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International Monetary and Financial Committee (IMFC) Governors pose for a group photograph on April 16 at the IMF Headquarters in Washington, DC.

## Strengthen global cooperation, says India at IMF meet

■ **INDIA'S CENTRAL BANK HIKES LENDING RATE BY 50 BASIS POINTS, RAISES INTEREST RATE ON SAVINGS ACCOUNTS**

■ **INDIA SETS TARGET TO MORE THAN DOUBLE ITS MERCHANDISE EXPORTS TO \$500 BILLION IN THE NEXT THREE YEARS**

■ **K.V. KAMATH BECOMES NEW CHAIRMAN OF IT BELLWETHER INFOSYS, TAKES OVER FROM ICONIC N.R. NARAYANA MURTHY**

# Bolster global cooperation to avoid crisis: India



International Monetary and Financial Committee (IMFC) Governors pose for a group photograph on April 16 at the IMF Headquarters in Washington, DC. The Governor of the Reserve Bank of India Duvvuri Subbarao is seen second from left in the second row.

**A**t the Spring Meeting of the International Monetary Fund (IMF) and the World Bank held in Washington on April 16, 2011, India strongly underlined the need for deeper global cooperation within the IMF framework if the global economy had to overcome the effects of the recent global financial and economic crisis and at the same time avoid sowing the seeds of a new one.

Speaking on behalf of Indian Finance Minister Pranab Mukherjee

and as leader of the Indian delegation, the Reserve Bank of India Governor Duvvuri Subbarao said “given the deepening integration of countries into the global economic and financial system, uncoordinated responses will lead to worse outcomes for everyone. We should cooperate not only to firmly exit from the crisis, but also to ensure that in resolving this crisis, we do not sow the seeds of the next one.”

Citing the common interest of all, Subbarao urged the IMF to weave the

fabric of international cooperation. “We must ensure that the IMF is adequately prepared for this role so that it remains relevant, legitimate and effective,” Subbarao said. “While the trough of the crisis definitely appears to be behind us and there are signs that the recovery is consolidating, new challenges facing the global economy render it vulnerable. We have to remain vigilant and be prepared to deal with all threats, old and new, as we repair and rebuild,” Subbarao told the delegates.

“There are several key questions confronting us today: Is the recovery assured in the face of still turbulent financial conditions and upward pressures on commodity prices? How resilient is the international monetary system to future shocks? Will the ongoing reforms empower the IMF and make it more effective in anchoring global monetary and financial stability?” he asked.

In trying to answer these questions, the RBI Governor highlighted several issues that needed to be tackled.

“A variety of risks, including political and social turmoil in parts of the world combined with natural disasters, have made the global recovery vulnerable,” he observed.

“Financial conditions have turned volatile and uncertain, with risks of adverse feedback loops into the global economy. Recurring sovereign debt fears have affected market confidence. In the crisis-affected economies, financial systems are yet to be fully repaired. While the sense of crisis has waned, new challenges have surfaced,” he pointed out.

In this context he warned that the recovery could be jeopardized by a sustained rise in oil prices and speculative movements in the commodity derivative markets.

Pointing out that the problems confronting the international monetary system stemmed from weaknesses in detecting and communicating early warnings of impending crises and management of global liquidity, he recommended that “This calls for fundamental reform of the international monetary system. It is also important to evolve a mechanism to address the challenges of stemming volatile capital flows and to strengthen multilateral adjustment mechanisms to deal with imbalances and sources of instability.”

“The surveillance function is critical to the IMF’s overall mandate,” Subbarao pointed out, adding that “effective implementation at both multilateral and bilateral levels is the key to providing surveillance with

incisiveness and traction.” Subbarao added: “Ensuring consistency and comprehensiveness across the various levels of surveillance is important, as is the candor and evenhandedness of the IMF — that systemic risks are pointed out irrespective of where they may originate. We need to stress that multilateral surveillance by the IMF should not lose sight of sovereign debt concerns of developed

descriptions with respect to capital flows should be even-handed. “So far as lumpy and volatile flows are a spillover from policy choices of advanced economies, managing capital flows should not be treated as an exclusive problem of emerging market economies and the burden of adjustment should be shared. How this burden will be shared raises both intellectual and practical challenges.”

With regard to multilateral strategies to managing capital flows, he felt any standardized approach binding on all member countries would be difficult to follow and each country should be left free to determine its own policies.

Earlier, speaking on the Global Economy and Framework Intervention at the G-20 Ministerial Meeting, he said, “India has had the privilege of co-chairing, together with Canada, the G-20 collective effort toward drawing up a Framework for Strong, Sustainable and Balanced Growth.

“The success of this initiative is critical for a durable global economic recovery and for better global economic and financial governance. Importantly, the success of this initiative is also critical for the credibility of the G-20 and its ability to forge a consensus in non-crisis situations.” Pointing out that there were four reasons why a mechanical approach or a one-size-fits-all approach would not work, he said a consensus-based approach was needed to finalize the guidelines under the Framework.

In another discussion on the theme of “Global Challenges, Global Solutions”, Subbarao again dwelled on the role of global cooperation and the need to resist the temptation of protectionism.

In his remarks at the World Bank’s Development Committee meeting, R. Gopalan, Secretary (Economic Affairs), highlighted some of the major challenges that the World Bank needed to address in the coming years. He spoke about the future directions that the Bank should take, the need to enhance its lending capacity, and the need to invest more in agriculture.



The International Monetary Fund’s Plenary session in progress on April 16, 2011 at IMF Headquarters in Washington, DC.

countries by adopting tighter screening criteria for developing countries that have actually seen fiscal improvement relative to the advanced economies.”

Pointing out that with the recovery of emerging and developing countries gaining momentum, capital flows have almost touched pre-crisis levels. “These flows have exhibited considerable volatility, imparting macroeconomic instability in the event of sudden stops and reversals, eroding competitiveness and complicating the setting of macroeconomic policies,” he warned.

In this context, he said policy pre-

SPEECH AT HARVARD KENNEDY SCHOOL

# 'ASIAN ECONOMIC SURGE ANCHORING GLOBAL GROWTH'

**A**mbassador Nicholas Burns, Ladies and Gentlemen, It is a great honor to be here at the Harvard Kennedy School which is one of the foremost public policy programs. I am especially delighted that the Kennedy School has introduced a dedicated program on India and South Asia. This commendable initiative owes much to the interest and leadership of Ambassador Nicholas Burns who has played a key role in the transformation of India-US relations in recent years.

I would like to speak to you today about the future of Asia, from an Indian perspective. In a way, both India and the U.S. are today more aware of each other's Asia-Pacific identities and that has, I think, brought us closer together.

The center of gravity of global challenges and opportunities is shifting rapidly to the Asia-Pacific region. Asian economic surge, especially in countries like India and China, is increasingly anchoring global economic growth and opportunities. We are witnessing the rise simultaneously of several parts, each convinced that its position relative to the others will improve rather than worsen in the years to come. There are new questions about the role and responsibilities of extra-regional powers. The region is undergoing rapid changes and throwing up new challenges of reconciling historical differences with growing inter-dependence. The traditional fragmentation of Asia into distinct and, often, mutually exclusive regions is losing its meaning because of the increasingly global nature of the challenges that we face today, many of which, such as terrorism, nuclear proliferation, energy security, piracy and cyber threats emanate from Asia, especially



**Once, the U.S. and Europe were the main markets for Indian exports. Today around 54 percent of India's exports go to Asia. ASEAN and East Asia together account for about 28 percent of India's exports, recently surpassing the European Union as the single largest regional destination for India's exports**

from India's extended neighborhood. The region has yet to evolve a security architecture that reflects all the changes and challenges in the region, and one of the goals for us all is to make sense of that and work out effective arrangements.

The future of the Asia Pacific region is absolutely vital for India's own future. Once, the U.S. and Europe were the main markets for Indian exports. Today around 54 percent of India's exports go to Asia. As a region, ASEAN and East Asia together account for about 28 percent of India's exports, recently surpassing the European Union as the single largest regional destination for India's exports. West Asia's share in our exports also exceeds that of the European Union. At the turn of this

century, Asia was the source of just 29 percent of our imports; last year, the figure was 61 percent, not in small measure due to the burgeoning energy imports from West Asia.

Indian companies are now increasingly investing abroad to exploit synergies, improve market access, acquire technologies and secure energy supplies. While the United States and UK are preferred destinations, the Indian footprint is growing significantly from West Asia to Australia.

The Indian Ocean region is central to our security and economic development. We have a coastline of over 7,500 kms, several far flung islands and an Exclusive Economic Zone of 2.3 million sq km. The waters around us are a source of the bulk of our domestic production of petroleum and natural gas. Some 90 percent of Indian trade by volume takes place through the seas; and, 75 percent of energy supplies come by sea. The Indian Ocean region is also the center of 70 percent of the world's natural disasters and vital for the stability of global commerce and energy trade.

Since the 1990s, India has consciously followed a "Look East Policy" to deepen our engagement with the dynamic and changing Asia Pacific region. It began with the ASEAN countries, but over time the policy gradually evolved to include the Far Eastern and Pacific regions.

Our engagement with the Asia Pacific is not only economic, but also increasingly strategic and political, in character. Institutionally, with the region, we have a 2004 Declaration on India-ASEAN Partnership for Peace, Progress and Shared Prosperity and a regular ASEAN-India Summit. We participate in the East Asia Summit, the ASEAN Regional Forum and the ASEAN Defense Ministers Meeting Plus Eight process.

Beyond the institutional relationships, with virtually every country in the region — in Southeast Asia, East Asia and the Pacific, we are witnessing a deepening of political and security dialogue and cooperation.

Concomitant with the growth in

## **Our Prime Minister's vision is that the linked fortunes and destinies of South Asian countries leave us with no alternative to building a collective future of shared prosperity and peace by resolving our differences, and connecting our people**

our economic and political engagement in the Asia Pacific region, our defense cooperation with countries in the region is also growing. We have had naval exchanges with virtually every country in the region and also held some multilateral exercises. We want to see the Indian Ocean region develop into a zone of cooperation rather than of competition and domination and support dialogue between stakeholders.

Our relationship with China is not only important for the two countries, but its course will have a strong bearing on the future of the region. Prime Minister Dr. Manmohan Singh has often said that the world is large enough to accommodate the growth ambitions of two large countries such as India and China. China has become India's largest trading partner in goods. Together, the two countries can power Asian and global prosperity.

South Asia will have a profound impact on the future of Asian, indeed global, prosperity and stability. It is home to a significant part of the global population and continues to face a wide range of political, economic and social challenges.

Our Prime Minister's vision is that the linked fortunes and destinies of South Asian countries leave us with no alternative to building a collective future of shared prosperity and peace by resolving our differences, connecting our people, opening our markets

and celebrating our common heritage. Our strategy today rests on economic and humanitarian assistance, trade concessions and improving regional connectivity within the overarching framework of political outreach.

It is our desire to build a future with Pakistan defined by the power of cooperation rather than the perils of conflict that leads us to hope for a stable, moderate and prosperous Pakistan. We have repeatedly extended the hand of friendship, despite the pressure of terrorism emanating from Pakistan — as investigations after the Mumbai terrorist attack and revelations of U.S. national David Headley have shown. We have recently resumed dialogue with Pakistan. For the resumed dialogue to be productive, our concerns on terrorism must be addressed and all those responsible for the Mumbai attack brought to book.

A major success of our diplomatic initiatives in recent years is the remarkable progress in revitalizing our ancient economic and cultural ties to the countries in West Asia, especially the Gulf countries and Saudi Arabia. Countries in this region are today undergoing a historic cycle of change which holds great promise but is also complex and difficult. Since the 1990s, Israel has emerged as one of our key strategic partners, a country with which we also have very robust economic and technological ties. Iran is an important country in our extended neighborhood with which we have civilizational links. We are conscious of the need to objectively address Iran's nuclear issue. We have maintained that Iran should fulfill its obligations as a signatory to the NPT regime, while having the right to peaceful uses of nuclear energy. India, on its part, has consistently implemented all relevant UN Security Council resolutions.

We also recognize that the United States is an Asia-Pacific power, that it has a role and stake in the future of Asia. The U.S. has played an important role in the emergence of Asia, given its wide ranging economic, trade, financial and military influence. In recent years, it has shown a renewed engage-

ment with the region. The continuance of economic growth and prosperity in both our countries is in some ways linked to Asia.

It is necessary in this context that we work together to manage the challenges that may threaten peace and security in the region and impact on sustained economic growth.

An important new aspect of our transformed relationship with the United States, a transformation in which Ambassador Nick Burns played a key role, is the increasingly global nature of our partnership.

When President Obama visited India last November, he and Prime Minister Dr. Manmohan Singh, spelt out the shared vision of both countries for peace, stability and prosperity in Asia, the India Ocean and Pacific regions. There is an increasing convergence of interests between India and the U.S.

vis-à-vis Asia. We have agreed to work together and with other countries of the region for evolution of an open, balanced and inclusive architecture in the region.

We believe that this would need to be a consensus based process, so that all stakeholders can make their respective contributions to regional security. India aspires to this vision in cooperation with all countries, including the U.S., through partnership, consultation and dialogue.

As the U.S. prepares to participate in the East Asia Summit later this year, we will also continue our consultations to ensure that the Summit has a productive outcome.

Today Asia stands at the center of momentous geo-political and geo-economic changes underway, which hold both promise and challenges for our future collective endeavours.

We share the responsibility to shape our collaboration to liberate the creative energies of the region.

As Asia works to chart a course for addressing common challenges to peace, stability and prosperity, there are opportunities for both India and the U.S. to contribute positively to that process and in doing so to also strengthen their partnership and make it truly global. On its part, India stands ready to work actively to realize both these objectives.

Cambridge, MA  
April 21, 2011

*(See full Text at: <http://www.indianembassy.org/prdetail1712/ambassador-meera-shankaran-drsquo%3Bs-speech-at-harvard-kennedy-school----andquot%3BIndia-u.s.-relations-in-an-asia-pacific-centuryandquot%3B>)*

## Ambassador visits Boston

**O**n a visit to Boston from April 20-22, Ambassador Shankar met with the President of MIT, Dr. Susan Hockfield.

Referring to education, a key focus area in India-US relations, she invited MIT to partner with Indian institutions. Dr. Hockfield was positive about MIT's ongoing cooperation with the IITs in Kanpur and Chennai, BITS Pilani, IIM Kolkata and IFMR Chennai and expressed the desire to expand collaboration with Indian institutions, particularly in areas of innovation and research. Ambassador Shankar also addressed the MIT India Forum on India's achievements and challenges as India moves toward greater socio-economic development and scientific and technological advancement.

Ambassador Shankar also met with the President of Harvard University, Dr. Drew Faust, and discussed prospects of closer collaboration between Harvard and Indian universities and research centers. Dr. Faust expressed satisfaction at Harvard's

### **The Ambassador invited high-level participation from MIT and Harvard University at the India-US Education Summit scheduled to be held in Washington in June**

active engagement with several universities in India, citing examples of JNU, BHU, Jadavpur University, Indian School of Business in Hyderabad, and universities in Manipal and Puducherry. Dr. Faust added that she keenly looked forward to her visit to India and hoped it would lead to more institutional linkages and joint projects with India.

Ambassador Shankar invited high-level participation from MIT and Harvard University at the India-U.S. Education Summit scheduled to be held in Washington, DC in June this

year. At the Harvard Kennedy School, Ambassador Shankar delivered a speech on "India-US Relations in an Asia Pacific Century" that was attended by senior faculty, scholars and students.

Ambassador Shankar called on the Governor of Massachusetts Mr. Deval Patrick. The two discussed opportunities for collaboration between India and enterprises in Massachusetts in the areas of biotechnology, wind, solar and other renewable forms of energy, and robotics among others.

Governor Patrick said he was deeply impressed by India's economic growth and development and that he was optimistic about greater collaboration between Indian companies and technology firms of Massachusetts. He informed Ambassador Shankar of his intention to lead a high-level trade and technology mission from Massachusetts to India, possibly early next year. The Indian Ambassador assured all possible assistance for the mission.

## AAHOA RECEPTION



Ambassador Meera Shankar welcoming members of the Asian American Hotel Owners' Association (AAHOA) at the Embassy on April 13.



Prominent members of AAHOA presenting a memento to Ambassador Meera Shankar. Also seen is Deputy Chief of Mission, Mr. Arun K. Singh (extreme right).

## STUDENTS' BRIEFING



Deputy Chief of Mission Mr. Arun K. Singh briefing students of the University of North Florida on India-U.S. relations at the Embassy on April 5.



Deputy Chief of Mission Mr. Arun Singh briefing students of the 'Semester in Washington' Program of Georgetown University on India-U.S. Relations at the Embassy on April 15.



## BAISAKHI CELEBRATIONS



Ambassador Meera Shankar welcoming guests on the occasion of Baisakhi celebrations at the Embassy Residence on April 15.



Singers rendering an invocation song.



Mr. Mohan Singh Bains singing Punjabi folk songs on the occasion.



A section of the audience.

## BRIEFING OF INDIAN FOREST SERVICE OFFICERS



Deputy Chief of Mission Mr. Arun K. Singh briefing a group of Indian Forest Service Officers at the Embassy on April 15.



## 'WOMEN'S FORUM OF WASHINGTON, DC' RECEPTION



Ambassador Meera Shankar welcoming members of the 'Women's Forum of Washington, DC' to 'An Evening with Women Ambassadors' at the Embassy Residence on April 19.



Guests in attendance.

# HAPPENING HOUSTON



Smt. Meira Kumar, Hon'ble Speaker of Lok Sabha, with a delegation of Members of Parliament and senior officials, transited through Miami on April 21 after attending the 124th Assembly of the Inter-Parliamentary Union in Panama. The Indian-American community in South Florida hosted a reception in honor of the Hon'ble Speaker and her delegation. The photo shows the Hon'ble Speaker (2nd from left) with Consul-General Sanjiv Arora (1st from left) and Mrs. & Dr. Piyush Agrawal, National Coordinator (USA) of the Global Organization of People of Indian Origin (GOPIO). The participants at the community function thanked the Hon'ble Speaker for gracing the occasion and giving an enlightening and inspiring address. The Hon'ble Speaker was presented the Keys of the City of Miami, on behalf of the Mayor of Miami, by Ms. Isabel M. de Quesada.



Hon. Congresswoman Sheila Jackson Lee was the keynote Speaker on April 3 at the 15th Annual Gala of 'Daya', a Houston-based NGO helping women and children in distress. The photo shows Congresswoman Jackson Lee and Consul-General Sanjiv Arora with Houston Police Officer Muzaffar Siddiqui in the center.



Consul-General Sanjiv Arora was Chief Guest at a concert by Swaralaya Arts Forum (SAF), Houston, featuring young artists. The concert was held at the Children's Museum of Houston on April 2 to support victims of the recent earthquake in Japan. The photo shows the Consul-General — addressing the audience — with Mr. Ravi Iyer, Director, SAF, and the artistes.



Consul-General Sanjiv Arora participated in a panel discussion on India and India-U.S. relations organized by the International Speakers Association (ISA), a student body at the University of Texas, Austin, on April 6. In the photo, the Consul-General and ISA President Ameya Latkar (2nd and 3rd from left) are seen with other ISA office-bearers.



Consul-General Sanjiv Arora was the Chief Guest at the inauguration of the Atlanta Chapter of the Global Organization of People of Indian Origin (GOPIO) on April 23. The photo shows the Consul-General cutting the cake. Others in the picture are (from right to left): Ms. Bhairavi Nadgonde, President, GOPIO Atlanta Chapter, Dr. Piyush Agrawal, GOPIO's National Coordinator for USA, Mr. Upendra Bhatt, Vice-President, Dr. Paddy Sharma, Chairperson and Mr. Mustafa Ajmeri, Secretary/Treasurer. Freedom fighters and other members of the Indian-American community were felicitated on the occasion for their dedication and accomplishments.



Dr. B.R. Ambedkar's 120th birth anniversary being celebrated at the Consulate General of India, New York.

## CELEBRATION OF DR. B.R. AMBEDKAR'S 120TH BIRTH ANNIVERSARY

**T**he Consulate General of India, New York, organized a lecture on “Dr Ambedkar’s Contribution to Nation Building” in association with the Ambedkar International Mission, to celebrate his 120th birth anniversary on April 16, 2011 at the Consulate. Academics, social activists, local officials and the media attended the lecture cum celebrations.

Ambassador Prabhu Dayal, Consul-General, inaugurated the program by garlanding the picture of Dr. Ambedkar. He said that Bharat Ratna Dr. Ambedkar was a social reformer, jurist, politician, historian, philosopher and an economist.

Ambassador Dayal described Dr. Ambedkar’s struggle against social obscurantism and told the gathering of

the Government of India’s contribution to establish the “Dr. Ambedkar Chair in Constitutional Studies” at the Law School in Columbia University.

Prof. R.S. Rawat, University of Delaware, in his address explained Dr. Ambedkar’s intellectual and political tryst, noting how different streams of social reformers aligned their local and regional activities to support Dr. Ambedkar’s line of thought.

He said that different nation-builders chose their own ways, but they converged to strengthen the nation at the time of Independence and national government formation.

P.K. Malhotra, Member, Securities Appellate Tribunal, in his remarks brought out the salient features of the Indian Constitution, especially the debates in the Constitution Assembly,

which continue to be a source of recourse in matters of constitutional dispute. He also pointed out how Dr. Ambedkar brought to bear his intellectual and legal prowess on the process of refining and drafting the various articles of the Constitution.

Deputy Consul-General Dr. A.M. Gondane recalled Dr. Ambedkar’s sacrifices for social causes, his thoughts on liberalism, and his faith in constitutional ways to solve political problems. Dr. Gondane talked of how history would appraise the genius of Dr. Ambedkar when the nation emerges on the global scene. Milind Thamke, Representative of the Ambedkar International Mission (AIM), said that the motto of AIM was to spread Dr. Ambedkar’s thoughts and mission in different part of the world.

## Visit of Hon'ble Speaker Meira Kumar to Chicago

**H**on'ble Smt. Meira Kumar, Speaker of Lok Sabha, the Lower House of the Indian Parliament, led a 12-member Indian parliamentary delegation to Chicago from April 10-11. The team was on its way to Mexico and then to Panama to attend the 124th Inter Parliamentary Union Assembly from April 15-20.

The Consul-General of India in Chicago, Mukta D. Tomar, hosted a dinner in honor of Speaker Meira Kumar and the accompanying delegates, at the Union League Club of Chicago on April 10. Local dignitaries and prominent members of the Indian and Indian-American community attended the dinner reception.

In her address, Smt. Kumar talked about the excellent political, economic and strategic relations between India and the United States. She highlighted the address of President Barack Obama to the Joint Session of the Indian Parliament in November 2010, an event which she said she had the privilege of conducting. She also spoke about the contribution of the Indian community to Chicago, beginning with



(From left seated) Smita N. Shah, President and CEO of SPAAN Tech and Chair of the Delhi Sister Cities International Program, Mrs. Mukta D. Tomar, Consul-General of India in Chicago, Speaker of Lok Sabha Meira Kumar, Ms. Dorothy Brown, Clerk of the Cook County Circuit Court, Mrs. Patil, spouse of •Sanjay Patil, MP; (Standing from left): Ravindra Kumar •Pandey, MP; Naren Patel, •President, Association of Indians in •American, Chicago, and President of Vishwa Gujarati Samaj, Chicago Balwinder Singh, •President of Devon Gurdwara and a prominent Indian American and businessman Dr. Benton Cook, spouse of Dorothy Brown, Manjul Kumar, spouse of •Hon'ble Speaker Dr. M. Jagannath, MP Mr. Sanjay Patil, MP

Swami Vivekananda's address at the World Parliament of Religions in Chicago, 118 years ago. Smt. Kumar said that her visit to the venue of that historical address, at the Art Institute of Chicago, this time was one of the important visits she had undertaken.

The Parliamentary delegation included Members of Parliament Shreegopal Vyas, Dr. M. Jagannath, Sanjay Kumar Dinanath Patil, Ravindra Kumar Pandey and T.K.Vishwanathan, Secretary-General of the Lok Sabha.

## Dr. A.P.J. Abdul Kalam visits Chicago

**F**ormer President of India Dr. A.P.J. Abdul Kalam visited Chicago from April 23-26, at the invitation of the Indo-American Center, Chicago. Mukta D. Tomar, Consul-General, hosted a dinner on April 25 in honor of Dr. Kalam at the Consulate General of India. In his address, Dr. Kalam spoke on "Emerging Rural India". Prominent members of the Indian-American community engaged in projects for rural development in India, non-governmental activists covering social sectors like education, rural health, water conservation, and solid waste management, and academicians involved in agriculture, attended the evening reception.



Dr. A.P.J. Abdul Kalam, former President of India, addressing the Consulate General of India, Chicago.

The highlight of Dr. Kalam's visit to Chicago was his tour of Fermi National Accelerator Laboratory, a U.S. Department of Energy laborato-

ry. During his discussions with Dr. Piermaria J. Oddone, Director of the Laboratory, Dr. Leon Lederman, former Director of Fermi Lab and Nobel Laureate in Physics, and other scientists, Dr. Kalam stressed the importance of developing further collaboration between laboratories of the Indian Department of Atomic Energy and Fermi Lab in research projects for developing thorium based fast breeder reactors.

Dr. Kalam's address to scientists and Indian students researching at the Fermi Lab was well received. During his three-day visit to Chicago, Dr. Kalam had several other speaking engagements.

# India's central bank hikes key rates again

**I**ndia's Central bank on May 3 hiked its short-term lending rate by 50 basis points, pegging the borrowing rate 100 basis points below it and raised the interest rate on popular savings accounts by 50 basis points to 4 percent with immediate effect.

Laying emphasis on curbing inflation over growth, the Reserve Bank of India (RBI) hiked the repurchase rate to 7.25 percent from 6.75 percent earlier, by which the reverse-repo rate gets automatically revised to 6.25 percent from 5.75 percent.

This was the ninth time in 15 months that the policy rates were hiked. The structural change in the monetary policy was announced by RBI Governor D. Subbarao before the chief executives of commercial banks at the RBI headquarters in Mumbai. "These policy decisions take immediate effect," the Governor said.



Other policy rates such as the statutory liquidity ratio and the cash reserve ratio — the minimum quantum of money against deposits which the banks have to retain as cash or specified government securities — have been left untouched. The bank rate also remains unchanged at 6 percent.

"The Reserve Bank's baseline inflation projections are that inflation will remain elevated, close to the March 2011 level over the first half of 2011-12, before declining," Subbarao said.

"Over the long run, high inflation is inimical to sustained growth as it harms investment by creating uncertainty. Current elevated rates of inflation pose significant risks to future growth," he said. "Bringing them down, therefore, even at the cost of some growth in the short-run, should take precedence," the Governor added, spelling out what guided the monetary policy

stance for the current fiscal. Reacting to the monetary policy, Finance Minister Pranab Mukherjee said in New Delhi that the rate hikes were in order, as it was necessary to contain inflation that had started behaving "erratically" again after showing signs of easing.

## India aims at doubling exports to \$500 bn by 2014

**I**ndia on May 3 set a target to more than double its merchandise exports to \$500 billion in the next three years, banking on the increasing demand for Indian engineering, pharma and chemical products in emerging markets.

Commerce and Industry Minister Anand Sharma released a paper that detailed the strategy for doubling exports in three years.

"We have finalized the strategy paper for achieving the target of \$500 billion merchandise exports by 2014," Sharma said.

"The strategy paper hinges on four pillars — product strategy, market strategy, technologies and research and development, and building a brand image," he said.

India's exports surged 37.5 percent to

\$245.9 billion in 2010-11, substantially surpassing the official target of \$200 billion on the back of a nearly 85 percent jump in engineering exports.

Sharma said exports of engineering goods were likely to reach \$125 billion by 2014. Engineering exports surged 84.76 percent to \$60 billion during the last fiscal. The Minister said chemical industry exports would touch \$25 billion; drugs, pharma and basic chemicals \$44 billion; and electronic exports were targeted to reach \$17 billion in fiscal 2013-14.

"Employment intensive sectors have been



Anand Sharma

### AMBITIOUS TARGET

- The strategy paper hinges on four pillars — product strategy, market strategy, technologies and research and development and building a brand image.
- Exports of engineering goods were likely to reach \$125 billion by 2014.
- Employment intensive sectors have been given special focus.

given a special focus, which includes gems and jewellery for which we have set a target of \$70 billion and agri exports for which we have set a target of \$22 billion," the Minister said after releasing the strategy paper. Sharma added that a market diversification strategy had helped boost India's trade in recent years.

# Kamath to succeed Narayana Murthy at Infosys

**H**igh-profile banker K.V. Kamath will be the new Chairman of India's IT bellwether Infosys, becoming the first non-founder to head the country's second-largest software exporter.

Restructuring the top leadership in the 30-year-old company, the Infosys board also named one of the founders and present Chief Executive Officer and Managing Director S. Gopalakrishnan as the Executive Co-Chairman.

Another founder, S.D. Shibulal, now Chief Operating Officer, will succeed Gopalakrishnan.

All the appointments will be effective from August 21, the day the iconic N.R. Narayana Murthy, who founded



**New Role:** K.V. Kamath

the company with six others, retires as Chairman on attaining the age of 65 years. His association with the company, however, will continue as he has been chosen Chairman Emeritus.

## IT bellwether Infy drops 'Technologies' from name

India's IT bellwether Infosys has dropped 'Technologies' from the company's name as part of its re-branding exercise.

In a regulatory filing on April 30, the company said its board had approved the change in the name to Infosys Ltd from Infosys Technologies Ltd.

"We have decided to re-name the company as part of our re-branding exercise. The brand Infosys is so strong that we felt 'Technologies' is no longer required in line with its profile with a broad range of end-to-end services," newly appointed Co-Chairman S. Gopalakrishnan said in Bangalore. The company will seek shareholders' approval on the proposal at its 30th Annual General Meeting to be held on June 11.

## Adani Group acquires port in Australia

**M**undra Port and Special Economic Zone Ltd (MPSEZL), the port arm of Adani Group's flagship company Adani Enterprises Ltd (AEL), on May 3 announced its acquisition of a port Abbot Point Coal Terminal (APCT) in Australia for ₹8,710 crore (\$2 billion).

The deal takes MPSEZL into the league of top global port companies, with its asset base of \$100 million expanding to over \$3 billion in 10 years, the company said.

From a 2.5-million ton per annum (MTPA) capacity in 2001, MPSEZL has now risen to cargo handling capacities of over 200 MTPA.

The sale-and-purchase agreement was signed on May 3 at Brisbane, Australia, between MPSEZL Director Rajeev Sinha and officials of the government of the state of Queensland, making it the only acquisition outside India by any port company of the country, the company said.

According to Chief Financial Officer B. Ravi, the deal is one of the largest amongst all port acquisitions in the world, and makes the Adani Group the largest Indian investor in Australia.

## Indian owned US businesses rake in \$150 billion: Survey

**O**wning nearly a fifth of 1.5 million non-farm U.S. businesses owned by Asians operating in the U.S. in 2007, Indians earned over \$150 billion in revenue, according to a new survey.

With their number going up by over 40.4 percent since 2002, these Asian-owned firms accounted for 5.7 percent of all non-farm businesses in the United States, employing 2.8 million persons (2.4 percent of total employment) and generating \$507.6 billion in receipts (1.7 percent of total receipts).

Of them, Asian Indians owned 308,514 firms (19.9 percent of all Asian-owned firms), with receipts of \$152.5 billion (30.0 percent of all Asian-owned firm receipts), according to the U.S. Census Bureau's 2007 Survey of Business Owners (SBO).

Asian-Indian owned businesses recorded a growth of 38.2 percent. Among Asian Indian-owned U.S. firms, 48.9 percent was in the professional, scientific, and technical services; the retail trade sector; and the healthcare and social assistance sector.

Asian Indian-owned U.S. firms accounted for 1.7 percent of all U.S. businesses in these sectors. Retail trade, wholesale trade, and professional, scientific, and technical services accounted for 59.1 percent of Asian Indian-owned business revenue. California had the largest number of Asian Indian-owned firms at 58,995 (19.1 percent of all Asian Indian-owned firms), with receipts of \$29.1 billion (19.1 percent of all Asian Indian-owned firm receipts).

New York and Texas were next with 47,760 (15.5 percent) and 27,748 (9.0 percent) Asian Indian-owned firms respectively, with receipts of \$17.2 billion (11.3 percent) and \$14.0 billion (9.2 percent) respectively. "Asian-owned businesses continued to be one of the strongest segments of our nation's economy, bringing in more than half a trillion dollars in sales in 2007 and employing more than 2.8 million people," said Census Bureau Deputy Director Thomas Mesenbourg.

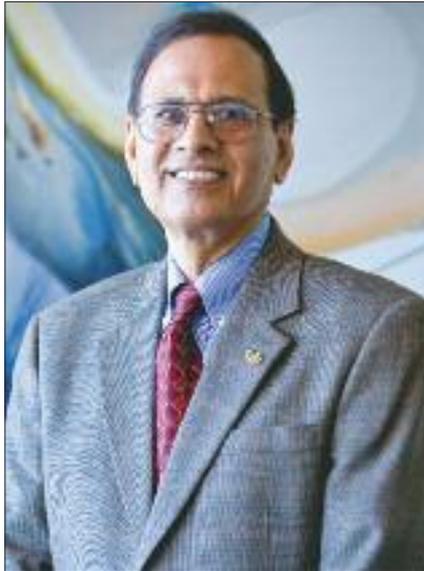
## Satish Tripathi appointed U.S. varsity president

**R**eputed Indian-American computer scientist Satish K. Tripathi, a Banaras Hindu University alumnus, has been appointed President of the prestigious University at Buffalo (UB) in New York state.

Tripathi, 60, is the first international-born President in the history of UB, the largest and most comprehensive university in the State University of New York (SUNY) system and one of two SUNY institutions which is a member of the prestigious Association of American Universities (AAU).

Jeremy M. Jacobs, Chair of the UB Council and the Presidential Search Committee, said Tripathi was the unanimous choice for the post. Tripathi was selected from an outstanding pool of some 70 candidates in a very competitive search spread over seven months.

“Dr. Tripathi is a gifted leader and an accomplished researcher who possesses the ability and knowledge to guide UB to become one of the world’s truly great research universities,” Jacobs said. Tripathi said he



Satish K. Tripathi

was committed to furthering the vision of the university that is at the heart of the UB 2020 plan: to make UB an excellent university and take it to the next level, where it would compete with the top research universities in the country.

“To do that, we need to make an impact with our research, have a better quality of life for our citizenry and

foster economic development in Western New York, as well as provide excellent education for our students,” he said.

Tripathi, who served as UB provost and Executive Vice-President for Academic Affairs for six years, succeeds John B. Simpson as head of SUNY’s most comprehensive university. Tripathi graduated at the top of his class from the Banaras Hindu University in India, and holds three master’s degrees — one in computer science from the University of Toronto and two in statistics from the University of Alberta and Banaras Hindu University. After receiving a doctorate in computer science from the University of Toronto in 1979, he joined the computer science faculty at the University of Maryland, where he spent 19 years on the faculty, including seven as department chair.

In 1997, he moved to the University of California-Riverside to become Dean of the Bourns College of Engineering. He joined UB as Provost and Executive Vice-President for Academic Affairs in 2004.

— IANS

### Two Indians selected as Yale World Fellows

**T**wo Indians figure among 16 World Fellows for 2011. They were selected by the Ivy League Yale University as part of its “signature global leadership development initiative” and its commitment to internationalization. They are Monika Halan, Editor of India’s second largest business newspaper, *Mint Money*, and Sonali Kochhar, Medical Director, India, Institute for OneWorld Health. Halan is “a media personality well-known for her financial expertise”. She is editor of *Mint Money*, which has an exclusive partnership with the *Wall Street Journal*.

A medical doctor and clinical researcher, Kochhar leads efforts to develop safe, affordable, and accessible drugs and vaccines for diseases prevalent in the developing world, including HIV/AIDS. She had previously

served as Medical Director for the International AIDS Vaccine Initiative. Others include an executive at the Johannesburg Stock Exchange and a director at the World Economic Forum; the director of the World Health Organization’s tuberculosis control program in China; a policymaker in Afghanistan’s Ministry of Foreign Affairs; and the executive director of Greenpeace Brazil.

This year’s cohort brings the total number of Yale World Fellows to 171, representing 77 countries, the New Haven, Connecticut University announced on April 26. Since 2002, Yale has welcomed exemplary mid-career professionals from a wide range of fields and countries for an intensive four-month period of academic enrichment and leadership training, the University said.

— IANS

### American Sikh Day celebrated at California Capitol

**T**he Sikh American community celebrated the first ever American Sikh Day in California on the steps of the California State Capitol with dozens of California elected officials. The event on April 13 highlighted the history and contributions of Sikh Americans in California and the challenges the community faces, according to the Sikh American Legal Defense and Education Fund (SALDEF), a community civil rights group.

The event was organized by the Sacramento Sikh Temple and Senate President pro Tempore Darrell rg Steinberg.

“We all have common bonds as part of the American fabric and having that common love is what America is about,” California State Senator Doug LaMalfa said.

— IANS



## Sustainable Development in India: Contribution of Renewable Energy

**S**ustainable development in India encompasses a variety of development schemes in social, cleantech (clean energy, clean water and sustainable agriculture) and human resources segments. These have caught the attention of both federal and state governments, as well as the public and private sectors.

India is expected to begin the greening of its national income accounting, making depletion in natural resources wealth a key component in its measurement of gross domestic product.

India's sustained efforts toward reducing greenhouse gases (GHG) will ensure that the country's per capita emission of GHG will continue to be low until 2030-31. It is estimated that the per capita emission in 2031 will be lower than the per capita global emission of GHG in 2005, according to a new study. Even in 2031, India's per capita GHG emissions would stay under four tons of CO<sub>2</sub>, which is lower than the global per capita emission of 4.22 tons of CO<sub>2</sub> in 2005.

### Major Achievements

The number of carbon credits issued for emission reduction projects in India is set to treble to 246 million by December 2012 from 72 million in November 2009, according to a CRISIL Research study.

This will cement India's second position in the global carbon credits market (technically called Certified Emission Reduction units or CERs). The growth in CER issuance will be driven by

capacity additions in the renewable energy sector and by the eligibility of more renewable energy projects to issue CERs. Consequently, the share of renewable energy projects in Indian CERs will increase to 31 percent.

CRISIL Research expects India's renewable energy capacity to increase to 20,000 megawatt (MW) by December 2012, from the current 15,542 MW. The contribution of renewable energy to the power business in India has now reached 70 percent, compared to 10 percent in 2000, in terms of project numbers and dollar value, according to Anita George, Regional Industry Director, Asia Infrastructure and Natural Resources, International Finance Corporation (IFC). Growth in use of green technologies has put India on the green-building leader board with countries such as the United States. "About 2-3 percent of all construction in India is green, as good as (in) the U.S. In the next two or three years, we want to bring it up to 10 percent, which will put us on top," as per the Indian Green Building Council (IGBC).

On the back of the incentive package for electric vehicles announced by the Ministry of New and Renewable Energy, average monthly sales of electric two-wheelers has risen 20 percent, according to Sohinder Gill, Director, Society of Manufacturers of Electric Vehicles. The National Aluminium Company Limited, the top public sector unit (PSU) under the Ministry of

Mines, Government of India, has become the first PSU in the country to implement a pilot-cum-demonstration project on Carbon Sequestration in its captive power plant at Angul in the eastern Indian state of Orissa. The project is expected to go a long way toward bringing down GHG, a NALCO spokesperson said.

Currently, India has 18,655 MW of installed renewable energy, accounting for a total of 11 percent of the total capacity of 168,954 MW. The target includes adding 20,000 MW of solar energy by 2022, which would take the share of renewable energy in the total electricity generation capacity of the country to 15 percent, said Dr. Arun Tripathi, a Director and Scientist at the Ministry, adding that the Indian Government's goal was to make renewable energy account for 30 percent of the total electricity capacity by 2032.

### Investments

India expects investments to the tune of \$55 billion by 2015 in the renewable energy sector which is expected to produce 35 giga watt (GW) of power, according to Debashish Majumdar, Chairman and Managing Director, Indian Renewable Energy Development Agency Ltd.

According to a recent attractiveness survey by Ernst & Young, foreign direct investment in renewable energy in India witnessed a 105 percent rise. Wind energy is the fastest growing renewable energy sector and the FDI

inflow in the sector has been increasing over the years. Companies such as Auro Mira Energy, Greenko, Orient Green Power and Green Infra have been cited in the report as some of the Independent Power Producers which received funding from investors like IDFC PE, Axis PE, Baring PE and Global Environment Fund. With the proposed commissioning of a 50 MW tidal power project off Gujarat in 2013, India would be ready to place its first “seamark” — also a first for Asia.

## Corporate Investments

- State-owned Gujarat Alkalies and Chemicals Ltd has entered into a pact with a Germany-based specialty chemicals maker, Evonik Industries, for setting up a multi-million Hydrogen Peroxide and Propylene Oxide project at Dahej in Gujarat.
- Overseas Private Investment Corporation (OPIC), a U.S. government agency, has signed a pact with Azure Power to fund its 15 MW solar photovoltaic project in the state of Gujarat. The investment in the \$40 million project will be led by OPIC.
- Toshiba JSW Turbine & Generator Pvt Ltd has said its manufacturing facility for super-critical steam turbines and generators would go on stream in the second half of 2011.

## Corporate Initiatives

- The world’s first facility to manufacture carbon foam batteries will be set up at Bavla near Ahmedabad in Gujarat. Firefly Energy India is planning to build a plant to produce carbon foam batteries at an investment of \$28 million, the company’s Chairman Mukesh Bhandari said.
- State Bank of India, the country’s largest lender, has become a signatory investor in the Carbon Disclosure Project (CDP), a collaboration of over 550 global institutional investors with assets under management of \$71 trillion.

CDP is an independent not-for-profit organization, holding the largest database of primary corporate climate change information in the world. Over 3,000 organizations worldwide mea-



**CRISIL Research expects India’s renewable energy capacity to increase to 20,000 MW by December 2012 from the current 15,542 MW**

sure and disclose their greenhouse gas emissions and climate change strategies through CDP. These disclosures aid them in setting reduction targets and make performance improvements.

- Switzerland-based Satarem AG has signed a pact for a joint venture with SA India, erstwhile promoters of the Crocodile brand in India, to enter the waste management and renewable energy business in the country.
- State-run power company NTPC has set up a joint venture with the Asian Development Bank and Japan’s Kyuden International Corporation to develop renewable energy projects with a capacity of 500 MW over the next three years.
- Hyderabad based Premier Solar has signed a pact to import 200,000 thin film modules — which can provide for generation of 20 MW — from German manufacturer Schott Solar.
- Wind turbine manufacturer KENERSYS has set up a new facility at Baramati near Pune in the state of Maharashtra with an investment of \$11.18 million.
- IFC has announced equity financing up to \$15 million to Andhra Pradesh-based Shalivahana Green Energy Limited, a privately-owned entity producing power based on biomass, to fund the latter’s pipeline projects.

## National Solar Mission

Implementation of the Jawaharlal Nehru National Solar Mission has been satisfactory, as per the Ministry of New and Renewable Energy which has sanctioned 802 MW capacities of grid-connected solar projects and 36 MW off-grid solar projects.

## Clean Energy and Technology

- Recently, Cerebra Integrated

Technologies announced the launch of India’s largest e-waste recycling facility in Bangalore.

- The Bureau of Energy Efficiency has set up a platform to ensure availability of funds at reasonable rates to implement energy efficient projects.
- Indian firms can help Finnish clean technology companies produce 38 percent of energy through renewable means by 2020.

## Government Initiatives

Announcements in the 2011-12 Budget indicate India’s plans to promote clean energy and technologies. Key points from the Finance Minister’s speech included:

- Planned launch of National Mission in hybrid and electric vehicles.
- Allocations of \$89.41 million from the National Clean Energy fund for speeding up the National Mission for a Green India.
- Budget of the Environment Ministry increased by around \$67.1 million.
- Extension of a tax holiday for the power sector by one year.
- A budgetary provision of \$56.6 million has been made for research and development in renewable energy.
- The Government would dole out \$335 million over the next two years to banks and finance companies to lend money to solar energy projects.
- IFC will provide up to \$15 million in corporate equity financing to Simran Wind Project Private Limited (Simran), a privately-owned entity.
- The Punjab government has initiated a clean energy project to generate 1,500 MW power from the ‘run of the canal turbines’.

*(Courtesy: The India Brand Equity Foundation)*

# INDIA LAUNCHES RESOURCESAT-2, TWO OTHER SATELLITES

**I**n a boost to India's remote sensing capability, the PSLV C-16 rocket on April 20 launched Resourcesat-2 and two other satellites from the spaceport in Sriharikota in the southern state of Andhra Pradesh.

The Indian Space Research Organization's ₹90 crore (\$20 million) rocket — the Polar Satellite Launch Vehicle (PSLV) C-16 — soared toward the heavens to place in orbit Resourcesat-2 and two other satellites, together weighing 1,404 kg.

Apart from its main cargo — advanced earth observation satellite Resourcesat-2 — the rocket also carried two mini satellites — the 92 kg joint India-Russian Yuthsat satellite for stellar and atmospheric studies and the 106 kg X-sat for imaging applications built by the Singapore-based Nanyang Technological University. Just over 18 minutes after the blast-off, the rocket ejected Resourcesat-2 and followed it up with the other two.

Immediately after the ejections, ISRO with its network of ground stations monitored the health of the three satellites. "I am extremely happy to announce that the Resourcesat mission is a success. We are extreme-



**Soaring High:** The PSLV-C16 rocket blasts off from the Satish Dhawan Space Center in Sriharikota on April 20, 2011.

ly grateful to Prime minister Dr. Manmohan Singh for all his encouragement," ISRO Chairman K. Radhakrishnan said.

V. Narayansamy, Minister of State in the Prime Minister's Office, said: "Heartiest congratulations to the entire Department of Space. The scientists have proved their expertise in launching the PSLV rocket."

Narayansamy also thanked the Prime Minister for his encouragement to the scientific community. Built to last for five years, the ₹140 crore (\$31 million) Resourcesat-2 will augment ISRO's remote sensing data services. It will replace Resourcesat-1 sent up in 2003.

Apart from carrying three sophisticated cameras, the satellite also carries the AIS (Automatic Information System) from COMDEV, Canada, for the surveillance of ships in the VHF band to derive their position and speed, among others.

"With the launch of Resourcesat-2, ISRO will have 10 remote sensing satellites in orbit — Resourcesat 1, TES, Cartosat 1, 2, 2A and 2B, IMS-1, RISAT-2, Oceansat-2," S. Satish, ISRO's Director (Publications and Public Relations), said.

With the largest civilian remote sensing satellite constellation in the world, India is a global leader earning a sizeable amount vending imageries in a variety of spatial resolutions, spectral bands and swaths.

The data is used for several applications covering agriculture, water resources, urban development, mineral prospecting, environment, forestry, drought and flood forecasting, ocean resource management and disaster management. — IANS

## ISRO plans more satellite launches

**T**he Indian Space Research Organization (ISRO) is planning to launch a series of satellites this year to augment its transponder and earth observation capacities, a top official said on April 20. "We will launch GSAT-8, a 3,200 kg communication satellite. It will be launched by an Ariane rocket from the French Guyana," ISRO Chairman K. Radhakrishnan said.

GSAT-8 will have 24 Ku band transponders — automatic receivers and transmitters of communication and broadcast signals.

Another communication satellite, the

GSAT-12, with 12 extended C band transponders, will be launched on a PSLV-C17 (Polar Satellite Launch Vehicle) rocket sometime in June-July, Radhakrishnan added.

That will be followed by the launch of remote sensing satellites, Megha-Tropiques by PSLV-C18 and Risat by PSLV-C19, he said.

Radhakrishnan said ISRO's second lunar mission, the ₹460 crore (\$103 million) Chandrayaan-2, was progressing well and will be realized in 2013-14.

— IANS

## U.S. firm signs up DRDO for explosives detection kit technology



The Chief Controller (Armaments & Combat Engg.), Director (Armaments) and Director of DRDO's High Explosives and Materials Research Laboratory Subhananda Rao with representative of the U.S. firm Crowe & Company.

India's Defense Research and Development Organization (DRDO) on April 25 got a shot in the arm for its efforts to market its world-class products globally with an American firm signing it up for technology transfer of an explosive detection kit (EDK).

Crowe and Company signed a memorandum of understanding with the DRDO for obtaining license for the technology of EDK.

The kit, developed by the Pune-based High Energy Material Research Lab (HEMRL), a DRDO laboratory, is already in use with the Indian armed forces. HEMRL Director Subhananda Rao signed the agreement with Crowe

and Company President Faye Crowe in New Delhi in the presence of DRDO Chief Controller Research and Development (Aeronautics and Services Interaction) Prahlada.

HEMRL has developed the kit for quick detection and identification of explosives based on any combination of nitro esters, nitramines, trinitrotoluene (TNT), dynamite or black powder. The testing requires only three to five milligrams of suspected sample and only three or four drops of reagents. The EDK comes packed in a vanity case-sized box and in miniature vials. It contains reagents capable of detecting explosives, even in extremely small, trace quantities. — IANS

## India to integrate indigenous airborne radar in July

Aiming to enhance the Indian Air Force's surveillance and strike capacity, India will begin integrating the indigenously-built Airborne Early Warning and Control (AEW&C) system atop the Brazilian Embraer aircraft in July, a top defense official said on April 16.

"The first Embraer plane (EMB-1451) will land in India by June-end after its power units have been connected to our airborne early warning radar fitted atop. Integration of its sub-systems will begin in July for user trials," the Defense Minister's Scientific Advisor V.K. Saraswat said in Bangalore.

India placed the order, valued at \$400 million, with Brazilian aerospace major Embraer to supply three aircraft, customized with advanced radars, for induction into the Indian Air Force (IAF) by 2013. The integration and flight tests will be undertaken in Bangalore by the Center for Airborne System (CABS) in association with the Aeronautical Development Agency (ADA) of the state-run Defense Research and Development Organization.

"After the first plane was rolled out in February, the primary radar, identification-friend-or-foe (IFF) interrogator, communications and electronic intelligence receivers and data-processing systems are being integrated with the fuselage," Saraswat said on the margins of the fifth Air Chief Marshal L.M. Katre Memorial Lecture on "Aerospace Technologies in the 21st century".

Embraer will deliver the remaining two aircraft in 2012 and 2013. The aircraft was also modified to suit the Indian weather conditions and will be certified for airworthiness and user trials.

## India to double expenditure on science research

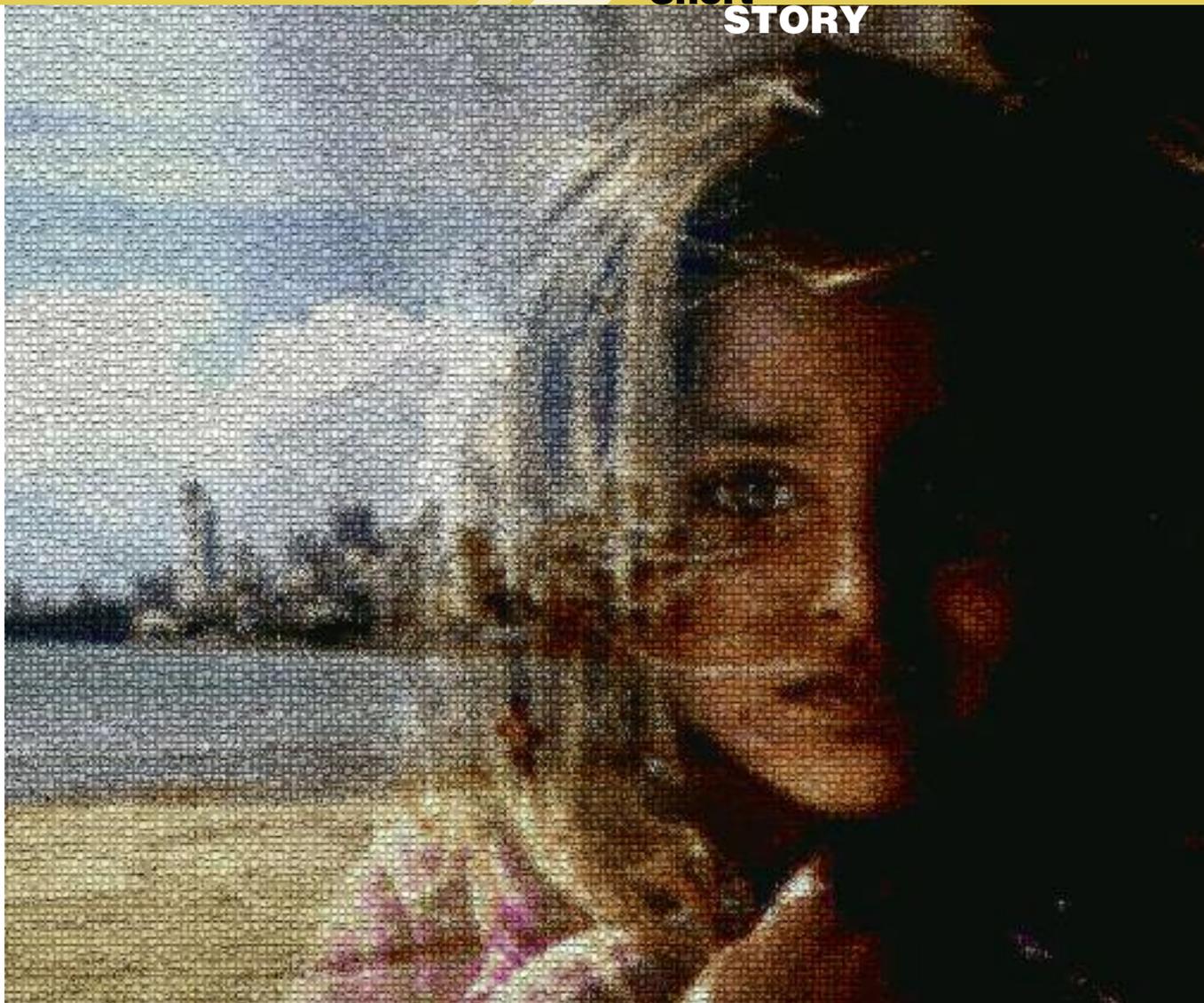
India will double its spending on research and development related to science and technology during the 12th Five Year Plan starting next year, Minister of State for Science and Technology Ashwani Kumar said on April 26. "The Government is giving a big push to science and technology during the 12th Five Year Plan (from 2012-2017). The expenditure



Ashwani Kumar

for science and technology will be doubled to ₹150,000 crore (\$34 billion) amounting to 0.6 percent of country's GDP (gross domestic product)," he said in New Delhi. The Minister said that being the third-largest

growing economy of the world, India needed to enhance allocations for science and technology. "We have decided to give great significance to science and technology-related research studies to enthuse people to pure sciences, applied sciences and research," Kumar said, adding the Ministry had decided to partner with institutes of higher education, schools and science institutes to make science popular among students. — IANS



# MAY THE KOHASSA BRING YOU JOY

By Anil Chandra

*(The author, a former Indian bureaucrat, is a short story writer and a scholar. Chandra has also written three books on history covering ancient India and China)*

**S**he was six years old when Prabha first met her on a beach in Mumbai. She was building a sand castle or something and looked up, her eyes as sparkling as the sea.

"Hello," she said. Prabha answered with a nod, not really in the mood to bother with a small child.

"I'm building," she said.

"I see that. What is it?" Prabha asked, not caring.

"Oh, I don't know. I just like the feel of the sand."

That sounds good, Prabha thought, and slipped off her shoes. A bird glided by.

"That's a kohassa," the child said.

"It's what?"

"It's a joy. My mother says kohassa comes to bring us joy."

The bird went glissading down the beach. "Good-bye, joy," Prabha muttered to herself; "hellow, pain," and turned to walk on. She was depressed; her life seemed completely out of balance.

“What’s your name?” the girl wouldn’t give up.

“Prabha,” she answered. “I’m Prabha Athawle.”

“Mine’s Nutan.” “And I’m six.”

“Hi, Nutan.”

She giggled. “You’re funny,” she said. In spite of her gloom Prabha laughed too and walked on.

Her musical giggle followed her. “Come again, Prabha didi. We’ll have another happy day.”

The days and weeks that followed belonged to others: office politics where Prabha could be transferred, a rift with her husband and an ailing mother. The sun was shining one morning as Prabha took her hands off the pressure cooker. “I need to go to the beach,” she said to herself.

The never changing balm of the seashore awaited her. She had forgotten the child and was startled when she appeared.

“Hello, Prabha didi,” she said. “Do you want to play?”

“What did you have in mind?” Prabha asked, with a twinge of annoyance.

“I don’t know. You say.”

“How about solitude?” Prabha asked sarcastically.

The tinkling laughter burst forth again. “I don’t know what that is.”

“Then let’s just walk.” Looking at her, Prabha noticed the delicate fairness of her face.

“Where do you live?” Prabha asked.

“Over there.” She pointed toward a row of houses. She chattered little-girl talk as they strolled up the beach, but Prabha’s mind was on other things. When she left for home, Nutan said it had been a happy day. Feeling surprisingly better, Prabha smiled at her and agreed.

Three weeks later, Prabha met Nutan again on the beach. She was in no mood even to greet Nutan.

“Look, if you don’t mind,” Prabha said crossly when Nutan caught up with her, “I’d rather be alone today.” Nutan seemed unusually pale and out of breath.

“Why?” Nutan asked.

Prabha turned on her and shouted,



**Prabha’s mind was on other things. When she left for home, Nutan said it had been a happy day. Feeling surprisingly better, Prabha smiled at her and agreed. Three weeks later, Prabha met Nutan again on the beach. She was in no mood even to greet Nutan**

“Because my mother died!”— and thought, my God, why was I saying this to a little child?

“Oh,” Nutan said quietly, “then this is a bad day.”

“Yes, and yesterday and the day before that and — oh, go away!”

“Did it hurt?”

“Did what hurt?” Prabha was exasperated with her, with herself.

“When she died?”

“Of course it hurt!” Prabha snapped, and strode off.

A month or so after that, when Prabha next went to the beach, Nutan

wasn’t there. Feeling guilty, ashamed and admitting to herself she missed her, she went up to her house after her walk. A good looking young woman opened the door.

“Hello,” Prabha said. “I’m Prabha Athawle. I missed your little one today and wondered where she was.”

“Oh yes, Prabhaji, please come in.”

“Nutan talked of you so much. I’m afraid I allowed her to talk to you. If she was a nuisance, please accept my apologies.”

“Not at all — she’s a delightful child,” Prabha said suddenly realizing what she meant: ‘Where is she?’

“Nutan died last week, Prabhaji. She had cancer — leukamia. Maybe she didn’t tell you.”

Struck dumb, Prabha groped for a chair.

“She loved this beach; so I never stopped her. She seemed so much better playing on the beach and had a lot of what she called happy days. But in the last few weeks she declined rapidly...” Her voice faltered. “She left something for you... if only I can find it. Could you wait a moment while I look?”

Prabha nodded stupidly, her mind racing for something, anything, to say to this lovely young woman.

She handed Prabha a smeared envelope with ‘Prabha didi’ printed in bold, childish letters.

Inside was a drawing in bright crayon hues — a yellow beach, a blue sea, a white and brown bird. Underneath was carefully written in a childish scrawl.

### **May the kohassa bring you joy**

Tears welled up in Prabha’s eyes, and a heart that had almost forgotten how to love opened wide. She took Nutan’s mother in her arms. “I’m sorry. I’m so sorry,” she muttered over and over, and they wept together.

The precious little picture is framed now and hangs in Prabha’s study. Six words — one for each year of her life — that speak to her of inner harmony, courage and undemanding love. A gift from a child with sparkling eyes who taught her the gift of love.

## New York Indian Film Festival to partner with film schools

The New York Indian Film Festival, the oldest festival for Indian cinema in the United States, will partner with three prestigious film schools in New York and India to help directors have their stories reach a wider platform.

The partnerships, aimed at helping foster a new generation of filmmakers, are with award-winning filmmaker Subhash Ghai's Whistling Woods International (WWI) in Mumbai, The Department of Cinema Studies at the Tisch School of Arts, New York University, and the New York Film Academy.

The 11th annual New York Indian



Subhash Ghai

Film Festival, organized by the Indo-American Arts Council (IAAC), ran from May 4 to May 8 in Manhattan.

WWI, an institute for film, television, animation, and media arts, awards the

top short films from its film students each year. These award-winning shorts will now travel to New York and screen at NYIFF each year, allowing emerging filmmakers to reach audiences and industry professionals in the U.S.

"These graduates will be part of India's next generation of filmmakers and have commenced their filmmaking journey with these films. I am extremely happy to see the quality of their work," says Subhash Ghai, Founder and Chairman of Whistling Woods.

"I am thrilled about the association between the Mukta Arts group and the 11th annual New York Indian Film Festival," he said.

## 'Life! Camera Action...' nominated for Washington fest

New York-based Indian director Rohit Gupta's *Life! Camera Action...* has been nominated in seven categories at the World Music and Independent Film Festival (WMIFF) to be held from August 15-19 in Washington.

Written by Rohit Gupta and Washington-based lyricist-screenwriter Amanda Sodhi, *Life! Camera Action...* was filmed in New York. It is in English, Hindi and Punjabi.

It will compete in categories like Best Screenplay (Rohit and Amanda), Best Drama, Best Actress (Dipti Mehta), Best Supporting Role (Noor Naghmi), Best Supporting Role (Swati Kapila), Best Original Soundtrack (Manoj Singh), and Best Director (Rohit Gupta).

The film narrates the story of Reina, a young Indian-American woman who pursues a career in filmmaking against her parents' wishes.

"The film will keep you watching it all the way to the end," June Daguio, co-founder and CEO, WMIFF, said in a press statement.

The film has also been nominated for the Best Feature Film-North America at the Swansea Bay Film Festival 2011, to be held in Britain from May 5-15.

It premiered at the Mahindra Indo-American Arts Council Film Festival 2010 in New York last year.

## Foreign operators queuing up for Bollywood tours

Guess who is making a beeline for Bollywood tours? Foreign tour operators, especially those from Europe and Australia, says a company that organizes trips to film sets and to the residences of popular movie stars.

Bollywood Tourism, the company, says got an amazing response from foreign tour operators at the Great Indian Travel Bazar (GITB) which kicked off in Jaipur on April 18.

"The response we have got has been amazing. Apart from the NRI market, we are also witnessing a huge amount of interest



Bollywood Tourism has partnered with industry leaders like Anupam Kher's (above) Actor Prepares academy, among others.

from countries like Europe and Australia," Poonam Arora, head marketing and operations, Bollywood Tourism, said at the GITB exhibition. With each tour, the company offers visits to film sets where shooting is in progress. While the cost of a full day trip is \$150, a half day journey costs \$125. India, after all, has one of the largest filmmaking industries in the world, producing over 1,000 movies every year.

"Film and television stars are a common

sight at these sets. However, we do not guarantee meeting them," said Arora.

Talking about the interest in Bollywood among foreign nationals, she said the industry had become an international brand, giving tourism a new dimension.

Bollywood movies are highly popular in foreign markets. Also, with English subtitles, more and more foreigners are getting curious about the making of these films, she added.

The company has partnered with industry leaders, such as Balaji Telefilms, Big ND studios, Whistling Woods and Anupam Kher's Actor Prepares academy. The tour also offers customized products, which include sari draping sessions, portfolio creation, and makeover sessions.



**HOW TO REACH**

**FROM DELHI** eight hours by road, or overnight train Mandor Express, or flights.

**THE RENTS** for the rooms, classified in four categories, vary between ₹6,400 to ₹9,800 in the peak season.

## Supping on hunter's platter at **RANBANKA PALACE**

**C**oocooned in the deep shadows of towering trees, Ranbanka Palace has carved a niche of its own in heritage tourism, offering traditional art and craft, affordability and mouth watering hunter's cuisine. Owned by the erstwhile Rathore royal and polo ace Karan Vijay Singh and wife Shweta Rathore, the palace was converted into a heritage resort in 2000, and is now a hub for local crafts under a revival program undertaken by its owners. The intention is to resuscitate traditional livelihoods.

The palace overlooks the imposing Umaid Bhavan Palace in the heart of Jodhpur, 590 km from Delhi.

Every evening, performing artistes and craftspeople flock to the sprawling lawns of the retreat to showcase their skills. The performances include traditional puppet theater, local dances and music — both instrumental and vocal — of the desert.

Artisans spread their wares on the manicured lawns for guests to browse through items ranging from handcrafted *jootis* (shoes), accessories, bags, trinkets and dolls.

Guests shop as they dine at the open

air restaurant, the Ranbanka Bagh, breaking off between courses to buy the items. *Jootis* crafted from camel, buffalo and goat leather by Manohar Lal of neighboring Nagaur, whose family has been in the business for 700 years, are in great demand.

“The idea is to connect the two heritages — the ancient heritage of Jodhpur and the heritage of the palace — and combine the old and the new that works in India. We are reviving the heritage crafts too and providing employment to villagers and local artisans. That is the way to go for heritage hospitality in India,” Rathore says.

Ranbanka is part of a family palace that dates back to 1927. Named after the clan's war cry, “Ranbanka Rathore” (the invincible Rathore), it was built for Ajit Singh, the younger brother of Maharaja Umaid Singh of Jodhpur. “Erstwhile rulers brought the English guests home and lodged them in rooms dotting the sprawling property, outlying the living quarters. The tradition sowed the seeds of the country's first heritage retreat. Ours was one of the first homes to open up for hospitality in the early 20th century before

independence,” Rathore says. Ranbanka Palace has been built in the style of early 20th century Rajasthani mansions with domes, arches, and lattices in red stone. The palace has a long tradition of *shikar* or hunting, which finds its way into the numerous stuffed and mounted animal busts adorning the rooms, the rich smattering of tiger art from Ranthambore and the family photographs of hunting.

“We began with 30 rooms in the main quarters and have now expanded to 80 by refurbishing an old maze of dilapidated stables and palace offices into a new modern wing,” Rathore says. The palace flaunts its cuisine, catering to local diners, army officers from the cantonment, wedding entourages and occasional foreign film crews. In keeping with the hunters who owned the palace, Ranbanka's signature dish is the *jungle murgi* (wild chicken). It is a hunter's concoction of jungle fowl cooked in a sauce of red chilli paste, peppercorn, bay leaves, chopped onions, garlic, desi ghee (clarified butter) and salt — minus water.

The tariffs are reasonable given that the palace is barely three kilometers from Jodhpur airport, says the retreat's General Manager Devender Wallia. “The rents for the rooms classified in four categories vary between ₹6,400 to ₹9,800 in the peak season,” Wallia adds.

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## ■ Gudi Padwa: The Harvest Festival



Indian women celebrate *Gudi Padwa* or the Maharashtrian New Year in Mumbai on April 4, 2011. *Gudi Padwa* marks the end of a harvest and the beginning of a new one, which for an agricultural community signifies the beginning of a new year.

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