

in Riverside.

Sen later addressed a large public reception in his honor at the Convention Center, where the Mayor and Mrs. Loveridge, City Council Members, leading academics of the University of California, Riverside, and other institutions and businessmen, and numerous Indian Americans were present.

During his visit to San Diego, Sen also had discussions related to Indian business operations with leading executives of QUALCOMM, including Chairman Irwin Mark Jacobs, President Jeff Jacobs and Chief Operating Officer Sanjay Jha.

He also had a luncheon meeting with Vice-Chairman Linden Blue of General Atomics, who was accompanied by senior executives, including Dr. Arkal S. Shenoy. General Atomics is among the technology leaders in nuclear research and has the largest fusion program in private industry in the world.

Earlier in the month, the Ambassador received CEOs from U.S. corporations and prominent academic leaders in Washington D.C, apart from his other official engagements.

On the occasion of the 58th Republic Day on January 26, which was attended by a large gathering of Indian citizens and Indian-Americans, Ambassador Sen hoisted the National Flag, after which he read out the President's speech.

This was followed by singing of the National Anthem and patriotic songs composed by Iqbal, Subrahmanya Bharati, Bankim Chandra Chattopadhyay and lyricist Pradeep.



Mayor of San Diego Jerry Sanders presenting a key to the city of San Diego to Ambassador Sen.



## 'Water' nominated for Oscars

India-born director Deepa Mehta's film 'Water' was selected among the final five Oscar award nominations in the 'Best Foreign Language' category. 'Water', set in pre-independence India and focusing on the travails of Hindu widows, was Canada's official entry to the coveted awards.

For Indian buffs, the Hindi-language film's inclusion would be some consolation after India's official entry, 'Rang De Basanti', did not make it to the nomination stage.

The Academy of Motion Picture Arts and Sciences (AMPAS) recently released the nominations for Academy Awards 2006 at Beverly Hills, California.

The winner will be announced at a glittering ceremony on February 25 at Hollywood's Kodak Theatre. The Canadian film, which stars Indian stars John Abraham and Lisa Ray, finds place in the list along with the acclaimed 'Black Book' from the Netherlands and 'Volver' from Spain.

## BAFTA nomination for 'Rang De Basanti'

Bollywood's 'Rang De Basanti', starring Aamir Khan, has been nominated by the British Academy Film Awards (BAFTA) in the 'Best Non-



English Film' category. Directed by Rakeysh Omprakash Mehra, the film, which caught the imagination of Indians with its patriotic overtones, is likely to face tough competition from Mel Gibson's 'Apocalyptic' and Pedro Almodovar's 'Volver', featuring Penelope Cruz, for the award often called British Oscar. The selection of the film for one of the most coveted categories is a perfect start for the Indian film industry this year after 2006 saw more Bollywood movies entering the Top 10 compared to British films produced in the U.K.

## Thousands throng 'Guru' premiere



The South Asian community in New York and Toronto was out in full force for the premiere of Bollywood film 'Guru' and to catch a glimpse of newly-engaged stars Abhishek Bachchan and Aishwarya Rai. An estimated 1,200 Hindi cinema fans — some clad in vibrant saris, ghagra cholis (skirt-blouse) and flashy salwar kameezes — were seen at the Times Square premiere and outside the Elgin Theatre in Toronto.

"They're the Brad Pitt and Angelina Jolie of the Indian

community" an excited Indian teenager was heard saying after seeing Abhishek and Aishwarya, who arrived a little late owing to a flight delay. "The South Asian community is very important to our city and so is the film industry. Bollywood brings them together," said Mayor David Miller as he walked into the screening, the *Canada Post* reported.

Bobby Bedi, producer of "Guru", said he chose Toronto for his premiere because it "by far is one of the most cosmopolitan cities in the world".

The film is about the life of a young man who rose from poverty in a small Indian village in the 1950s to defy the odds and become a major textile merchant. 'Guru' is loosely based on the life and rise of the late business tycoon Dhirubhai Ambani.

"It's a film that tries to trace the change that India is going through," said director Mani Ratnam at a press conference after the United States premiere.

## Shetty wins 'Celebrity Big Brother'

Bollywood actress Shilpa Shetty has won *Channel 4's* reality TV show 'Celebrity Big Brother'.

An overjoyed Shetty said: "I just want to thank the whole of Great Britain for giving me this fantastic opportunity to make my country proud."

Offers for book, film and TV deals are flooding in. According to press reports Monday, the *BBC* is planning to offer Shetty a lead role in a new TV comedy, set in an Indian call centre.

Shilpa is scheduled to meet Prime Minister Tony Blair on February 7 at the House of Commons. She is also scheduled to meet the Queen on March 12.

## Williams to record with Asha

Britain's pop superstar Robbie Williams is planning to record a duet with Bollywood's singing legend Asha Bhonsle. Vijay Akela, the writer of the track, said Williams would sing for Asha's new album 'Asha And Friends', reported Sheeraz Hasan, founder of *www.hollywood.tv*. Akela said: "Williams was keen on working with Ashaji after she was nominated for the second time for the Grammy Awards. Ashaji has recorded her part of the song." Asha, who has been singing for over six decades, has previously recorded songs with an array of contemporary pop figures such as Michael Stipe from the American rock band REM and classical musicians, the Kronos Quartet.

**A**fter Goa, Kerala is one of the best beach destinations in India. The beaches are beautiful stretches of clean sand, fringed by swaying palm trees on one side and rippling waves on the other. Relax on the golden sands of the beaches of Kerala, stretch out in the shade of the rows of palm trees along the beaches, drink the refreshing juice of a tender coconut and have an masseur treat you to a rejuvenating ayurvedic massage.

### Kovalam beach

This internationally-renowned beach resort of Kerala has been a favourite haunt of tourists since the 1930s. Kovalam consists of three adjacent crescent beaches. The southernmost Lighthouse Beach is the most popular. The others Hawah Beach and Samudra Beach. All three have clear, sandy expanses and are backed by waving palm trees. A cool sea breeze blows in from the Arabian Sea and the rhythmic waves roll onto the beach, to the delight of paddlers and swimmers. Kovalam is a natural bay on the Arabian Sea coast of Kerala and with its blue waters, white sand and green coconut trees looks like a picture post-card image of a tropical paradise.

There is a range of accommodation available, catering to the budget traveller as well as the high-end tourist.

### Kappad Beach

This is the historic beach where Portuguese explorer Vasco da Gama landed in 1498 with 170 men in three vessels. Locally called Kappakadavu, an interesting feature of the beach is the sprawling rock that protrudes into sea. The temple on the rock is believed to be 800 years old. Kappad is located



16 km from Kozhikode town in North Kerala and boasts of a pillar with the inscription 'Vasco da Gama landed here, Kappakadavu, in the year 1498'. The pristine beach has not fallen prey to beachfront developers and is a fitting entry point to God's Own Country. The calm beach with gently splashing waves makes it an idyllic beach holiday destination in Kerala.

### Bekal Beach

The serene atmosphere, the sandy stretches of unspoilt beaches and the mesmeric rhythm of the waves as they roll up to the Bekal Beach make it an idyllic destination.

Located near Bekal Fort, one of the best-maintained historic forts in Kerala, the beach extends on either side, with stretches of clear sand flanked by rows of elegant palm trees. The view from the Bekal Fort of the green palms, the white sand, the blue sea and the rolling waves is truly breathtaking.

Covered with shrubs, the hill slopes leading to the fort invite intrepid explorers to climb up from the beach to the rocky promontory above. The ramparts of the fort have canons pointing out to the sea and bring to mind visions of trading ships coming in to land on

Bekal beach under the protective cover of the guns, which guarded them from pirates and rival merchant ships. A nearby mosque built by Tipu Sultan adds to the historic attraction of Bekal.

### Alappuzha Beach

Alappuzha, the Venice of east, is the picturesque region that lies between the Arabian Sea and an intricate network of blue lakes, greenish backwaters and freshwater rivers. It is a mesmerising place with scarlet sunsets and silver stretches of sand edged by swaying palm trees.

The tinges of green and blue reflect themselves in the glistening backwaters, for which Alappuzha is famous. After spending your time near the sloshing sea, you can treat yourself to an unforgettable, romantic boat ride on the emerald backwaters at dusk.

The beach houses the famous, ancient pier that is about 140 years old and the age-old lighthouse that was built by Captain Hugh Crawford in 1862 lies almost in ruins.

This lighthouse helped to increase trade in the past by guiding ships transporting commodities and people. These historic remnants add a colonial air to the place that reminds one of its bygone days.

## ■ Republic Day Parade



Paramilitary force soldiers march during the parade in New Delhi that is the highlight of India's annual Republic Day celebrations on January 26. Russian President Vladimir Putin was the chief guest at the country's 58th Republic Day.

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