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Prime Minister Dr. Manmohan Singh with US President Barack Obama at a bilateral meeting on the sidelines of the 9th ASEAN-India Summit and the 6th East Asia Summit in Bali, Indonesia, on November 18.

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— President Barack Obama

■ INDIA WELCOMES THE US, RUSSIA TO THE EAST ASIA SUMMIT PROCESS

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PRIME MINISTER MANMOHAN SINGH MEETS WITH PRESIDENT BARACK OBAMA

Prime Minister Dr. Manmohan Singh met with President Barack Obama at Bali in Indonesia on November 18. The two leaders addressed a section of the media before starting the delegation-level talks that took place on the sidelines of the ASEAN-India Summit and the East Asia Summit.

President Obama, who began by remembering his “extraordinary visit” to India “around the same time last year” and referring to Prime Minister Singh as his “dear friend”, said there was an “outstanding opportunity” to address a range of issues at the bilateral and multilateral levels.

“Last year around this time, I embarked on what was an extraordinary trip to India, in which we continued to strengthen the bonds, both commercial, on the security side, and strategic between the world’s two largest democracies.”

“And since that time, we’ve continued to make progress on a wide range of issues. The bonds between our countries are not just at the leadership level, but they’re, obviously, at the person-to-person level, given the extraordinary contributions of Indian-Americans to our culture, our politics and our economy,” President Obama, with Secretary of State Hillary Clinton and other senior officials by his side, told Prime Minister Singh.

“This will be an outstanding opportunity for us to continue to explore how we can work together, not only on bilateral issues but also in multilateral fora, like the East Asia Summit, which we believe can be the premier arena for us to be able to work together on a wide range of issues, such as maritime security or non-proliferation, as well as expanding the kind of cooperation on disaster relief and humanitarian aid,” President Obama said.

Prime Minister Singh, who put forward his views on the civil nuclear



Prime Minister Dr. Manmohan Singh meets with President Barack Obama on the sidelines of the Association of Southeast Asian Nations and East Asia Summits in Nusa Dua on Indonesia's resort island of Bali on November 18. AFP PHOTO / Saul Loeb

“This will be an outstanding opportunity for us to continue to explore how we can work together, not only on bilateral issues but also in multilateral fora, like the East Asia Summit...”

— President Barack Obama

liability issue later, said in his opening remarks that there “were no irritants whatsoever” in the working relationship between India and the US extending across “multiplicity of areas”.

Recalling President Obama’s “historic visit” to India, Prime Minister Singh said that “progress in every direction” had been made during the last year.

“And whether it is in humanitarian relief and disaster management, maritime security — all these are issues which unite us in a quest for a

world free from the threat of war, want and exploitation.”

The issues of Iran, Afghanistan and Pakistan also came up during the discussions between the two leaders.

According to Secretary (East) Sanjay Singh, who briefed the media, there was an exchange of views in the context of the International Atomic Energy Agency (IAEA) report on Iran’s nuclear development program. The Prime Minister, he said, laid emphasis on the need for a diplomatic resolution of matters.



Prime Minister Dr. Manmohan Singh at the 9th ASEAN-India Summit at Bali in Indonesia on November 19.

NINTH ASEAN-INDIA SUMMIT CONCLUDES

Terming India's partnership with ASEAN as one of the cornerstones of the country's foreign policy, Prime Minister Dr. Manmohan Singh called for greater cooperation with ASEAN countries at the Summit

Giving a renewed thrust to India's Look East Policy, Prime Minister Dr. Manmohan Singh called for greater integration with the 10-nation ASEAN through economic partnerships, greater physical connectivity, and cooperation in a number of fields such as science & technology and space, at the 9th Association of Southeast Asian Nations (ASEAN)-India Summit on November 19.

The Prime Minister said that India had forwarded a number of "cooperative projects" as part of the 82-point ASEAN-India Plan of Action for the five-year period from 2010 to 2015 and the \$50-million ASEAN-India Cooperation. "We look forward to an early response from the ASEAN side," he said.

"Given the global economic downturn, there is today an even greater urgency to our cooperation," he

observed. Pointing out that the India-ASEAN Free Trade Agreement for Trade in Goods had already come into effect, he said trade with the grouping had increased by 30 percent in 2010-2011 to cross \$50 billion.

"With such a rate of growth we should be able to achieve our target of

India will be hosting a special ASEAN-India Commemorative Summit in December 2012

\$70 billion by 2012," the Prime Minister said.

He sought support for early conclusion of a "commercially meaningful services and investment agreement" to create a "positive atmosphere for the implementation of the India-ASEAN Comprehensive Economic

Cooperation Agreement".

Dr. Singh informed the gathering that India's Department of Space had revised its proposal for a five-year project for establishing a tracking and reception station and data processing facility for ASEAN countries and training of ASEAN personnel.

"We have already offered to assist in the master plan on ASEAN ICT Connectivity and in particular on the establishment of an e-network in the CLMV (Cambodia, Laos, Myanmar and Vietnam) countries for tele-medicine and tele-education," he said.

According to the Prime Minister, greater physical connectivity between India and ASEAN remains India's strategic objective. "There are several proposals under consideration with regard to land and sea connectivity. These include the India-Myanmar-Thailand Highway, its extension to Laos and Cambodia and the development of a new highway also linking Vietnam."

There is also a study on a Mekong-India Economic Corridor, which proposes the linking of corridors in the peninsula, and possibly the northeast regions of India with the East Asian region. India, he added, also welcomed cooperation on security issues. Discussions with ASEAN and ASEAN-led forums have focussed on maritime security, counter-terrorism, training, exercises, and disaster management.

India, which has been holding annual summits with ASEAN since 2002, will be hosting a special ASEAN-India Commemorative Summit in 2012. "This will be a historic occasion for us," Dr. Singh said, proposing December 20-21, 2012, as the dates for the Summit.

In the run-up to the Summit, the Prime Minister said India would be holding the fourth round of the Delhi Dialogue in February 2012 and meetings of the ASEAN-India Ministers for New and Renewable Energy and Agriculture as well as an India-ASEAN Business Fair. An ASEAN-India Car Rally and a sailing expedition will also be organized as part of the Summit.

INDIA WELCOMES US, RUSSIA ENTRY INTO EAST ASIA SUMMIT PROCESS

At the 6th East Asia Summit held at Bali in Indonesia on November 19, Prime Minister Dr. Manmohan Singh said that ensuring rapid economic growth was the most enduring strategy that could help overcome the global economic slowdown

Congratulating the United States of America and the Russian Federation on their formal entry into the East Asia Summit process in 2011, Prime Minister Dr. Manmohan Singh said that their presence reflected the growing significance of East Asia in global affairs. Addressing the 6th East Asia Summit Plenary Session at Bali in Indonesia on November 19, the Prime Minister said their presence would enrich the discussions.

"The East Asia Summit is the forum for building an open, inclusive and transparent architecture of regional cooperation in the Asia-Pacific region. In a relatively short period it has taken several initiatives to promote trade, economic integration and connectivity. It has facilitated collective responses to challenges such as natural disasters, pandemics, climate change and energy security," the Prime Minister said.

Dr. Singh said that India fully subscribed "to the view that the East Asia Summit process must be centered on the ASEAN, and ASEAN should be its driving force".

Calling for full play to investment and trade issues, Prime Minister Singh said that India was finalizing a Comprehensive Economic Cooperation Agreement with ASEAN.

The Prime Minister also expressed concern over the Eurozone crisis and hoped it would be resolved soon.

"Against the global economic background that we are in, it is all the more important that we give full play to flows of trade, investment, services and ideas among ourselves," Dr. Singh said.

"Howsoever complex the task, we should persevere with the project of



Prime Minister Dr. Manmohan Singh with the East Asia Summit Heads of States at Bali in Indonesia on November 18.



Prime Minister Dr. Manmohan Singh (extreme right) at the plenary session of the 6th East Asia Summit at Bali in Indonesia on November 19.

East Asian economic integration and in our efforts toward a Comprehensive Economic Partnership in East Asia (CEPEA)."

India was working actively to integrate with this region, Dr. Singh said.

The Prime Minister added India had concluded similar agreements with South Korea, Malaysia and Japan.

"An agreement is already in place with Singapore. We have commenced negotiations for a CECA with Indonesia, Australia and New Zealand," the Prime Minister pointed out.

Prime Minister Singh said that ensuring rapid economic growth was

the most enduring strategy that could help overcome the global economic slowdown. "We should keep our focus on the development agenda, make sure our growth is environmentally sustainable, find new and renewable technologies to fuel our growth and invest in education and skill development. The East Asia Summit is ideally equipped to pursue such an agenda," he said.

The Prime Minister called for taking forward the Comprehensive Asian Development Plan, prepared by the Economic Research Institute for ASEAN and East Asia, to deepen connectivity in the region.



Prime Minister Dr. Manmohan Singh addressing a press conference at the G-20 summit at Cannes in France on November 4. The Deputy Chairman of the Planning Commission of India, Montek Singh Ahluwalia (left), and the National Security Advisor of India Shivshankar Menon (right), are also seen.

'IMF MUST KEEP IN MIND THE LIQUIDITY REQUIREMENTS OF DEVELOPING COUNTRIES'

At the conclusion of the two-day G-20 Summit in France, the leaders of the major developed and developing countries agreed to strengthen the resources of the International Monetary Fund and foster global growth

Addressing the G-20 Summit, which was held against the backdrop of the sovereign debt crisis in the Eurozone, at Cannes in France, Prime Minister Dr. Manmohan Singh on November 3 said that India appreciated the efforts made in the "Eurozone to evolve innovative mechanisms to raise resources for the European Financial Stability Facility and strengthen fiscal discipline through intensive surveillance".

While India supported the International Monetary Fund (IMF) playing its part in restoring stability in Europe, the Prime Minister said that the global financial institution must also keep in mind the liquidity requirements of developing countries who were not at the center of the

crisis, but could nevertheless be adversely affected as innocent bystanders.

Following is the text of the Prime Minister's address:

"Mr. President, let me thank you for the excellent arrangements made for the Summit, and for your hospitality.

We meet at a time when the global economy faces exceptional uncertainty. Our Summit will be judged by our ability to deal with financial instability emanating from the Eurozone periphery. We had hoped that the agreement arrived at by Eurozone leaders for reducing the Greek debt, combined with a new EU-IMF program providing additional resources, could be put in place quickly. The announcement of a referendum by the Government of

Greece has upset these calculations. I hope ways can be found to manage the situation so that a package can be put in place as quickly as possible.

We welcome the initiatives taken in the Eurozone to evolve innovative mechanisms to raise resources for the European Financial Stability Facility and strengthen fiscal discipline through intensive surveillance. This goes some way toward addressing one of the known deficiencies in having a monetary union without fiscal union. However, the effectiveness of these arrangements to cope with the crisis is yet to be tested.

Although the Eurozone countries have the principal responsibility for dealing with these problems, the dangers from spillovers from the Eurozone to the rest of the world are a matter of

concern for all of us. In an increasingly integrated world, all of us have a stake in the orderly functioning and prosperity of Europe, including the Eurozone countries. Prolonged uncertainty and instability in the Eurozone countries can hurt us all. The IMF must keep the situation under close watch as part of regional surveillance. It should also be willing to help in an appropriate manner if asked to do so.

We strongly support the IMF playing its part in restoring stability in Europe. At the same time, the IMF must also keep in mind the liquidity requirements of developing countries who are not at the center of the crisis, but may nevertheless be adversely affected as innocent bystanders.

As we deal with the short-term problem of instability, we must also face the challenge of orchestrating a broad-based recovery and sustainable growth in industrialized countries and in developing countries. This is what the Mutual Assessment Process exercise is meant to do. We face the difficult task of balancing the requirement for giving a push to growth in the short term and the task of restoring fiscal sustainability over the medium term. These call for very different policy prescriptions.

The Mutual Assessment Process needs to focus on structural reforms in all G-20 countries to increase efficiency and competitiveness over the medium term. This would help revive the animal spirit of investors which is necessary to allow us to shift the burden of sustaining demand from the public to private sector. Such rebalancing is necessary to make the recovery sustainable. We in India are taking steps to ensure a return to high growth. Our economy has slowed down in the current year and GDP growth is likely to be between 7.6 and 8 percent. Like many other emerging market countries, we too are experiencing high levels of inflation. We hope to go back to higher growth in 2012-13, together with a moderation in inflation. Our medium-term strategy focusses on a revival of investment, especially in infrastructure, and continuing efforts to reduce our fiscal deficit through improved revenue collection, which is

expected to come from tax reforms.

Mr. President, as the G-20 battles with short-term problems of crisis management it must not lose sight of the developmental needs of developing economies. After a long period, these economies experienced broad-based acceleration of growth, making them potentially significant contributors to global growth. This is now threatened by slowing trend growth in developed countries and uncertainties in financial markets. We need to find credible ways of strengthening these growth impulses. At Seoul, I had called for measures to redirect global savings so that they could be leveraged to increase investments in developing countries. This would help offset the moderation in private demand in industrialized countries.

Multilateral Development Banks play a key role in mobilizing and deploying global savings. The G-20 should therefore raise its level of ambition for these institutions so that they can play the kind of transformational role they played in the post-war period.

G-20 countries should take the lead in agreeing to automatic exchange of tax related information with each other

The G-20 has made considerable progress toward strengthening global financial regulation and this needs to be carried forward through follow-up measures. It is important that in an integrated world there should be common standards that are implemented simultaneously in all jurisdictions, to avoid a race to the bottom. Otherwise financial activity will migrate from the tightly regulated sectors to less regulated jurisdictions. It is, however, important that the developmental needs of developing countries are kept in mind in these regulatory reforms.

In many developing countries, including India, financial markets have been tightly regulated. This tight regulation helped us avoid financial crises resulting from excessive leverage but it came with a cost, as it increased the

cost of intermediation. Emerging markets, therefore, were engaged in progressive reduction in tight regulations with a view to modernizing their financial markets and expanding intermediation.

The priorities in emerging markets, like India, before the crisis, were not regulatory but developmental, with the aim of deepening and developing new markets to sustain high rates of growth in the real economy. Financial inclusion, provision of long-term funding instruments for infrastructure, the development of liquid bond markets to improve monetary policy transmission, among others, were financial sector priorities in India before the crisis. Nothing has happened in Indian financial markets or globally that warrants changing these priorities. We need to be sure that the regulatory reforms being introduced globally will not hamper this process.

There are areas where our concerns are different. For example, while banking capital needs to be strengthened in India, this is not on account of higher risks but because credit is projected to expand at a very fast pace to feed the high real growth that we expect. To take another example, while the principle that the cost of a bailout falls on equity holders rather than on taxpayers is robust, in India large segments of the financial sector, especially banking and insurance, is mostly state owned, and equity holders and taxpayers are mostly one and the same. In this environment it is difficult to see why a financial sector tax, which would only raise the cost of capital even further, would be appropriate.

Mr. President, tax evasion and illicit flows have seen the migration of tax bases in developing countries abroad and are serious problems. The G-20 should send a strong message to curb such activity. G-20 countries should take the lead in agreeing to automatic exchange of tax related information with each other, irrespective of artificial distinctions such as past or present, for tax evasion or tax fraud, in the spirit of our London Summit that “the era of bank secrecy is over”.

Thank you Mr President.”

SENATE INDIA CAUCUS WELCOMES AMBASSADOR NIRUPAMA RAO

The Senate India Caucus held an event at Capitol Hill in Washington, D.C. on November 29 to formally welcome Ambassador Nirupama Rao on her taking over as India's new Ambassador to the United States. The event was hosted by the co-chairs of the Caucus — Senator John Cornyn of Texas and Senator Mark Warner of Virginia.

A number of U.S. Senators, senior members of the Administration, a large segment of the Indian-American community, as well as members of the media, the think tank community and academia attended the event.

In their welcome remarks, both Senators Cornyn and Warner spoke warmly of Ambassador Rao's contribution in promoting India-U.S. relations during her previous assignment as India's Foreign Secretary. Expressing confidence in the future of India-U.S. relations, they highlighted the "true partnership" and the expanding cooperation between the "world's oldest and largest democracies" in bilateral, regional and global context, based on shared values and converging interests.

Ambassador Rao, in her remarks, thanked Senator Cornyn and Senator Warner for their welcome and for their leadership of the Caucus. She noted the important contributions made by the Senate India Caucus to bring the people and governments of the two countries closer, and described the bipartisan support for India-U.S. relations in the U.S. Congress as a source of strength for the India-U.S. strategic partnership that now spans almost all dimensions of human endeavor.



Ambassador Nirupama Rao addressing a welcome event hosted in her honor by Senate India Caucus Co-Chairs Senator John Cornyn (left) and Senator Mark Warner (right) at Capitol Hill in Washington, D.C. on November 29.

Ambassador Nirupama Rao described the bipartisan support for India-U.S. relations in the U.S. Congress as a source of strength for the India-U.S. strategic partnership that spans almost all dimensions of human endeavor

Senior Senator from Massachusetts and Chairman of the Senate Foreign Relations Committee, John Kerry and Under Secretary of State for Political Affairs Wendy Sherman also spoke during the event.

Senator Kerry noted his admiration for India's critical role in the conduct of global affairs, its vibrant democracy, and global leadership. In her remarks, Under Secretary Sherman conveyed to Ambassador Rao greetings from Secretary of State Hillary Clinton who was traveling abroad, and wished her all success in her new assignment.

The Senate India Caucus is a bipartisan group currently comprising forty members of the U.S. Senate. It was founded in 2004 by the then Senator from New York, and now Secretary of State, Hillary Clinton and Senator John Cornyn. At the time of its formation, it was the only country-specific Caucus in the Senate and today, is the largest Caucus of its kind in the Senate.

The full text of Ambassador Nirupama Rao's speech at the event can be viewed at: <http://www.indianembassy.org/prdetail1831/remarks-by-ambassador-at-senate-india-caucus-reception-%28november-29%2C-2011%29>

HOUSE INDIA CAUCUS RECEPTION



Ambassador Nirupama Rao addressing a welcome event hosted by House India Caucus Co-Chairs Congressmen Ed Royce (Right) and Joe Crowley (Left) on December 1 at Capitol Hill in Washington, DC.

The Congressional Caucus on India and Indian Americans (also known as the House India Caucus) led by its co-chairs, Congressman Ed Royce of California and Congressman Joe Crowley of New York welcomed Ambassador Nirupama Rao as India's new Ambassador in Washington at a packed reception in the Rayburn Building at Capitol Hill on December 1. The event was attended by a large number of U.S. lawmakers, administration officials, journalists, academics and prominent Indian-Americans. Deputy Secretary of State William Burns was also present.

In his welcome remarks, Congressman Royce pledged that the House India Caucus would work with Ambassador Rao to help Americans better understand the many benefits that closer engagement with India brings to both the nations. He added: "We want to have our closest relationship with those who share our values."

India, he said, was just such a country. Congressman Crowley said that he was confident that the already-strong ties

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— Ambassador Nirupama Rao

of the United States with India "will mature and will grow."

Deputy Secretary Burns praised Ambassador Rao and the ever-improving relationship between India and the United States. He called the Ambassador "an extraordinarily gifted diplomat" and a "champion of Indo-

American relations," which, he said, was pivotal to maintaining a stable and economically sound world. He expressed his appreciation for the efforts of the House India Caucus, which he described as "one of the largest bipartisan caucuses in the Congress."

Ambassador Rao thanked the Caucus for its many years of work in advancing the cause of India-U.S. relations and of the Indian-American community in the United States.

"The House India Caucus has been a tremendous source of strength in promoting India-U.S. relations for almost two decades now," she said.

"It has done a commendable job in focusing public opinion and the attention of governments in both our countries on the importance of our partnership, even at a time when it was difficult to imagine that we would achieve the depth and the expanse of this relationship as we enjoy today."

Many members of the House India Caucus, from both political parties, including Ranking Member of the House Foreign Relations Committee, Congressman Howard Berman, and former Chair of House India Caucus, Congressman Gary Ackerman attended the evening reception, which featured Indian food and began with the singing of the U.S. and the Indian national anthems by Riti Bhalla from New York.

The House India Caucus was founded in 1993. With a current membership of close to 150 lawmakers, it is among the largest caucuses of its kind in the U.S. Congress. The reception of December 1 followed a similar welcome hosted by the Senate India Caucus for Ambassador Rao on November 29.

The full text of Ambassador Nirupama Rao's speech at the event can be viewed at: <http://www.indianembassy.org/prdetail1830/remarks-by-ambassador-at-house-india-caucus-reception-%28december-1%2C-2011%29>

'INDIA TODAY REPRESENTS A UNIQUE MODEL OF DEVELOPMENT IN THE WORLD'

Speaking on 'India's role in a changing world' at the American University on November 9, Ambassador Nirupama Rao remarked that India represented a unique model of development in the world. "Sixty-five years into India's journey as a vibrant democracy, I would say that it is the Indian model of democratic governance together with its economic strength, resilience and dynamism of its people that propels the promise and the potential of India's role on the global stage," she said.

Ambassador Rao also pointed out that in the coming years, India's engagement with the world would only increase as she was ready to contribute to the world according to her capacity and pursue her interests actively. She said India was working with the international community to ensure a better future for everybody.

Excerpts from Ambassador Nirupama Rao's address:

Since our independence, and particularly in the past twenty years, India's sustained economic growth has led to

dramatic transformation in India, lifted millions of people out of poverty and has led to the rise of a large middle class. But there still remain enormous development challenges. A large section of our population still remains below the poverty line. We need to create modern infrastructure, improve agriculture productivity, manufacturing capacities and services to benefit from our demographic asset. Therefore, for the foreseeable future, our foremost task is to ensure a sustained and inclusive economic growth to improve the well-being of our people.

But this does not mean that India will be only inwardly looking. On the contrary, our engagement with the world has increased considerably in recent years and this is only bound to grow as India actively pursues its interests in the world and remains ready to contribute within her capacity.

The challenges that we face — the need to abolish poverty that still afflicts a large section of our population; the need to ensure a healthy and well-educated population; and securing sustainable sources of energy to fuel our growth are also the problems that

the global community needs to address. With 1/6th of global population, if India is able to successfully tackle these challenges, the beneficial impact of that would register globally.

As we work to meet developmental and economic challenges, we are also working to ensure peace and stability not just in our neighborhood but in the world at large.

I believe, in a globalized world, all countries, small and large, will need to work more closely together. In this context, closer partnership between India and the United States will be of great value not only for the two countries, but also for forging global consensus and cooperation. Our bilateral engagement with the United States has witnessed remarkable transformation and has matured into a strategic partnership of global dimensions.

The full text of Ambassador Nirupama Rao's address at the event can be viewed at:

<http://www.indianembassy.org/prdetail1820/ambassadorandrsquo%3Bs-address-at-the-american-university-on-andlsquo%3Bindiaandrsquo%3Bs-role-in-a-changing-worldandrsquo%3B>

'The edifice of the India-US partnership is founded on multiple pillars'

Speaking on 'A perspective on India-U.S. global strategic partnership' at the Rice University in Houston on November 10, Ambassador Nirupama Rao said that India's relations with the U.S. had never been so good as it was today. Describing the India-U.S. relations 'multi-faceted', Ambassador Rao said that India regarded the U.S. as an important partner as she seeks to realize her destiny in the framework of an open, pluralistic, inclusive and democratic society that respects and protects fundamental human freedoms.

Excerpts from Ambassador Nirupama Rao's speech at the event:

If I were to describe the state of India-US relations today, I would say that they are today better than they have been at any time before. Our political engagement has strengthened significantly, our strategic understanding has deep-

ened and our cooperation has expanded across new frontiers based on our increasingly convergent interests. We have built up a truly multi-faceted partnership and are increasingly working together across a spectrum of activities that touch almost every aspect of human endeavor — from developmental issues such as education, health, agriculture and energy, and for our common peace, stability and security.

We established a Strategic Dialogue in 2009 which had identified five principal areas for expanding cooperation: strategic cooperation, energy and climate change; education and development, economy, trade and agriculture, science and technology, health and innovation. And increasingly we are now cooperating to address the major challenges that face our world. Our strong government-to-government links are supported by vibrant ties between our

peoples and businesses, and the active contribution of Indian-American community, many of whom I see today represented in the audience and which adds further vitality and resilience to our partnership. The edifice of the India-US partnership is founded on multiple pillars. Our relationship is in a state of constant evolution in a rapidly changing world. As our Prime Minister Dr. Manmohan Singh has often stated, it is a relationship based on pragmatism and principle; and strengthened by shared values and common interests.

The full text of Ambassador Nirupama Rao's speech at the event can be viewed at: <http://www.indianembassy.org/prdetail1823/address-by-ambassador-nirupama-rao-at-the-rice-university-on-andquot%3Ba-perspective-on-india-us-global-strategic-partnershipandquot%3B>

INDIA OFFERS VALUE PROPOSITION TO US BUSINESS: AMBASSADOR NIRUPAMA RAO

Addressing the 12th Annual Gala of the Indo-American Chamber of Commerce of Greater Houston on November 12, Ambassador Nirupama Rao said that while India regarded cooperation with the U.S. important for achieving its national development goals, the growth in the Indian economy potentially provides a large market for the U.S. products, technologies and services. She highlighted the synergies of Indian and U.S. businesses and said their partnerships had contributed immensely to the growth of knowledge economy sectors in both countries.

Noting that India had also contributed in sustaining the U.S. competitiveness in IT and other sectors, Ambassador Rao said, "Clearly, India offers a mutually beneficial value proposition for businesses in both countries."

Excerpts from Ambassador Nirupama Rao's speech:

"India and the United States are now both partners in each other's growth and prosperity. We now seek common and new ground in our cooperative endeavors in virtually all key sectors such as space, energy security including nuclear energy and renewables, defense trade, counter-terrorism, education, health, agriculture, science and technology, trade and investment.

The strength of the relationship between our governments is underpinned by the vitality of private partnerships and the warmth of ties between the people of the two countries. The enterprise, energy, skills and resources of Indian-American community, who have made the U.S. their home; over 100,000 Indian students in the U.S. universities and colleges, have provided new vibrancy and resilience to growing India-U.S. ties.

India-U.S. trade has doubled in the last four years; it is balanced and



Ambassador Nirupama Rao

continues to grow strongly. The U.S. exports to India have grown three times during the same period. While the U.S. is the largest source of foreign investments in India, Indian direct investment into the U.S. has also been growing rapidly and in recent years has matched or even exceeded the U.S. foreign direct investment into India.

During 2004-2009, as per independent studies, Indian companies have invested about \$26 billion in 43 states in manufacturing, mining, information technology, and services. In many ways, India-U.S. partnerships have contributed immensely to the growth of the knowledge economy sectors in both countries and contributed in sustaining the U.S. competitiveness in IT and other sectors. Surely, it has benefited India immensely; but it has also had a profound all round impact in strengthening the India-U.S. relationship. In years to come, products and services developed through indigenous innovation economy would provide sustainability and momentum to India's growth and provide solutions to our national developmental priorities. We are also aiming to increase the share of manufacturing in our GDP to around 25 percent in coming years. This is sought to be achieved through the national manufacturing policy which emphasizes new

manufacturing zones with industrial parks, warehousing, and opportunities in special economic zones.

In developing innovation economy, the key focus in India has been on its relevance and scalability. The result has been grassroots acceptability and easy commercialization of new technologies. The Indian corporate sector has played an important role in this field in India. From indigenous designing and manufacturing of the Nano to effective e-governance models; from inclusive banking to accessible public healthcare, the Indian industry has contributed to the development of need-based and cost-effective innovative solutions that have scalability and global relevance.

It is the attractiveness of Indian market comprising of its strong consumption economy; its skilled human resource base; its strengths in knowledge economy; its rapidly growing middle class; and strong trends in urbanization that a large number of U.S. companies now have their operations in India. Out of Fortune 500 companies, around 200 have set up R&D centers in India. Clearly, India offers a mutually beneficial value proposition for businesses in both countries.

We are committed to a path of economic reforms within a democratic polity that is in line with our national development priorities.

Today, more than ever before, in the U.S. as in India, there is a clear recognition and much excitement in moving India-U.S. relationship to a new level of higher engagement befitting of our strategic partnership." ■

The full text of Ambassador Nirupama Rao's speech can be viewed at: <http://www.indianembassy.org/prdetail1824/address-by-ambassador-nirupama-rao-at-the-annual-gala-organized-by-indo-american-chamber-of-commerce-of-greater-houston>

SENATOR MARK KIRK WELCOMES AMBASSADOR NIRUPAMA RAO

Ambassador Nirupama Rao met Senator Mark Kirk from Illinois on November 3 at Capitol Hill in Washington, D.C.

Ambassador Rao and Senator Kirk exchanged views on India-U.S. bilateral relations and took positive note of the growing momentum of cooperation between the two countries across a wide range of issues. During their meeting, Ambassador Rao and Senator Kirk discussed the situation in Afghanistan and the common interests of India and U.S. in the long-term peace, security and development of Afghanistan. Ambassador Rao referred to India's robust development



Ambassador Nirupama Rao with Senator Mark Kirk of Illinois on November 3.

assistance to Afghanistan and India's vision for an independent sovereign, stable, united, democratic and

prosperous Afghanistan, emerging as the hub for trade, transportation and energy linking Central and South Asia. Senator Kirk welcomed India's positive contribution to Afghanistan's reconstruction and described a strong US-India partnership as an important factor for Afghanistan's peace and prosperity.

Senator Kirk is known for his keen foreign policy interests and is a strong advocate of closer India-U.S. relations. He is a member of the Senate India Caucus. Senator Kirk is also an officer in the U.S. Navy Reserve, holding the rank of Commander. He visited Afghanistan recently on a two-week tour of duty.

Ambassador Nirupama Rao meets with Senator Joe Lieberman

Ambassador Nirupama Rao met with senior U.S. Senator Joe Lieberman from Connecticut on November 8 at Capitol Hill in Washington, DC.

Senator Lieberman welcomed Ambassador Rao on her appointment as India's Ambassador to the US. Underlining his own commitment to India-U.S. relations, Senator Lieberman mentioned that one of the most remarkable developments of his over two decade-long political career was the total transformation of this relationship.

Ambassador Rao and Senator Lieberman discussed recent developments in the India-U.S. strategic partnership and emphasized the shared values and interests that brought the two countries closer. They also exchanged views on the regional situa-

tion, particularly in Afghanistan and the common interests of India and the U.S. in ensuring peace, security and development in Afghanistan.

Ambassador Rao also thanked Senator Lieberman for the very positive note struck in his speech on Asia-Pacific at the Heritage Foundation on November 2 where he advocated a deeper engagement between India and the US. They agreed that the emergence of an open, balanced and inclusive architecture in the Asia-Pacific region was in the interest of both India and the US.

Senator Lieberman is among the most influential voices in the U.S. Congress on foreign policy and national security issues, and a strong supporter of India-U.S. strategic partnership. He is a member of the Senate India Caucus.



Ambassador Nirupama Rao meeting with U.S. Senator Joe Lieberman at Capitol Hill, Washington, D.C., on November 8.

Ambassador discusses bilateral relations with Congressmen

In a meeting with Congressmen Mac Thornberry of Texas and Devin Nunes of California on November 1, at Capitol Hill in Washington, DC, Ambassador Nirupama Rao discussed bilateral relations and regional and global issue of common interest. Congressman Thornberry highlighted growing cooperation between the two countries in the field of counter-terrorism and expressed interest in enhancing engagement with India in the field of cyber-security. Congressman Nunes referred to the rapidly growing trade and economic engagement between India and the U.S. and the role of the Indian diaspora in the U.S. in building an important cultural bridge between the two countries.

Congressman Thornberry, widely regarded for his expertise on national security issues, is the Vice-Chairman of the U.S. House of Representative's Armed Services Committee and a senior Member of the House Permanent Select Committee on Intelligence.

Congressman Nunes comes from a Congressional district in California. He is a Member of the House Permanent Select Committee on Intelligence as well as a Member of the House Ways and Means Committee.

Ambassador Rao said she looked forward to an early visit by the two Congressmen to India.

Ambassador Nirupama Rao meets with senior Congressmen

Ambassador Nirupama Rao met with three senior Members of the House of Representative —

Congressmen Mike Rogers of Michigan, Howard Berman of California and Gary Ackerman of New York during separate meetings at Capitol Hill in Washington D.C. on November 17. The three Congressmen welcomed Ambassador Rao in her new assignment and spoke of their confidence in the future of India-U.S. relations. Ambassador Rao expressed appreciation for their contributions toward deepening the India-U.S. partnership. She noted the recent developments in bilateral relations, and the shared values and interests of the two countries.

Congressman Rogers is the Chair of the House Permanent Select Committee on Intelligence and also serves on the House Committee on Energy and Commerce.

Congressman Berman is an influential leader on foreign policy issues and is currently the most senior Democrat in the House Foreign Affairs Committee. A vocal proponent of strong India-U.S. partnership, he has been a member of the House India Caucus since its earliest days.

Congressman Ackerman, presently serving his fifteenth term in the House of Representatives, has had a long history of engagement with India. ■■■



Ambassador Nirupama Rao with Congressman Gary Ackerman of New York at Capitol Hill on November 17.



Ambassador Nirupama Rao with Congressman Howard Berman of California at Capitol Hill on November 17.



Ambassador Nirupama Rao with Congressman Mike Rogers of Michigan at Capitol Hill on November 17.

President of Rotary International calls on Ambassador Rao

Kalyan Banerjee, President of Rotary International, called on Ambassador Nirupama Rao on November 1 at the Embassy of India. Banerjee, the organization's 101st President and the third from India, described Rotary as an organization of service and fellowship, representing a universal blend of all kinds of cultures, countries, thought processes, and perspectives. He briefed Ambassador Rao on the work being done by Rotary in India in the areas of education, water management, healthcare, and on issues relating to women and children.

Ambassador Rao wished Banerjee all success in his current responsibilities.

Pistachio Growers' delegation briefs Ambassador Rao



Ambassador Rao with the American Pistachio Growers' delegation at the Embassy on November 2. Vinay Kwatra, Minister (Commerce) is also seen.

In a meeting with Ambassador Rao on November 2, a delegation of American Pistachio Growers' expressed happiness at the Government of India's decision to lower tariffs on pistachio imports. They also briefed the Ambassador on select aspects of bilateral agricultural trade and outlined various opportunities for further growth.

Ambassador Rao informed the delegation of her Embassy's commitment to harnessing opportunities in bilateral trade, and further promoting trade and investment links between the two countries.

Ambassador Rao meets with Mayor Villaraigosa of Los Angeles

Ambassador Nirupama Rao met with the Mayor of Los Angeles, Antonio Villaraigosa, on November 14 during her recent visit to Los Angeles.

During the meeting, Ambassador Rao noted the growing momentum of India-U.S. relations built upon shared values and interests. She said that there was tremendous scope for strengthening ties between India and Los Angeles in diverse areas, including clean and high technology, health, entertainment and education.

In his remarks, Mayor Villaraigosa mentioned

that the emergence of Los Angeles as the center for clean technology could offer significant opportunities for cooperation with India. Ambassador Rao also noted India's interest in learning from Los Angeles' experience in mega-city policing in the context of India-U.S. counter-terrorism cooperation.

Mayor Villaraigosa spoke of the important role played by Los Angeles in driving the economy of California and the US, and highlighted the city's interest in closely working with India. He said that the future of Los Angeles was

connected to the East and to the Asia-Pacific, including India. He also referred to the sister-city relationship between Los Angeles and Mumbai.

Mayor Villaraigosa has been leading Los Angeles, the second largest city in the United States, since 2005. He is also the current President of the United States Conference of Mayors.

Ambassador Rao invited Mayor Villaraigosa to visit India. He accepted the invitation and expressed interest in visiting India sometime in 2012.

DIWALI CELEBRATIONS AT GOVERNMENT HOUSE, ANNAPOLIS, MARYLAND



PHOTO LEGENDS

1. Maryland Governor Martin O'Malley inaugurates Diwali festivities at Government House, Annapolis, Maryland on November 3.
2. Ambassador Nirupama Rao joins the Governor in the festivities by lighting the

- lamp at Government House.
3. Maryland Governor Martin O'Malley reads the "Diwali Day" Proclamation at the celebration. Ambassador Rao and Dr. Suresh C. Gupta, organizing committee member, are also seen.
 4. Ambassador Rao addressing the audience on the occasion.
 5. Maryland State House Majority Leader Kumar Barve delivering Diwali wishes during the celebration at the Government House along with Delegate Sam Arora to his right, Delegate Aruna Miller and Delegate Susan Lee to his left.
 6. Guests in attendance.

Photos by Mathew Karmel

DIWALI CELEBRATIONS AT EMBASSY



PHOTO LEGENDS

1. Ambassador Nirupama Rao greeting guests during Diwali celebrations at the Embassy Residence on November 4.
2. An invocation song being rendered by a group of children from Rajdhani Mandir.

3. Acharya Anant Sharma (Chinmaya Mission, Virginia) speaking on the significance of the festival.
4. Dr. Rajan Natrajan, Deputy Secretary of State for Policy and External Affairs, Maryland Government, addressing the gathering.
5. Kumar Barve, Majority Leader in Maryland House, speaking on the occasion.
6. A musical session presented by Purvi Nanvati and Rashmi Sanan.
7. Alok Srivastava, President, United Hindu and Jain Temples, proposing the vote of thanks.
8. Guests in attendance.

EMBASSY HOSTS SALTAF 2011 PARTICIPANTS

15



PHOTO LEGENDS

1. Ambassador Nirupama Rao addressing the participants of the South Asian Literary, Arts and Theater Festival (SALTAF) 2011 at the Embassy on November 5. The Festival is organized annually by the Network of South Asian Professionals (NetSAP), DC in collaboration with the Smithsonian Institution's Asian Pacific American Program.
2. Peush Kumar, Co-Chair of SALTAF-2011, speaking on the occasion.
3. Dr. Konrad Ng, Director of the Smithsonian Institution's Asian Pacific American Program, addressing the gathering.
4. Dr. Ajay Ojha, President of the Network of South Asian Professionals, DC, speaking on the occasion.
5. Mita Ghosh, Co-Chair of SALTAF-2011, addressing the audience.
6. Madhvi Venkatesh performing Bharatanatyam on the occasion.
7. A Bharatanatyam recital by Madhavi Reddi.
8. Anwesha Banerjee rendering Hindi songs on the occasion.
9. Guests in attendance.



EMBASSY HOSTS RECEPTION FOR MINISTER VEERAPPA MOILY



PHOTO LEGENDS

1. Minister for Corporate Affairs Veerappa Moily addressing the audience.
2. Deputy Chief of Mission Arun K. Singh welcoming and introducing the Minister to the audience at a reception hosted at the Embassy on November 10.
3. Guests in attendance.

Consulate EVENTS

EID-UL-ADHA CELEBRATIONS AT CGI NEW YORK



The Consulate General of India, New York, hosted a dinner on the occasion of Eid-ul-Adha on November 13. The dinner was attended by prominent members of the India-American Muslim community and other important community leaders.

Speaking on the occasion, Ambassador Prabhu Dayal,

Consul-General of India in New York, underlined the importance of Eid-ul-Adha for the Muslim community and stated that the Consulate had been hosting festivals representing various sections of the Indian community from time to time. He stressed the need for communal harmony and conveyed his happiness at

the fact that all such functions at the Consulate have been attended by people from all faiths.

Prominent community leaders, including Dr. Nazma Sultana of the Association of Indian Muslims, addressed the gathering. A visiting poetess from India, Anita Soni, recited Urdu poems at the event.

AMBASSADOR VISITS HOUSTON (10-12 NOVEMBER, 2011)



PHOTO LEGENDS

1. Ambassador Nirupama Rao and Annise D Parker, Mayor of Houston, jointly inaugurating the new premises of Consulate General of India at 4300 Scotland Street, Houston, TX 77007 on November 12.
2. Ambassador Nirupama Rao, the Chief Guest at the 12th Annual Gala of the Indo-American Chamber of Commerce of Greater Houston (IACCGH), delivering the Keynote Address.
3. Ambassador Nirupama Rao was the Chief Guest and the Keynote Speaker at the 12th Annual Gala of the Indo-American Chamber of Commerce of Greater Houston (IACCGH). In the photo, Texas Congresswoman Sheila Jackson Lee is presenting a Certificate of Congressional Recognition to Ambassador Rao. Also seen is IACCGH Executive Director Jagdip Ahluwalia.
4. Ambassador Nirupama Rao delivering a Keynote Address on "A perspective on India-US global strategic partnership" at Rice University.
5. Ambassador Nirupama Rao at Rice University. In the photo, Ambassador Rao is seen with (L to R): Ambassador Edward Djerejian, Founding Director of Baker Institute at Rice University, David Leebron, President of Rice University and Sanjiv Arora, Consul-General of India in Houston.

EXIM BANK CREDIT LIMIT TO RISE

The government on November 16 approved amendments to the Export-Import Bank Act to improve its ability to increase credit to exporters and importers and said it would now be tabled in parliament.

The Export-Import Bank of India (Amendment) Bill, 2011 seeks to increase the authorized capital of the bank from \$389 million to \$1,945 million, said an official statement after the cabinet committee on economic affairs (CCEA) approved the amendments to the act.

The CCEA is headed by Prime Minister Dr. Manmohan Singh.

The bill also provides for the government to further increase the capital "up to an amount that it may



Prime Minister Dr. Manmohan Singh

deem necessary from time to time."

"Increase in the authorized capital would enable the bank to take higher

export credit exposures, enable it to borrow funds to disburse under export line of credits," the statement added.

The amendments also provide for appointment of two full-time Directors, other than the Chairman and Managing Director in the bank by the federal government.

"By appointing two whole time directors, the management structure of the bank would be strengthened which in turn would enable the bank to achieve excellence in its area of operations," the statement said.

Founded in 1982, the bank provides financial assistance to exporters and importers and is the principal financial institution for coordinating the working of institutions engaged in financing overseas trade.

India raises FII investment limits in bonds by \$5 bn

India on November 17 decided to increase the limit of foreign institutional investors' (FIIs) investment in government securities bonds by \$5 billion to \$15 billion and in corporate bonds by a similar amount to \$20 billion.

The enhanced total limit for FII investment in government bonds would be \$15 billion from the existing limit of \$10 billion and the enhanced total limit for FII investment in corporate bonds would be \$20 billion from \$15 billion, the Finance Ministry said in a statement.

In corporate bonds, the limit of \$20 billion is apart from the \$25 billion allowed for long-term infra bonds.

"The enhancements would increase investments in debt securities and help in further development of the government securities and the corporate bond markets in the country," the statement said.

The Finance Ministry has given its approval for the decision and the market regulator, the Securities and Exchange Board of India (SEBI) is expected to issue a circular giving effect to these changes in the next few days.

"The policy has been reviewed in the context of India's evolving macroeconomic situation, the need for enhancing capital flows and making available additional financial resources for India's corporate sector," the Finance Ministry said.

BONANZA FOR SMEs

The government on November 1 approved a procurement policy that makes it mandatory for all state-run companies, ministries and departments to procure 20 percent of their products and service needs from small and medium enterprises (SMEs).

The decision, aimed at providing SMEs an assured growth opportunity, was taken at a cabinet meeting chaired by Prime Minister Dr. Manmohan Singh in New Delhi.

Giving details, the Minister for Micro, Small and Medium Enterprises (MSME) Virbhadrappa Singh said that the policy would become mandatory three years from now. "Government departments not conforming to the mandatory procurement would be required to provide reasons to a review committee set up for the purpose," the minister said.

Welcoming the move, the MSME body, Federation of Micro and Small and Medium Enterprises (FISME) said the decision would help protect



the MSME sector from market fluctuations and provide ample scope to grow.

"We feel the move will demonstrate that the sector is capable of high-quality production, good enough for purchases by the government," FISME President V.K. Agarwal said.

There are over 26 million small and medium scale firms in India and they contribute about 8 percent to the total gross domestic product. Under the policy, every federal ministry and state-run firm will set an annual target of procuring a minimum 20 percent of the total purchases of products and services from the MSME sector. However, given their unique nature, defense armament imports will not be included in computing the 20 percent goal for Ministry of Defense.

INDIA SIGNS AVIATION SAFETY PACT WITH US

The Federal Aviation Administration (FAA) on November 17 announced the completion of a pact between the U.S. and India that would allow for the reciprocal certification of aviation products.

Dorenda Baker, Director of FAA's Aircraft Certification Service, and E.K. Bharat Bhushan, Director-General of the Directorate General of Civil Aviation for India, signed the Implementation Procedures for Airworthiness (IPA) on November 17.

These implementing procedures reflected the mutual commitment of the U.S. and India to enhance international safety and would enable a more efficient exchange of aviation products, a U.S. Embassy statement said.

The IPA details the scope and nature of the cooperation established in the framework set up in the US-India Bilateral Aviation Safety Agreement (BASA) Executive Agreement.

The process for the completion of the agreement started on July 18, during the visit of Secretary of State Hillary Clinton to India.

The agreement is expected to open up a huge market for export of



E.K. Bharat Bhushan (left), Director-General of Civil Aviation and Dorenda Baker, Director of FAA's Aircraft Certification Service, signing the bilateral Aviation Safety Agreement, at the India-US Aviation Summit in New Delhi on November 17.

aeronautical products manufactured in the U.S. and other regions of the world.

This will happen by reciprocal airworthiness certification of civil aeronautical products imported/exported between the two signatory authorities.

"This agreement between India and the U.S. will also encourage investment in the Indian aircraft manufacturing industry, and it is also expected to help in the fast growth of the aviation industry in India," an official with the Civil Aviation ministry said.

The development came at the two-day US-India Aviation Summit in New Delhi.

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US to mobilize \$25 mn for clean energy R&D in India

The United States would mobilize \$25 million of Department of Energy funding for a joint clean energy research and development (R&D) center in India, Under Secretary for International Trade Francisco J. Sanchez said on November 7.

"By investing in R&D today we can ensure that we are leading the global economy of tomorrow. It is the first venture of its kind that the energy department has leveraged with the foreign government demonstrating how much we value our partnership with India," said Sanchez at an event organized by the Confederation of Indian Industry (CII).

According to Sanchez, this would improve energy access and promote low-carbon growth through the R&D of clean energy technologies.

Over five years, the research will focus on areas for building efficiency, solar energy and advanced bio-fuel.

Welcoming the interest of the private sector in clean energy, he also said this would play a vital role in developing the sector.

Sanchez was leading a 15-member trade delegation comprising leading players in clean technology sector in the US.

He also said that during the period of 10 years from 2000 to 2010, the US direct investment to India had increased by two folds to \$27 billion and the bilateral trade in goods had quadrupled to approximately \$49 billion, placing India as the 17th largest export market for the US.

"We are looking together to economic growth," added Sanchez.



Cyrus Mistry (left) will succeed Ratan Tata (right)

the Tata Group. "I take this responsibility very seriously and in keeping with the values and ethics of the Tata Group," Mistry said.

The group had set up a selection committee in 2010 to look for a successor to Ratan Tata.

Ratan Tata names successor

Cyrus Mistry will be the new Chairman of the \$71-billion Tata Group, succeeding incumbent Ratan Tata who retires in December 2012, Tatas announced on November 23. Cyrus is the youngest son of construction tycoon Pallonji Mistry and belongs to a family which is one of the largest shareholders in the Tata Group.

The 43-year-old Mistry scion was appointed Deputy Chairman of the Board of Directors of Tata Sons at its

meeting on November 23. He will work in this position for a year till Ratan Tata lays down the Chairman's office in December 2012.

Expressing his gratitude to the selection committee and board of directors, Mistry said: "I feel deeply honored by this appointment. I am aware that an enormous responsibility, with a great legacy, has been entrusted on me."

He said he "looked forward to (Ratan) Tata's guidance in the year ahead in meeting the expectations of

IIT-KANPUR ENGINEERS A TINY DEVICE TO PREVENT DERAILMENT

After fabricating Jugnu, the country's tiniest satellite which was launched in October, Indian Institute of Technology-Kanpur graduates have now come up with a matchbox-sized device to monitor the wear and tear of railway tracks and prevent derailment. The new device is aimed at replacing a bulky, box-like contraption that is currently used by Indian Railways.

For Railways, safety is important as thousands of trains use around 114,500 km tracks of its network — the world's fourth largest. With regular use, the tracks develop cracks and fissures, including problems linked to loose nuts and bolts at the joints. If the tracks are less firmly anchored on the soil, it could lead to derailment. All these faults can now be detected in real time and recorded automatically to prevent derailment, thanks to the oscillation monitoring system, a cutting-edge device weighing just 100 grams.

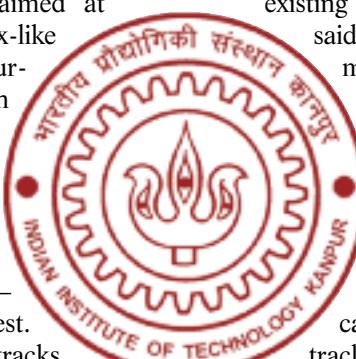
The device has been designed and developed by a team of IIT-Kanpur's mechanical engineering graduates,

under the guidance of N.S. Vyas, Professor and Head, Mechanical Engineering, and the Railways' Research Design and Standards Organization (RDSO), Lucknow.

"Our device is a supplementary system for monitoring track health, making it simpler to integrate with the existing railway infrastructure," said Kshitij Deo, M.Tech in mechanical engineering, who developed the device with three others from the vibration and dynamics lab of the IIT.

The device, based on micro-electro mechanical system, can monitor track health more comprehensively and enable efficient track maintenance.

"The extremely handy package locates and logs track faults accurately with the help of the GPS (global positioning system), eliminating human errors and making train journeys safer. It has a battery life of 10 hours and can be recharged by USB port on computers," said Deo. "We did manage to reduce the number of buttons to one as against 50 required on the keypad of the railway equipment," Deo said.



INFOSYS SCIENCE FOUNDATION ANNOUNCES WINNERS

The Infosys Science Foundation of the IT bellwether on November 16 selected Sriram Ramaswamy, Professor of Physics at the Indian Institute of Science (IISc), Bangalore for the Infosys Prize 2011 in recognition of his outstanding contribution in Physical Sciences.

For similar prizes in five other categories of scientific research, the Foundation selected Kanpur Genetic Algorithms Laboratory Director Kalyanmoy Deb in Engineering and Computer Science, Centre for Cellular and Molecular Biology scientist Imran Siddiqi in Life Sciences, Stanford University Professor Kannan Soundararajan in Mathematical Sciences, University of Chicago Professor Raghuram G. Rajan in Social Sciences and Centre for Policy Research Chief Executive Pratap Bhanu Mehta in Political Science and International Relations.

In recognition of their contribution, each of the six distinguished winners will receive prize money of \$97,609, a 22-carat gold medallion and a citation certificate from former President A.P.J. Abdul Kalam on January 9, 2012 in Bangalore.

Congratulating the winners, Infosys Chairman Emeritus N.R. Narayana Murthy said the prestigious prize for the third year was a commitment to encourage the distinguished scientists at a time when it could make a greater difference to their career and attract young minds to research.

NOBEL LAUREATE HAR GOBIND KHORANA PASSES AWAY

Nobel Laureate Har Gobind Khorana, the Punjab-born Indian-American scientist, passed away on November 9 at Concord, in Massachusetts, US, the University of Wisconsin-Madison (UW-Madison), where he did his Nobel Prize winning pioneering work in DNA chemistry, announced. He was 89.

Lamenting the demise of the Nobel Laureate, Aseem Ansari, UW-Madison Professor of biochemistry, said: "He revolutionized biotechnology with his pioneering work in DNA chemistry.



The work that he did in Wisconsin from 1960 to 1970 continues to propel new scientific discoveries and major advances."

Khorana, who was born in India in

1922, in a small village in Punjab that is now part of Pakistan, came to Madison in 1960 to serve as co-director of the UW Institute for Enzyme Research and a member of the Department of Biochemistry.

His work at Wisconsin on the mechanisms by which RNA codes control the synthesis of proteins led to the Nobel Prize for physiology or medicine in 1968, which he shared with two U.S. born scientists — Robert Holley of Cornell University and Marshall Nirenberg of the National Institutes of Health.



TO KIDS, WITH LOVE

The 17th edition of Golden Elephant, the biennial children's film festival, was held in Hyderabad, Andhra Pradesh from November 14-20. The festival brought some of the most entertaining children's films to the young audience in India.

Over 150 films from about 40 countries were screened during the festival, which included feature-length, short and animation films.

According to the organizers — the

Children's Film Society India (CFSI), the International Children's Film Festival India (ICFFI) attracted over 100,000 people.

The festival coincides with the birth anniversary of Pt. Jawaharlal Nehru, India's first Prime

Minister, starting on November 14 every two years.

CFSI is a government body committed to nurturing a dynamic children's film culture in the country.

17TH INTERNATIONAL CHILDREN'S FILM FESTIVAL INDIA 14-20 November

BABY GIRL FOR ABHISHEK- AISHWARYA

The Bachchan family is ecstatic about the birth of Abhishek and Aishwarya's first child, a baby girl, on November 16. The news also spread cheer among many Bollywood celebrities, who sent out good wishes for their new bundle of joy.

"We took her to Prateeksha first because that is our first home. We took my father's blessings and then came to Jalsa," said Amitabh on November 22. Amitabh said that he had all the time to take care of the baby.

Stating that the baby girl was quiet and mellow, Abhishek said: "She is quiet, obedient and very cooperative. She does not cry or fuss much."

When asked about the excitement in the family owing to the newborn, Amitabh said that everyone was happy and excited.



Amitabh Bachchan holding the newborn baby

Since its inception in 1955, CFSI has been producing, exhibiting and distributing exclusive, entertaining and enriching content for children.

The festival brought together a delectable cornucopia of children's films produced in the last two years. Besides Hollywood animation films and some of the best Indian films such as *Chillar Party*, *I Am Kalam* and *Stanley Ka Dabba*, the festival screened some rarely seen but much acclaimed films from across the world.

The Iranian film *Alafzar* (Meadow), directed by Mohammed-Ali Salebi, won the Golden Elephant award for the best feature film in the International section at the festival.

Bhupen Hazarika's golden voice falls silent

Music lovers would have been denied the magic of Bhupen Hazarika's hauntingly powerful voice in songs like 'Dil hoom hoom kare' and 'Ganga behti ho kyun' if he had gone ahead and become the lawyer that he had initially intended to be.

Hazarika, who died of multiple organ failure in a Mumbai hospital on November 5 at the age of 85, was a master balladeer and had touched millions with the passion of his songs.

He was one of India's oldest performing singers who entertained music lovers for more than seven decades with that soothing touch of his baritone voice.

"When I go to Japan, students of music want me to sing 'Manuhe Manuhar Babe'. When I reach California, people say you are our Paul (Robeson), please sing 'We are in the same boat brothers', the legendary musician had said in an interview in 2006 just before a stage performance in Guwahati.

It was mid-way during that stage performance that Hazarika suffered a mild stroke and later had to undergo a bypass surgery.

Hazarika began singing when he was just 10 years old and churned out hits after hits numbering more than 1,500 songs.

A singer, lyricist, actor, and filmmaker, Hazarika was born in 1926 in Assam. Hazarika produced, directed, composed and sang for Assamese language films like *Era Batar Sur* (1956), *Shakuntala* (1960), *Pratidhwani* (1964) and *Lotighoti* (1967). Among the Hindi films for which he had given music were *Rudaali*, *Saaz* and *Gajagamini*. His contribution to films was acknowledged when he was given the Dadasaheb Phalke Award in 1992. Padma Bhushan was conferred on him in 2001.

Expressing his grief at the demise of the music maestro, actor Akshay Kumar said: "After Jagjit Singh, India has lost another musical wonder, RIP Bhupen Hazarika. The man who gave us 'Dil Hoom Hoom Kare' from *Rudaali* is no more. Truly, our hearts recite this song with grief today."





INDIA'S PROCESSING POTENTIAL

Food processing industry, one of the largest industries operating in India, is of enormous significance for the country's development as it has linked economy, industry and agriculture in India, efficiently and effectively

India is the second largest producer of food and holds the potential to be the biggest on global food and agriculture canvas, according to a Corporate Catalyst India (CCI) survey. The food industry in India comprises food production and the food processing industry. The food processing industry is one of the largest in India — it is ranked fifth in terms of production, consumption, export and expected growth.

Agriculture sector is vital for any nation and in India it is the principal source of livelihood for more than 58 per cent of the population. The Indian agriculture sector has touched a growth rate of 4.4 per cent in the second quarter of 2010-11 thereby achieving an overall growth rate of 3.8 per cent during the first half of 2010-11.

Area under food crops has increased from 122.78 million hectare (ha) in 2001-02 to 125.73 million ha in 2010-11 (4th advance estimate). Production of food grains has increased from 212.85 million tonne (MT) in 2001-02 to 241.56 MT during 2010-11(4th advance estimates). The food grain production target for the year 2011-12 has been fixed

at 245 MT, which is likely to be achieved on back of favourable weather conditions.

FOOD PROCESSING INDUSTRY

Food processing industry is of enormous significance for India's development as it has linked economy, industry and agriculture in India, efficiently and effectively.

There are 25,367 registered food processing units in the country whose total invested capital is \$17.81 billion, as per a competitiveness report of the National Manufacturing Competitiveness Council.

At present, the food processing sector is growing at an average rate of 13.5 per cent per annum. The Vision Document 2015 of the Ministry of Food processing Industries, Government of India, envisages increasing the value addition from 20 per cent to 35 per cent by 2015.

Food processing industry is one of the largest industries operating in India and is divided into several segments, such as;

- Fruits & vegetables
- Meat & poultry
- Dairy

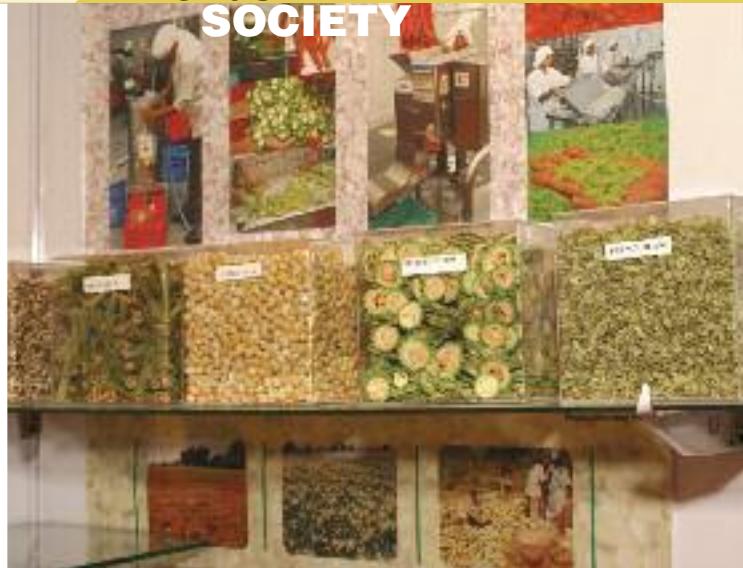
■ Marine products, grains and consumer foods (that includes packaged food, beverages and packaged drinking water).

Value addition of food products is expected to increase from 8 per cent to 35 per cent by 2025. Fruit & vegetable processing is also expected to increase from the current level of 2 per cent to 25 per cent of total production by 2025, as per the CCI report. Dairy sector — that holds the highest share in processed food market — holds large potential to be exploited.

The food processing industries in India has attracted foreign direct investment (FDI) worth \$1,273.96 million from April 2000 to June 2011, according to the data provided by Department of Industrial Policy and Promotion (DIPP).

BEVERAGES

The Indian non-alcoholic drinks market was estimated at around \$4.43 billion in 2008 and is expected to grow at a compound aggregate growth rate (CAGR) of around 15 per cent during 2009-2012, according to a report published by market research firm RNCOS, titled "Indian Non-Alcoholic



Drinks Forecast to 2012". As per the report, the fruit/ vegetable juice market will grow at a CAGR of around 30 per cent in value terms during 2009-2012, followed by the energy drinks segment which will grow at a CAGR of around 29 per cent during the same period.

PLAYERS AND STRATEGIES

- The ready-to-eat (RTE) segment stands at \$17 million to \$22 million and is growing rapidly at 30 per cent per annum, Asheesh Sharma, Marketing Manager, AgroTech Foods pointed out.
- Mother Dairy is not the only firm offering the new platter of deep-freezing snacks. From Godrej Tyson Foods' Yummiez brand to Canadian French fries giant McCain to India Equity Partners' newly-acquired Sumeru brand, a host of players are cooking up new food offerings.
- The branded frozen foods category is estimated at \$ 211.77 million, and industry players say it is now growing along at 20-25 per cent per annum.
- Amul has been ranked as the first Indian Brand, in the list of the top 1,000 brands in Asia by *The Campaign Magazine*, published from Hong Kong and Singapore. Amul is also ranked the No.1 dairy brand, ahead of leading food and dairy brands of the Asian region, including Dutch Lady, Dumex and Magnolia.



■ Cooperative dairy giant Amul aims to expand its presence out of India. It is considering opening a processing facility in the U.S. and subsequently in the European market.

GOVERNMENT INITIATIVES

The Ministry of Food Processing Industries has allocated \$126 million for different schemes to be implemented in the food processing sector during 2011-12.

The ministry has also sanctioned a cold storage chain facility in the Kamrup district of Assam and a mega food park in the Nalbari district of Assam, among other schemes for the North-Eastern (NE) region of India.

The Union budget 2011-12 has also allocated \$135 million to the Food Processing Ministry from the previous \$90 million. As a measure to boost investment in agriculture, the Food Ministry extended the Viability Gap Funding Scheme (VGFS) for public-private partnership (PPP) for

setting up modern storage capacity, besides giving infrastructure status to cold chains.

THE ROAD AHEAD

India's consumption growth story is expected to maintain its course of about 14 per cent growth over the next three years, driven by three factors — inclusiveness, mix changes and specific consumption categories, as senior analysts Vijay Chugh, Ashvin Shetty and Shariq Merchant said in the report entitled 'The Indian Consumer: a robust operator in an uncertain world'.

The Indian food processing industry needs at least \$35 billion fresh investments across sectors. This will enable the industry to create the projected nine million jobs, stability in food prices, reasonable returns to farmers and other stakeholders, and more importantly, to increase India's share in the world export market for processed foods from the current two per cent, according to food experts.

Major players in India's fast-moving consumer goods (FMCG) industry will continue to pursue acquisitions over the medium term, given the scope for expansion in under-penetrated product segments and geographies, and the intensifying competitive pressures in the domestic market, as per a report by the credit rating agency, Crisil.

(Courtesy: *India Brand Equity Foundation*)

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The faithful greet each other after offering Namaz on the occasion of Id-ul-Adha at Jama Masjid in New Delhi on November 7.

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