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India's Independence Day Celebrated

The 65th Independence Day of India was celebrated in the Indian Embassy in Mexico on August 15. Ambassador Dinesh K Jain unfurled the National Flag. After the singing of the National Anthem, led by a group of Indian children, Ambassador greeted the gathering on the joyous occasion, and highlighted the growing relationship and interaction between India and Mexico in all spheres - trade and commerce, culture, education, defence, etc., before reading out the Address by the Hon'ble President of India to the Nation on the occasion, in Hindi and in English. Indian children presented patriotic songs. A gathering of the Indian community, persons of Indian origin, and friends and well-wishers of India in Mexico joined the celebrations.

India Reaches Out To Baja California

Ambassador Jain shared his perceptions and assessment on India-Mexico relations with Tijuana's and Baja California's business community, as well as with the faculty and students of the CEYTS University in Tijuana on August 22 during his visit there. In his allocution, he observed that India recognised Mexico as a great country, with great potential, rich culture, and strong democratic and pluralistic traditions. In his presentation of a synoptic overview of India, he highlighted her civilisational values, spirituality, secularism, pluralism, her composite culture and 'unity in diversity', political ethos as a committed and by far the world's largest democracy, her attractive business environment, potential, prognosis, and emergence as world's fourth largest economy, her growing global profile. Independent India's primary goal has been to achieve the country's domestic transformation from a poor and backward society. This combined with India's quintessential values continue to define her broad foreign policy objectives, namely, a peaceful environment, strategic space and autonomy, so as to concentrate on its domestic tasks of integration and nation building, development and prosperity. India strives to be an open, inclusive, and responsible country, a factor of stability and voice of moderation, promoting democratic peaceful coexistence and decision-making in the international systems. India has been in the vanguard against the world's outdated iniquitous practices, and for promoting international understanding for the larger good in areas of common concern, and for wider global cooperation, in particular South-South cooperation. India today was moving purposefully on the path of progress, modernism, equity and inclusive growth against poverty, with GDP accelerating to over 8 and 9% growth rates consistently. India's large and fast growing market is underpinned by a 300 million-strong and rapidly growing middle class and an unprecedented demographic dividend. There are more business school graduates than in any other country. India today 'exports' much sought-after engineers, IT professionals, scientists, and management specialists. India is already a world-class 'soft power', with her movies, music, literature, design, clothing, fashion, cuisine, and a robustly independent media. According to a forecast, India would emerge as the world's largest economy in PPP terms by 2050. The present day Indian narrative was about hope and confidence.

Ambassador observed that India and Mexico share numerous similarities, including historical experiences, cultural diversity, political beliefs and practices, challenges of economic development and inclusiveness, and peoples' traits and values. President Calderon's choice of India for his first Asia visit in September 2007 was not a coincidence. It saw the elevation of ties to a 'Privileged Partnership' in acknowledgement of their multiple links, mutual goodwill, and even more of the potential and need for closer cooperation in the emerging world order. President of India, Mrs. Pratibha Patil's prompt return visit to Mexico was an emphatic statement of the high importance attached by India to her ties with Mexico. More and more Indians were travelling to Mexico and vice versa. The bedrock of sustainable bilateral relations had to be the peoples discovering and knowing each other better, aided by expanded connectivity. Paraphrasing President Calderon's words, he remarked, "We need more of India in Mexico, and more of Mexico in India." India and Mexico's worldviews are mostly convergent, with extensive mutual consultations and cooperation.

A high degree of multifaceted interest for India in Mexico is a driver of the bilateral ties for mutual benefit and a very high unrealised potential. The two sides have already put in place an extensive institutional framework that included a mechanism of 'Foreign Office Consultations', a Joint Commission and a High Level Group on Trade, Investment and Economic Cooperation, besides cooperation agreements in various areas. Bilateral trade, approaching \$3 b in recent years, is growing at over 40%, and is well poised to reach \$10 b in 2015, given the strong potential and their vast complementarities. The two countries already had the springboard for a quantum jump in their trade and economic relationship, on a win-win basis. Some promising areas are food processing, mining, automobiles & auto parts, textiles & garments, pharmaceuticals, film industry, chemicals & petrochemicals, energy including renewable energy, information technology, trade in services including tourism, health, and education, and infrastructure and housing in India. Several flagship Indian companies already have a significant presence in Mexico, with their investments running into several hundred million dollars. Mexican investments in India were also catching up.

**India and Centro Internacional de Mejoramiento de Maíz y Trigo (CIMMYT)
- Indian Scientists Contribute to Global Food Security**

The relationship between India and Mexico through the Centro Internacional de Mejoramiento de Maíz y Trigo (CIMMYT or International Maize and Wheat Improvement Centre) is one of the longest and most productive in the world of international agricultural research and development. For more than 40 years, scientists from India and CIMMYT have been working together to improve food security and agricultural production systems. In the 1950s and 1960s, new varieties of wheat were developed by CIMMYT's predecessor organization in Mexico, under the leadership of late Nobel Peace Laureate and wheat scientist, Dr. Norman E. Borlaug. These varieties put more energy into grain production and responded better to fertilizer and water than older varieties. India quickly saw the potential benefits of the new dwarf varieties in increasing the nation's food production and security. Indian farmers rapidly adopted the Mexican wheat varieties, boosting India's wheat production from 11.3 million tonnes in 1967 to 16.5 million tonnes in 1968, and doubling production between 1966 and 1971. A record wheat production of 82.4 million tonnes was achieved in India during 2011, keeping India ahead of its wheat demand. Although various factors, such as climatic conditions, attractive procurement prices and other governmental policies, and the hard work of farmers lead to enhanced productivity, the factor that continues to be very important is the variety that has ability to respond and produce more. CIMMYT derived wheat varieties by Indian scientists continue to play major role as has the leading variety PBW343, developed under the leadership of Dr. S. Rajaram which has been grown in Punjab, Haryana, Uttar Pradesh and other States for about 15 years on more than 8 million hectares (about 30% of the total wheat area). Although Dr. Rajaram, who was honoured with the *Padmashree* award by India, has retired from CIMMYT, his contributions to wheat in Mexico and India will always be remembered.

Wheat breeding in CIMMYT for the last several years is entrusted in the hands of Dr. Ravi Prakash Singh, who joined CIMMYT in 1983 after completing PhD from the University of Sydney in Australia and is a Distinguished Scientist and known worldwide for his contributions to the development of wheat varieties that are more productive and have built-in genetic resistance to important diseases, such as rusts. Epidemics of rusts on wheat crop have caused famines and the three different fungi that cause three rust diseases, black rust, brown rust and yellow rust, have tremendous ability to mutate and give rise to new races that overcome resistance periodically. Singh recalls that when he joined CIMMYT in 1983, the main challenge in Mexico, India and worldwide was just to stay ahead of the pathogen and continue developing wheat varieties that can be grown without the use of fungicides as every 3-5 years new races of rust pathogens could be

found. His and co-workers research focused for over two decades to find a new type of genetic resistance in wheat that is not defeated by rust fungi. Although this kind of resistance is complex, his scientific group has been able to utilize it and has developed new high-yielding wheat varieties that are expected to resist rusts for a long time to come. Just in the last three years over 20 wheat varieties developed under Singh's leadership were released by National Programmes of various countries including Mexico, India, Pakistan, Bangladesh, Nepal, Afghanistan, Iran, Egypt, Ethiopia, Kenya, Paraguay and Argentina. These superior varieties have shown productivity increases of about 10% in farmers' fields and their spread over a large area in coming years is expected to add to food security and incomes of farmers. Dr. Singh has received numerous awards and honours including the CGIAR (Consultative Group of International Agricultural Research) "Outstanding Scientist Award" and the "Friendship Awards" from the Governors of the Sichuan and Yunnan Provinces of China. A fact known to only few is that his research group is amongst the top in Mexico in publishing scientific articles in international journals in all scientific disciplines.

Although wheat productivity has improved significantly, for example, the average wheat yields of farms in the Yaqui Valley, Mexico growing wheat varieties developed by Indian CIMMYT scientists together with Mexican scientists has risen from 4.3 tonnes/hectare to 6.3 tonnes/hectare in a span of 25 years, the world's current average of about 3 tonnes/hectare needs to rise to 4 tonnes/hectare by 2020 to meet the increasing demand posed by increasing population pressure and prosperity. China and India are the largest wheat producers today. Climate change poses major challenges to wheat and other crops due to increased temperatures and erratic rainfall patterns leading to droughts. Supported by other scientists in Mexico, including Drs. Pawan Kumar Singh, Govindan Velu, Sukhwinder Singh and Suchismita Mondal, and a network of scientists in various other countries, Singh's team has been challenged to continue developing new wheat varieties that have superior end-use and nutritional quality and are more productive despite facing warmer temperatures, less availability of water and attacks from various diseases and pests. The research and developmental activities undertaken by this group receives financial supports from the Gates Foundation, various farmers' organizations and some governments including Government of India.

Indian Dance & Music Galas

Gurudev Tagore Indian

Cultural Centre organized on August 5 an evening of Indian classical dance & music, and on August 26 bubbling new Mexican talent, groomed by it, in a show captioned 'Nav Pratibha', both in the overflowing Embassy auditorium. The performing artists included Nathalie Ramírez Tovar, a Mexican scholar, who is learning Hindustani classical vocal music at the Shriram Bharatiya Kala Kendra under a Government of India scholarship, enthraling the audience with her melodious recital of *raag yaman* on the *bansuri* (flute). Holving Argaez, another Mexican who had learned Sitar (a stringed musical instrument from north India) for over 7 years in India (also on ICCR scholarship), under the tutelage of Pandit Shubendra Rao, rendered *raag charukeshi*, to the accompaniment by Jeronimo Zoe Serna on the *Tabla* and Luisa Velez on the *Tanpura*. This was followed by two beautiful items of Kathak by Garima Bhargava, Kathak Teacher at the Cultural Centre, performing *Rudrashtakam* (highlighting the divine powers of Lord Shiva-the destroyer of evil in Hindu religious belief) and *Taal Dhamar* (pure dance). The concluding event in which all the artists performed together was the climax of the day's programme, bringing out the near-perfect unison of rhythm in them. Nav Pratibha, organised on the occasion of Janmashtami – celebrating popular birth anniversary of Lord Krishna, and presented exclusively by the students of the Cultural Centre, delighted the lovers of Indian art with an exotic mix of three well-known classical dance forms, viz., Bharatanatyam, Kathak and Odissi, besides a couple of popular Bollywood dance items, and a yoga display.

Brahmakumaris Celebrate 'Rakhi'

St.Petersburgh-based Sister Santosh and her companion-sisters from the Mexico-chapter of Brahma Kumaris, including Sister Elena, who has been associated with the Embassy for several years, and others, called on Ambassador Dinesh K Jain on August 2, and tied the traditional 'rakhi' around the wrist of the Ambassador, and other officers and staff of the Embassy, in reaffirmation of the spirit of universal brotherhood. Though the Hindu festival of eternal love between sisters and brothers in India fell on August 13, Sister Santosh's presence in Mexico that day was a suitable occasion to celebrate the festival. She spoke about the mission and vision of the institution of Brahma Kumaris, reiterating the indestructibility and individuality of the soul and the universal spirit of brotherhood of all human beings, irrespective of their nationality, race, colour or religious beliefs.

India's UPL Buys Brazilian Agrochemical Company

United Phosphorus Limited (UPL), a leading Indian agrochemical company engaged in research, manufacturing and distribution of agro and specialty chemicals, with operations in many countries, including **Mexico**, acquired a 51% stake in Brazilian company DVA Agro Do Brasil (DVA Agro Brazil) from DVA Group, Germany, and other shareholders for about \$150 m. This deal is the second acquisition by UPL in Brazil in four months. In April, UPL had bought a 50% stake in Sipcam Isagro Brasil SA. Based in Campinas, São Paulo, DVA Agro Brazil, which has experienced rapid growth since starting operations in 2005, is engaged in the production, selling and distribution of crop protection products and specialties in Brazil. It has a formulation plant in Brazil with expansion plans currently under execution to build capabilities in different crop protection product categories. It recorded net revenue of about \$130 m in 2010. Mr.Jai Shroff, Global CEO, UPL, said that the acquisition of DVA Agro Brazil would give UPL access to a larger addressable market in Brazil.

Intolerance betrays want of faith in one's cause.

- Mahatma Gandhi

President, PM Greet Nation On Independence Day

Greeting the nation on August 14 on the eve of India's 65th Independence Day, President of India, Mrs.Pratibha Devisingh Patil paid homage to Mahatma Gandhi and all others who had fought for India's freedom. She observed, "Our independence was won on the principles of truth and non-violence. It is this...that makes our freedom struggle exceptional. In Asia and in Africa, voices of freedom against oppression and colonial power were encouraged by India's example...We carry a responsibility to stand by truth and justice; to continue to conduct ourselves, in a manner that is in consonance, with India's standing... where values of democracy, harmony and tolerance are deeply embedded...The real strength of a nation is judged not by the challenges it faces, but by its responses...[T]he purpose of all our efforts is to move on the path of progress while ensuring that morals and ethics in our society do not get eroded...The country has performed well economically with a growth rate of 8.6% last year. We are committed to the welfare of all and are pursuing an inclusive growth agenda." Apropos of Census 2011, she cautioned, "We are now a nation of 1.2 billion...We will reap a demographic dividend, only when our population is educated and equipped with the necessary skills... [I]t is a growing Gross Domestic Product along with the welfare of the people that are the twin pillars of a progressive nation. Today, anti-poverty programmes, social welfare schemes, and a commitment to ensure food security, form the core of our inclusive agenda strategy...[We must] bridge differentials in economic growth in the country..." Continued the President, "Uncertainty is again confronting the world economy, and would need to be tackled through coordinated global action, as also by suitable precautionary measures in our country. Our economy has fundamental strength and resilience, and its large domestic market can help it maintain steady growth rates. However, price rise...would have to be dealt with...Efforts must be made to find ways and means to soften the impact of inflation, so that the benefits of growth are not blunted." On terrorism,

she observed, "The attack in Mumbai last month is yet another grim reminder of the destruction that can be caused by terrorism. We need to be ever vigilant, to fight this menace." In conclusion she said, "[T]he challenge for us is how effectively we carry forward the nation from now onwards...I call on all citizens to pledge that they will work with full commitment and dedication, honesty and integrity and with a sense of pride."

Prime Minister Dr. Manmohan Singh in his Independence Day message delivered from the ramparts of Delhi's historic Red Fort said, "We have to banish poverty and illiteracy... provide the common man with access to improved health services...provide employment opportunities to our youth...[We must] rise above personal or political interests and build consensus on issues of vital national importance...[India] has striven for political stability and social and economic progress...[P]ace of our economic development has been rapid...despite the [difficult global economic scenario]...We have taken special care of the [disadvantaged sections], minorities, women and children...After the rights to education, employment and information, we will soon enact a legislation for providing food security to the people." He continued, "[O]ur relations with various countries of the world have strengthened and deepened...[T]oday the world recognises our potential to be one of the major economic powers globally..." Congratulating the country's farmers for the record food grain production this year, he observed, "We need a second Green Revolution." Acknowledging that the country was passing through a phase of sustained high inflation, he said that continuous steps had been taken to control it and finding a solution would receive topmost priority. On education and health, Prime Minister stated, "[W]e have decided to appoint an education commission to make recommendations for improvements at all levels of education...We will lay the same emphasis on health in the 12th [five-year] plan (2012-17) as we laid on education in the 11th." In view of the crucial importance of infrastructure development, he said, "We are continuously strengthening the physical infrastructure...As a percentage of GDP, investment in this area has grown more than one and a half times in the last seven years. There have been improvements in our capacities in the petroleum sector, power generation, airports, roads, especially rural roads, ports [and housing for the poor]." On terrorism he observed, "Last month's terrorist attacks in Mumbai warn us that there cannot be any slip up in our vigilance...We have been steadily strengthening our intelligence and security agencies and will continue to do so." He also recounted the steps taken by the government to combat the threats posed by climate change.

India Bridges Old And New At UN

A month is too little for history making, but it was long enough for India's presidency of the UN Security Council to bequeath to the body a new way of doing business, denying the Permanent Five a monopoly over decision making. "Normally, the P-5 collectively through their own inter-P-5 discussions cook up their own product and come and give it to the rest of the council, to either accept it or leave it," India's permanent representative to the UN Hardeep Puri told media. But this time, they were not going to have their way. The battleground was Syria: how to get president Bashar al-Assad to stop the crackdown on protestors and concede their demand for political reforms, and perhaps hasten his own exit like Hosni Mubarak's in Egypt. And India was holding the presidency of the Security Council, going by a rotational plan that allows each of the 15 members to hold the chair for a month, in alphabetical order. Its term ended August 31. Syria became a defining issue for the Indian presidency of the Security Council. Three of the P-5 – the US, UK and France – wanted a harsh Security Council resolution on Syria, demanding precipitate action from Assad at the risk of military intervention perhaps, not unlike Libya. But India with its IBSA partners Brazil and South Africa wanted to prevent exactly that, having abstained earlier from voting for a Security Council resolution threatening – and mandating – military intervention in Libya. Russia and China – the remaining two P-5 members – tended towards the IBSA position. And neither side was willing to concede. There was, as a result, a stalemate on the issue lasting two and a half months. India took the chair on August 1, and the stalemate was broken on August 3. A presidential statement – a notch below the level of resolution, which comes with the threat

of punitive action – was issued by India. "(This happened) because the chair treated all members as coequals, we negotiated from the chair, and tried to find areas of convergence," said Puri, adding, "That is a new method of working." India used its ability to reach out to all five of the P-5s individually to demonstrate that at least two of them were willing to talk to emerging powers – and not only to other P-5 members as had happened in the past. "So the new configuration which was demonstrated—three emerging democracies India, Brazil and South Africa doing business with two of the P-5 first and then co-opting the rest of the P-5 was something new." But didn't the US, UK and France later claimed it was their hard work that finally got the Security Council, which was not moving at all despite mounting international frustration, to come out with a statement on Syria? "If someone else wants to claim credit," said Puri, "I would in the traditional Indian way say 'be my guest'." But strange coincidence then that a stalemate of two and half months was resolved within two days of India taking the chair. Puri said India's efforts were helped by a widespread reluctance in the council to taking Syria the Libya way, opening it up to military intervention.

India, S Africa, Brazil Envoys Head To Syria

In response to the evolving situation in Syria, envoys from India, Brazil and South Africa travelled to Syria to appeal for an end to the violent crackdown against civilians and to promote democratic reforms. The IBSA delegation comprising of Mr.Ebrahim Ebrahim, Deputy Minister of International Relations and Cooperation of South Africa, Mr.Paulo Cordeiro de Andrade Pinto, Under Secretary General for Africa and the Middle East of the Ministry of External Relations of Brazil and Mr.Dilip Sinha, Additional Secretary for International Organizations in India's Ministry of External Affairs, called on President of Syria H.E.Bashar Al-Assad and Foreign Minister H.E.Walid Al-Moualem, on August 10 at Damascus, to discuss the current situation in Syria and the way forward. In recalling the adoption of UNSC Presidential Statement of August 3, the visiting delegation reaffirmed the commitment of India, Brazil and South Africa to the sovereignty, independence and territorial integrity of Syria. They expressed grave concern at the current situation in Syria and condemned violence from all sides. They regretted all loss of life and were concerned over the humanitarian impact of the violence. They called for an immediate end to all violence and urged all sides to act with utmost restraint and respect for human rights and international human rights law. In noting the establishment of an independent judicial committee to investigate the violence, the visiting delegation stressed the importance of ensuring the credibility and impartiality thereof, to which FM Moualem responded that once the report of the committee became available, those responsible for the violence would be held to account. They urged the Government to positively consider the resolution adopted by the UN Human Rights Council on April 29. They stressed that it is essential for the Syrian Government not to lose momentum and to continue the process of national dialogue and political reforms with the aim of effectively addressing the legitimate aspirations and concerns of the population. This will contribute to the full exercise of fundamental freedoms by the Syrian people, including that of expression and peaceful assembly. They expressed the hope that opposition groups will cooperate in this process. Assad reassured the delegation of his commitment to the reform process, aimed at ushering in multi-party democracy, including through revision of the constitution. He said that political reforms were being finalized in consultation with the people of Syria and the national dialogue would continue to give shape to the new laws and to arrive at a suitable model for the economy. The process of revision of the constitution would be completed by February/March 2012. He acknowledged that some mistakes had been made by the security forces in the initial stages of the unrest and that efforts were underway to prevent their recurrence. FM Moualem briefed the delegation about the prevailing situation in Syria, the reasons behind the unrest and violence and explained the steps taken by the Government to bring the situation under control. He outlined in detail the political reforms that are in the process of being implemented and said that free and fair elections to the Parliament will be held in Syria before end 2011. He recalled the statement

of the President of Syria to rewrite the Constitution of Syria, if considered necessary. He reiterated that Syria will be a free, pluralistic and multi-party democracy before the end of the year.

Palestinians Too Looking To Gandhian Way

Termining the Gandhian way of protest as 'more relevant' in Palestine, its Ambassador to India, Nabeel Shaath, has said Mahatma Gandhi has inspired the new generation in his homeland to carry out their struggle in a non-violent way. "Gandhian formula is coming back in Palestine and at this stage it's our favoured non-violent strategy to gain independence. Mahatma Gandhi and Mandela have inspired the new generation in many ways rather than people like Che Guevara," he said. Expressing appreciation for India's continued support to the 'Palestinian cause', he said: "India was the first non-Arab state to recognise the state of Palestine in 1988. We understand that India has economic needs and despite its problems of growth, it has still supported our cause." He viewed India as the most legitimate candidate for permanent membership in the UN Security Council and said it could help promote the Palestinian cause. "India is the most legitimate candidate for permanent berth in UNSC. It will surely help our cause," Shaath said.

"India Strong Example Of What Peace Can Achieve"

Sending best wishes to the people of India on the occasion of India's 65th Independence Day, US Secretary of State Hillary Clinton said that the Obama administration believes that the partnership between the two countries will be one of the defining partnerships of the 21st century. "India's independence movement and the inspirational leadership of Mahatma Gandhi still move people to be the change that they want to see in the world," she said in her message. "At this time of profound change and hope for millions of people, India's story stands as a powerful example of what people can achieve through the peaceful pursuit of inalienable rights." Referring to her recent visit to New Delhi and Chennai, Clinton said she once again had the opportunity to experience India's beauty, vitality, and dynamism. "...we look forward to continuing to partner with you as you share your story and successes with other countries around the world," Clinton said. "As you celebrate this special day with family, friends and loved ones, in Chennai, New Delhi or anywhere in between, know that the United States stands with you as a committed partner and friend," she said.

Applauding the role of Indian-Americans in strengthening bilateral ties, key US lawmakers and Governors have said the two countries, which are at the forefront of the global economy, can become "strong partners" in counter-terrorism and fields like trade and defence. "In recent years, the relationship between the United States, one of the world's oldest democracies, and India, the world's largest democracy, has grown by leaps and bounds. The two nations share a clear commitment to freedom and democracy, which has formed a strong basis for our friendship," said Senator John Cornyn, Co-Chair of the Senate India Caucus. Senator Mark Warner, Co-Chair of the Caucus, said that they have been working on how the two countries, which are friends, can become "strong partners...in trade, partners economically, partners in defence. I think we've all seen both India and the United States be victims of terrorist attacks in recent times, particularly with some of the recent actions in Mumbai. We need to make sure that we have this united front. And we in the Senate India Caucus want to do all we can to promote that friendship and most importantly that partnership." Both Warner and Cornyn along with other lawmakers and Governors appeared on a special television programme telecast on several networks on the occasion of India's Independence Day celebrations in USA. Making her maiden appearance on the show, South Carolina Governor, Nikki Haley, said she is proud on being a daughter of Indian parents. "A lot of the values that they taught me, we see across this country every day through our Indian community. Our Indian community in the United States continues to be the highest educated, makes the most income per capita, continues to be the least dependent on government assistance, but the one I'm most proud of is the most charitable in their giving across this country," she said. Massachusetts Governor Deval Patrick said

that in government, science, business and the innovative economy of the future, his state and India are at the forefront of the global economy, pushing the limits of knowledge and imagination. "It was an Indian, Mahatma Gandhi, who inspired my personal hero, Dr Martin Luther King. In his words and his actions, Gandhi forged a path that the American civil rights movement would follow, ushering in a new chapter in our nation's history. The same values that defined the struggle for Indian independence were at the heart of the civil rights movement in America opportunity, equality, and fair play." Appearing on the show, Connecticut Governor Dannel Malloy announced issuance of a proclamation in his state to mark August 15th as Indian Independence Day. New Jersey Governor Chris Christie said: "As you look back today on the many years since that important day in Indian history, it's clear that the words spoken on the eve of India's independence were true and prophetic. India stands today as a clear example of a nation that is awake, vital, free and independent." New Jersey Senator Robert Menendez said as the world's second most populous nation, India has capitalised on the industrious nature and the ingenuity of its people to make the country the tenth largest economy in the world and the fourth largest economy by purchasing power. "President (Barack) Obama's trip to India last December underscored our strong bilateral relationship and our enduring political, economic and security cooperation. There is much to celebrate this independence day, besides the flag raising ceremonies and kite flying, that have come to mark the day in India," he said, adding, "This independence day in the year 2011 is a day to celebrate not only India's rich cultural heritage but its bright, glorious economic future, and the continuous strength of the US-India relationship." Congressman Frank Pallone appealed to Indian-Americans to write to their Senator or their Congressman and urge that the House of Representatives or the Senate pass a resolution supporting India's permanent membership to the UN Security Council. Another Congressman Joseph Crowley said: "I think India finds itself in a very unique position today. It is a very large country with an enormous population. It has incredible resources and is growing at a very, very fast rate. One thing that I think that India can continue to do in terms of helping the relationship between the United States and herself is continue to be a role model for the developing nations in this world...I think that Indian Americans could help us continue to build those relationships with India and encourage her to continue to be a guiding light for the developing nations of the world. And I think she's proven that there is a way to feed a people as well as develop an economy, and really become in many respects a world power."

India Offers Assistance To Libyan People

India has offered assistance to the Libyan people. On August 23, Government of India said, "We are closely monitoring the developments in Libya. There are indications that the situation in Libya is changing and the recent events in Tripoli indicate that the Transitional National Council is acquiring effective control. The situation in the country should be normalized by the people of Libya themselves in a peaceful manner adhering to democratic norms and with respect for aspirations of the people. This process should be guided by respect for the sovereignty, integrity and unity of Libya. India stands ready to extend all possible assistance for reconstruction and rehabilitation to the friendly people of Libya and wishes them peace, stability and prosperity.

India To Give \$2Bn To Fund Bailouts In Europe

India is set to fund bailouts in financially-stricken Europe, marking a dramatic role reversal from 20 years ago when it went knocking on the doors of the International Monetary Fund (IMF) to avert a balance of payments crisis. The government on August 2 sought parliamentary approval to provide over \$2 b in loans to the multilateral agency's New Arrangements to Borrow (NAB), a fund whose corpus was raised to over \$500 b in March when the debt crisis in Europe showed no signs of abating. So, from Greece, which has received \$300 billion so far, to Portugal's \$100 billion bailout, India could be playing a part in the international rescue operations. There are already suggestions that more funding would be required from the European Union as well as multilateral bodies. Over the past two years, amid increased

stress in the global economy, the IMF has been pressed into service on several occasions and has financed bailouts in European countries facing a crisis due to high levels of debt. The 10-fold rise in the NAB corpus was the result of the new global financing order created by G20, a group of the world's most powerful economies, in the post-financial crisis era. Along with the jump in corpus, membership to the elite club of NAB contributors was also expanded to include 13 emerging economies, which included India. "The NAB is the facility of first and principal recourse in circumstances in which the IMF needs to supplement its quota resources," the agency said on its website.

ISI Trained ULFA - Outfit's 'Foreign Secretary'

United Liberation Front of Assam (ULFA), a militant-terrorist-separatist organisation in India's North-East, which has now engaged with the Government of India in peace parleys, received international help and set up bases in neighbouring countries. ULFA 'foreign secretary' Shashadhar Choudhury, recently arrested, and 'chairman' Arabinda Rajkhowa, have spoken up, providing details of such help. In its more than two decades of terrorist activities, "Pakistan's ISI trained ULFA. In 1991, I (Choudhury) was part of the first batch of ULFA members to go to Pakistan for training in small arms, including main battle rifles...We were guerrilla fighters..." ULFA also received weapons from Pakistani fundamentalists. Rajkhowa too for the first time spilled the beans on Pakistan's backing to the Northeast militant group. Speaking to a leading English daily, Rajkhowa said that Pakistani fundamentalists had lent support to the group in the past. However, he rued that the backing led to ULFA's alienation from the very people it was fighting for. The 57-year-old Rajkhowa was in New Delhi along with other ULFA members to hold peace parleys with the Centre. He said that fundamentalist Pakistani elements began supplying weapons to the rebel group fighting for a separate land from 1990. Shedding light on how the weapons were brought into the Indian territory, Rajkhowa told the newspaper that sophisticated arms were first brought via sea route to Bangladesh and then transported inland in trucks. One big consignment was caught in Chittagong, many ships were captured and in one case an entire shipload of arms was dumped into the sea to evade seizure, but many made it through, he said. Rajkhowa was nabbed in Bangladesh in November 2009 and handed over to India.

'Pak Has Links With LeT But US Cannot Snap Ties'

The US has acknowledged that its ally Pakistan keeps ties with anti-India terror group Lashkar-e-Taiba (LeT), but said Washington had "no choice" but to maintain its relations with Islamabad if it has to fight Al-Qaeda in the region. In possibly the first such hard-hitting statement on Pakistani establishment's links with terror networks by the top Pentagon official, Defense Secretary Leon Panetta said the US is concerned by this and such issues make ties with Islamabad "complicated". "We're concerned with...the relationships that Pakistan has, what makes this complicated, is that they have relationships with the Haqqanis, and the Haqqani tribe are going across the border and attacking our forces in Afghanistan, and it's pretty clear that there's a relationship there," he said. He further went on to acknowledge that Pakistan continues to have ties with the LeT which has targeted India on more than one occasion. "There's a relationship with LeT. And, you know, this is a group that goes into India and threatens attacks there, it has conducted attacks there," Panetta said in response to a question at National Defence University. India has long blamed Pakistan for supporting anti-India terror groups, including the LeT which orchestrated the 2008 Mumbai attacks, despite being a close US ally in the 'war on terror'. However, Panetta and Secretary of State Hillary Clinton argued in a joint public appearance that it was not possible to cut off relationship with Pakistan as the nuclear-armed country provided some crucial cooperation in fighting Al Qaeda in Afghanistan.

India Brings Great Capabilities And Shared Interests: Pentagon

"When you start looking at which countries you want to cooperate with the most, you look immediately to countries that bring great capabilities and bring shared interests. That's what we have in India and that's why the (India-US) partnership is so important," US Deputy Assistant

Secretary of Defence for South and Southeast Asia Robert Scher said in response to questions after delivering his remarks on India-US defence relationship organised by New American Foundation, a Washington-based eminent think tank. Scher was part of the high-powered US delegation led by the Secretary of State Hillary Clinton to India in July. He said that maritime security was the clear area of focus that was identified by the two countries. "That is the large focus of the defence policy group. It was the focus of Secretary Clinton's trip, talking about maritime security and recognising that maritime security was not just the Defence Department, but there are many other actors involved. So that would be the key area where we would be looking to see how we explore more with India," he said. The US and India, he said, share a clear desire for freedom of navigation and unimpeded sea lines of communication, particularly in the Indian Ocean. "And through our military engagements this year, we will seek to deepen cooperation on key issues such as maritime domain awareness, countering piracy and humanitarian assistance and disaster relief...India is a major regional and global power. We view our relationship with India as a partnership of equals - two nation states with a commonality of security interests in the Indian Ocean region and beyond," he said, adding the most important thing the US is doing in its defence relationship with India is building mutual trust and understanding that will help to ensure that common values and interests can translate into common approaches. Referring to the scheduled India-US-Japan trilateral dialogue later this year, Scher said, Japan falls into the categories of countries like India that have shared interest and capabilities to jointly address the global challenges. India and the US have an important role in fostering multilateral cooperation in Asia and supporting the emerging regional security architectures, Scher said.

Jaipur Foot Travels To Jaffna Again

From September Sri Lanka is having its second rehabilitation camp to fit its amputees with the world's best and cheapest artificial limb, the famous Jaipur Foot – from India. India's Ministry of External Affairs is supporting the camp in Jaffna to be organised by the Jaipur-based Bhagwan Mahaveer Viklang Sahayta Samiti (BMVSS) from September 1-30 to help those who lost their limbs during the internal strife in that island nation. Rajasthan Chief Minister Ashok Gehlot flagged off a team of 20 technicians led by A.B.Sharma for Sri Lanka to hold the month-long camp, second of its kind to be organised in Sri Lanka by BMVSS. The Samiti had organized a similar camp last year at Vavuniya in Sri Lanka to fit 1,240 persons with artificial limbs. The beneficiaries of the first camp by now are virtually on their legs, regaining mobility, dignity and, in many cases, sustenance. The BMVSS has so far conducted similar camps in almost two dozen countries – Afghanistan, Bangladesh, Indonesia, Nigeria, Nepal, Kenya, Panama, the Philippines, Papua New Guinea, Rwanda, Somalia, Trinidad & Tobago, Vietnam, Sudan, Lebanon, Zambia, Pakistan, Iraq, Senegal and Fiji. In all, about 20,000 people in these countries have been fitted with Jaipur Foot or Jaipur Knee. So far over 1.2 million people have been provided with artificial limbs and callipers by the BMVSS. The BMVSS is the world's largest organisation providing support to the physically challenged persons. A few members of the technical team going to Jaffna themselves were physically challenged persons. They were rehabilitated by the BMVSS and provided with jobs. Today they are highly skilled technicians. On the occasion, Gehlot was introduced to Jaipur Knee, another breakthrough product in the field of rehabilitation of the physically impaired. He evinced special interest in the Jaipur Knee, an artificial limb developed by the prestigious Stanford University of the US in collaboration with BMVSS. "The Jaipur Knee, named by the Stanford University, was rated as one of the world's 50 best innovations by the prestigious Time magazine of the US. This limb costs \$20, while a similar limb in the US costs \$10,000." The Jaipur Knee has already been fitted to more than 3,000 physically challenged people.

If I had to serve the people in whose midst my life was cast and of whose difficulties I was a witness from day to day, I must discard all wealth, all possessions.
- Mahatma Gandhi

A Global Crisis But Indian Economy Strong: FM

In the backdrop of a global meltdown of stock markets, which also rocked the Bombay Stock Exchange, and a ratings downgrade of US, Finance Minister Pranab Mukherjee said despite such crises, the Indian economy remained strong. "There are difficulties and some sort of a crisis. But there is no need to press the panic button. I do not want to worry unnecessarily," he said at a lecture hosted by the Confederation of Indian Industry. "Our (Indian) growth story is intact and our fundamentals are strong. The markets have shown that they can withstand external pressures," the finance minister added at the lecture on 20 years of reforms in India. Speaking after the lecture, leading Indian industrialists said that as of now no real impact has been felt in the Indian market and that investor sentiment will remain positive for India, as one of the best destinations for investment. "Our economy and fundamentals are strong and no real impact has been felt," said Hero Group managing director and CEO Pawan Munjal, adding that the only impact the downgrade may have would be on the US treasury bonds and ability of the US to raise money. "They (US) may have to print more notes. This may fuel inflation in the US and other economies as well," he said. Munjal's views were corroborated by fellow industrialist, Jubilant Organosys co-chairman and managing director Hari Bhartia, said that Indian economy remains strong as the consumer growth is robust in the country and investors won't be deterred in coming to India. "The consumer growth story in India is not over. We are an investment favourites," added Bhartia. Earlier in the day, Mukherjee had expressed concern over downgrading of the US government credit rating and said the situation will be monitored closely. "The situation is grave. We will have to analyse it and it will take some time to do that," he had said. "Current volatility is temporary," he added. Standard & Poor's downgrading of U.S. sovereign rating is a wake-up call for the American economy but India should keep up its "excellent" growth record, Chief Economic Advisor Kaushik Basu said a day later. "While I personally feel the U.S. economy is very strong, rating downgrade like this is a wake-up call," Basu said, adding it was time India focussed on sustaining its growth. "Instead of wasting time...debating whether S&P is doing a good job, we should redouble our effort to keep up our excellent track record of growth." Despite global uncertainties and high inflation, Indian economy grew by 8.5 per cent in fiscal 2010-11. It may slightly decline this fiscal, but is expected to stay above 8% cent, according to the RBI and the government projections.

India had been hailed as an emerging powerhouse based on growth rates before the credit crunch of 2008, but the current downturn has made investors increasingly cautious. India's stock market has lost 20% since last November and financial analysts and investors are growing increasingly cautious, but the country's economic rulers insist there is nothing to worry. The fourth-largest economy managed to weather the downturn of 2008 better than most, based on its robust domestic market. But since then, India has suffered some jolts, such as galloping inflation, a downgrading of its growth forecast, a string of corruption scandals that undermined its credibility, and resulting delays in government decision making. "I think the mood now is worse than the ground reality warrants," says chief economic adviser to the Indian government, Kaushik Basu. "Yes the Indian economy will probably grow not quite as fast as we were expecting this year. But even if India grows at 8%, it will be among the five or six fastest growing countries in the world." Basu insists it's not as bad as it may seem. There are a few factors indicating that things will turn around, he says, such as the fact that Indians save and invest almost a third of the national income. "That's a level seen by South Korea, Taiwan, Singapore, at the height of their rapid growths. It's the kind of figure you would see in those remarkably performing East Asian countries through the 80s and 90s. That India would ever be saving and investing as heavily was unthinkable just 15 years ago." Other factors include strong exports, and indications that foreign direct investment is on the upswing. "We need to improve our governance in a big way," he says. "The corruption scandals have tainted India's reputation. However there is no indication that corruption has increased, in fact the evidence is that awareness has increased. And this is good and bad: There is a lot of corruption and that is a dreadful thing,

I really do believe that for a country such as ours that it should be number one on the agenda of what we try to tackle." Basu points out the pitfalls of unequal growth, saying, "What we are seeing in India is there has been very vibrant growth over the last 15 years, particularly in the past seven years, but inequality and poverty are not coming down fast enough. That to me is the biggest challenge for India. Here, we need very intelligent design, we need civil society activism, we need good professional policy to attend to the problems of policy and inequality. So indeed, there is a lot of work to be done on that."

The country's economy expanded 7.7% in the first quarter of this fiscal (starting April 1), down from 7.8% in the previous quarter and at the slowest pace in the last six quarters. GDP growth was however marginally higher than analysts' expectations of 7.6%. Gaurav Kapur, Senior Economist at the Royal Bank of Scotland said, "The numbers are in line with expectations and broadly in line with the growth the Reserve Bank of India (RBI) has projected." The services sector grew at an impressive 10% and that helped the economy stay buoyant. Normal monsoons helped the agriculture growth to 3.9%. Manufacturing sector growth declined to 7.2% against 12.7% in the corresponding quarter last year. The slowdown in mining and construction sectors was more evident. Dr.Suman Bery, Member of Economic Advisory Council to the Prime Minister, said, "Strength of the services sector is reassuring... Manufacturing is very important...from a structural point of view that is a concern." In his budget speech in February, Finance Minister Pranab Mukherjee had set a target of 9% growth. However, that projection was revised downwards to 8.2% in August by the Prime Minister's Economic Advisory Council. An unexpected slowdown in the global economy - particularly the US and Europe, also two of India's biggest export markets, has led to a lot of concerns. But, rising inflation has been a bigger worry for the government. The RBI has raised key rates 11 times since March 2010 to rein in inflation, which has resulted in a slowdown in investment. Things however looked up in June, with industrial growth rising to 8.8% year on year, surpassing analyst expectations. The rise in the Index of Industrial Production (IIP) — as against 7.5% in June 2010 — was led by a 10% increase in manufacturing and, within that, the capital goods sub-segment, considered a proxy for investment activity, which grew 37.7%. Also, domestic air traffic grew 14.1% year on year in June, the second highest rate globally, next only to Brazil, ahead of China's 5%, according to the International Air Transport Association, even as demand for air travel and freight softened globally. Direct tax collections have also increased by 27% to over \$29 b in the first four months of the current fiscal (April-July), bettering the first quarter growth of 24%, with corporate tax rising 30% to almost \$19 b and wealth tax rising 39%. Another happy augury were the record foreign exchange reserves, which posted a new high of \$319 b as of July 29 according to the Reserve Bank of India (RBI), with gold reserves also at an all-time high of \$25.349 b.

India To Be \$5.6 Trillion Economy By 2020

India will become a \$5.6 trillion economy by 2020, according to research firm Dun and Bradstreet, which has predicted a three-fold jump in the country's GDP from \$1.7 tr last fiscal on the back of rapid investment and growing consumer expenditure. "Indian economy will become a \$5.6 tr economy by fiscal 2020, at current market price, from the \$1.73 tr in financial year (FY) 2010-11," said Dun & Bradstreet (D&B) India Senior Economist Arun Singh. The rate of investment, consumer expenditure and infrastructure spending will be the driving force behind the country's economic growth over the next 10 years, he said, adding that these conclusions are part of a D&B report, titled, 'India 2020', just released. The share of discretionary spending is projected to increase considerably to 72% of private consumption expenditure from around 60% in FY'10. Besides, the share of the services sector is expected to surge from 57.3% of the GDP in FY'10 to 61.8% in FY'20. Another major contributor to the growth would be rapid investment in the infrastructure area. Infrastructure sector spending is expected to rise to 12.1% of the GDP by FY'20 from around 7% in FY'11. Apart from the investment rate, consumer expenditure and infrastructure spending, growth would also hinge on effective policy measures that would encourage sectors like manufacturing

and retail. "At the policy end, direct cash subsidy, National Rural Employment Guarantee Act, Unique Identification Number, environment and national manufacturing policies, FDI in some of the sectors such as retail and insurance, would play a pertinent role in India's growth story," Singh added. He further said coordination between the state and central governments would help in removing bottlenecks to growth. When asked whether inflation and hardening of interest rates would play spoilsport to growth, Singh said, "In a short term, definitely, this is cause for concern... But we have seen a moderate economic growth in India...The story is so far quite encouraging. If we remove that fiscal 2011-12, we are at better position compared to our counterparts."

According to Prime Minister Manmohan Singh, **India could have the world's third largest GDP by 2025** if the country maintained its present growth rate. He cautioned that while the "rosy future" was within the nation's reach, it was not an assured outcome. Manmohan Singh, who is regarded as the architect of India's economic reforms for having initiated them as finance minister between 1991 and 1996, said the reforms programme had courted controversy in the early years but all regimes at the centre had carried them forward. "There have been differences of emphasis but the direction has remained the same. Most state governments have also acted in the same spirit...Because of our gradualist approach, it took time for the economic reforms to have an impact. However, it is now clear that their impact has been remarkable...If we can continue to grow at this rate, we are well positioned to be the country with the third largest GDP in the world by 2025." He referred to the 9% growth target fixed for the 12th Five Year Plan (2012-17) and said, "Since we have already achieved about 8.2% in the 11th plan period, it may seem that a transition to 9% growth is not difficult. However, it is in fact a very ambitious target given the current global economic situation, which is full of uncertainties about the prospects in industrialised countries and their implications for global capital markets. Given the present global economic situation, he observed, "Despite this sobering environment, we should aim at 9% growth. This is because we are not planning for today, or even for the rest of this year. We are planning for the five year period from 2012-13 to 2016-17." Referring to the high growth trajectory of Asian countries like Japan and South Korea in the past and China's fast-paced economic expansion in the last two decades, PM Singh said India too could grow at a rapid rate provided it could scale up infrastructure and bring out wide-spread reforms. "India is now capable of repeating the performance of this group of Asian countries. But we must remember that it will not happen automatically, by simply proceeding on a business as usual basis. There are many difficult challenges we must overcome to achieve the transition to 9% growth."

Starting A Business To Take Less Than A Day

India will soon join an elite group of countries where starting a business will take less than a day. India's Ministry of Corporate Affairs has simplified the procedures for incorporation to enable promoters to get their companies incorporated within 24 hours. The new procedure to issue online certificate of incorporation has been implemented from August 11. Earlier, officials at the Registrar of Companies used to go through the available list of names and approve all documents manually. Incorporation took anywhere between four days to two weeks, depending upon individual issues. Under the new procedure, the promoters need to get the application and other relevant documents certified by a practising professional and the applications will be processed electronically. "In case the e-forms 1, 18, 32 and e-form for Memorandum of Association and Articles of Association have been certified by the practising professional regarding the correctness of the information and declarations given by the subscribers, the application shall be processed electronically and the digital certificate of incorporation shall be issued online immediately by the Registrar of Companies," the ministry said in a recent circular. Starting business is the first of the 10 sub-indices that form the Ease of Doing Business Index of the World Bank. Pawan K Vijay, CEO, Corporate Professionals Pvt. Ltd, said the move would go a long way in improving India's rankings in ease of doing business globally. "It is very positive. Earlier, it used to take 8-10 days.

Getting it down to 24 hours will be a big boost." While fewer and simpler regulations often imply higher rankings, putting adequate safeguards is also crucial, feel experts. "Therefore, it is important for the ministry to explain the guidelines more explicitly," said Vijay.

New High For Indian Exports

India's merchandise exports registered a growth of nearly 82% year on year in July to \$29.3 b, according India's Ministry of Commerce and Industry. Exports in the first four months of the present fiscal (April-July) increased 54% year on year, reaching \$108.3 b, whereas imports were up 40%, reaching \$151 b. Exports increased on the back of demand for engineering and petroleum products, gems and jewellery, and readymade garments. Engineering exports, which now account for around 30% of the total export, stood at \$31.6 b, gems & jewellery at \$12.8 b, petroleum & oil products at \$18.6 b, manmade yarn & made-ups at \$1.73 b, electronics at \$3.72 b and readymade garments at \$5 b. Exports of engineering goods to Latin America increased fourfold! The information technology industry too intensified exports to the region while India's pharmaceutical industry found high demand for its generics in Brazil and **Mexico**.

June FDI Inflows At 11-year High

India's foreign direct investment (FDI) continues to gather momentum with the inflow registering a 310% year on year increase in June to \$5.65 b, the highest monthly inflow in the past 11 years. FDI inflow in the first half of the calendar year stood at \$16.832 b, 57% higher than last year. FDI equity inflows for the first quarter of the current fiscal (April-June) stood at \$13.441 b, up almost 133% year on year. "FDI equity inflows, for the month of June 2011...indicate that the trend of high FDI equity inflows, since the beginning of the present financial year [April], is being maintained," India's Commerce and Industry Ministry said in a statement.

Besides, India **has now allowed foreign investors to invest up to \$13 billion in equity and debt schemes of mutual funds (MF)**, a move aimed at enhancing depth in the capital market. The announcement is expected to provide much needed succour to the markets. "It has been decided that the aggregate investments by Qualified Foreign Investors (QFI) in equity schemes of the mutual funds under direct and indirect routes shall be subject to a ceiling of \$10 b," a finance ministry statement said. Similarly, QFIs can invest up to an additional amount of \$3 b in the units of mutual fund scheme, which invest in infrastructure debt of minimal residual maturity of five years in corporate bonds issued by infrastructure companies, it said. QFI is an individual, group or association, resident in a foreign country that is compliant with the Financial Action Task Force standard. It is to be noted that QFIs do not include foreign institutional investors or sub-accounts as these are already permitted to invest in equity and debt markets in India. This would enable QFIs to have direct access to the Indian mutual funds. It would widen the class of investors participating in the Indian capital market, help increase depth and reduce volatility in the market, it said. Both Reserve Bank of India (RBI) and Securities and Exchange Board of India issued enabling notifications in this regard. Dividend payments on units held by QFIs would have to be directly remitted to the overseas accounts of the QFIs by the domestic mutual funds and dividend payments to QFIs would not be allowed as an eligible credit to the single rupee pool bank account, RBI said in its notification. According to the statement, the announcement incorporates the suggestion made by captains of India Inc during meeting with Finance Minister Pranab Mukherjee on August 1 to allow investment from QFIs up to \$3 b in for debt schemes in the infrastructure sector. As the scheme has now been expanded to include debt schemes investing in infrastructure sector, it is expected to give a new momentum to the debt instruments in this priority sector, it said. The QFI scheme, it said, will make it easier for the overseas investors to participate in the infrastructure sector projects in India, and therefore would provide an additional source of overseas long term debt funding. The move follows the announcement of Finance Minister on the issue in the last Budget. The average assets managed by the Indian MF industry, consisting of 40 players, stood at almost \$160 b as of July 2011.

India offers as good an opportunity as China to investors, according to chief executive Martin Sorrell of leading global media communications services company WPP Plc. He feels that India's brand value has seen a positive surge in the last few years, giving a boost to investor confidence. "You do not choose between the two (India and China), if [I] had a billion, I would put 500 million in China and 500 million in India...[T]he reason is that I would put my bet in the growth areas...As long as India continues to grow at a greater pace compared to other economies, multinationals will continue to invest significantly in the country...India is not only a service-based economy, it is both service and manufacturing based," he observed.

India IT Top 200 Bring In \$84 Bn

The combined revenues of India's top 200 tech firms saw the highest yearly rate of growth of 25% in the last four years to reach \$84 b in fiscal 2010-11, ended March 31. Annual research findings by Dataquest reported top five Indian companies to be Tata Consultancy Services (TCS), Infosys, Wipro, HP and Cognizant. The revenues of top 20 companies increased 8% to reach \$54 b; those of the next 30 companies (ranks 21-50) grew faster at 29%. The top 200 list included 71 active foreign players as well. Coincidentally, the top company TCS with revenue of over \$7.2 was over 200 times the size of the two companies ranked 200. The flagship outsourcing sector expects to post 16-18% export revenue growth, despite fears of a fresh slump in its key US and European markets, says India's National Association of Software and Services Companies (NASSCOM): "Our conversations with companies make us believe 16-18% revenue growth is still achievable," NASSCOM president Som Mittal said, noting that this target had been set "conservatively." Other leading Indian outsourcing companies are also bullish over continued growth. "Up to now, we've seen no signs of a slowdown in our operations," adds the chief executive of another leading Indian company. In August stocks of TCS, rebounded 6.7% while those of India's second-largest software services firm "Infosys" strengthened almost 4%. Former NASSCOM chairman Pramod Bhasin, founder of Indian back office services Genpact, said while he expected 'more rhetoric' in the US against job outsourcing, even with all the 'negative confluents', he expected business to remain good. The outsourcing sector has been a crucial driver in India's transformation into an emerging market powerhouse, accounting for 5% of GDP and employing some 2.3 m. Mittal further noted that the 'knowledge sector' – which provides market research, statistical analysis, legal, health and a host of other services – was becoming an increasingly vital component of the industry. Indian firms have been seeking to grow revenues by performing higher-end tasks for Western firms, shifting away from only call centre work. In the last decade, India's knowledge services industry has grown 16 times in size to reach \$16.9 b in revenues.

Indian Banking Sector To Be Third-Largest By 2025

India's banking sector is poised to become the world's third largest in terms of assets over the next 14 years, according to a report by The Boston Consultancy Group (BCG). "The domestic banking industry is set to see exponential growth in the coming years, with its assets poised to touch \$28,500 billion by 2025, compared with the current \$1,350 billion (2010)," says the report by Indian Banks' Association (IBA), Federation of Indian Chambers of Commerce and Industry and BCG titled 'Being five-star in productivity – Roadmap for excellence in Indian banking', prepared for the IBA.

India To Be Second Largest Steel Producer By 2013

India is set to emerge as the second largest steel producer by 2013 with an installed capacity of 120 million tonnes, up from its present fourth position with an 80-million tonne production capacity. "By 2013, India will be the second largest steel producer in the world, riding on the high levels of growth, construction, housing, real estate, automobiles and agriculture," India's Steel Minister Beni Prasad Verma told the 5th India Steel Summit. The demand for steel is increasing at an average of 10% and may even reach 12% in the near future, which requires the steel production capacity to increase 10-15% annually. Verma also observed

that various government social schemes such as National Rural Employment Guarantee Act and Indira Awas Yojana were expected to bring about development resulting in increased steel consumption.

Innovation Powers India Inc

In the Forbes' global listing of the top 100 innovation-led companies, three Indian corporates find place, each inclusion telling a unique story. While HUL (Hindustan Unilever), at rank 6, may not be surprising, what is interesting is that HUL and its parent company Unilever ranked at a much lower 74 is the rare combination of a parent and a subsidiary. Public sector BHEL finds a creditable position at rank 9. That these companies rub shoulders with some of the acknowledged global leaders in innovation like Google, Amazon and Apple is noteworthy. Finally, in this global listing, Infosys is the only other Indian company at rank 15. Based on an eight-year study by three leading professors from Harvard, Brigham Young University and INSEAD, the Forbes list captures insights on how companies leverage new ideas, products and services to create dynamic new businesses. That these disruptive innovations have an incremental impact on the company's shareholder value is the fundamental basis of their study and puts these three Indian companies in a league of their own. While this may be a limited view in evaluating innovation impact, it is however an important one. The study also posits that the role of CEOs and senior leaders has a clear impact on the overall innovation capabilities of enterprises.

Also, there are **35 Indian companies among the top 200 Asia-Pacific corporations in Forbes Asia's 'Best Under a Billion'** list for this year. The number of Indian companies was second only to the 65 firms from both China and Hong Kong that found a place in the list. Among the Indian companies that made the grade are SRF, which manufactures chemical-based industrial intermediates; Polyplex, which makes polyester film; and Glodyne Technoserve, an information technology (IT) services company, Forbes Asia said. The Asia-Pacific list ranks public companies in the Asia-Pacific region with annual revenues between \$5 million and \$1 billion. The companies were also evaluated in terms of return on equity, said Forbes Asia. Tim Ferguson, the Editor of Forbes Asia, said, "Essentially, these are our picks of the companies that have best managed through the economic volatility that began in 2008. Most navigated the global credit crunch with little to no debt on their balance sheets. On average, the companies on the list have a 13% debt-to-equity ratio and 67 of these companies carry no debt at all."

India's Most Powerful Rural Entrepreneurs

Mansukhbhai Jagani, Madanlal Kumawat, Mansukhbhai Patel, Chintakindi Malleshram and Mansukhbhai Prajapati are among *Forbes's* list of seven most powerful rural Indian entrepreneurs, whose "inventions are changing lives" of the people across the country. Indian Institute of Management (IIM)-Ahmedabad professor and founder of India's Honeybee Network, Anil Gupta, has selected the seven most powerful rural Indian entrepreneurs for a compilation in *Forbes* magazine. "India's villages have become a hot bed of innovation, as its rural poor develop inventions out of necessity. Several of the people on this list have no more than an elementary school education," Gupta says.

A farmer, Mansukhbhai Patel invented a cotton stripping machine that has significantly cut the cost of cotton farming and revolutionised India's cotton industry. Patel, who studied up to Class X, invented a cotton-stripping machine in 1991. Patel's machine helps in removing cotton from semi opened and unopened shells of various cotton varieties. The machine has won a United States patent.

Also on Gupta's list is Dadaji Ramaji Khobragade, who invented the HMT rice, a highly successful rice variety which yielded 80% more rice than the conventional variety. HMT is now grown all over India, on 100,000 acres in five states.

Madanlal Kumawat, a grassroots innovator with no more than a fourth-grade education,

developed a fuel-efficient, multi-crop thresher that yields cleaner grains, which can be bagged directly and eliminates the cost of cleaning. The modified thresher reduces setup time to less than 15 minutes to switch over from one crop to another. Its latest variant can also handle groundnuts apart from threshing other cereals and pulses.

Anil Gupta said Chintakindi Malleshham, inventor of the Laxmi Asu Machine, 'ignited a revolution in India's weaving community.' Malleshham's machine can make six saris worth of material in one day, and "no human effort is required beyond placing thread on the machine and removing the material after the process is complete." Weavers making the traditional 'Tie & Dye' Pochampalli silk sarees used to undergo a painstaking process, moving their hands thousands of times in a day while weaving sarees. But not any more. Thanks to Malleshham's patented device to mechanise this process, hundreds of weavers in Andhra Pradesh now spend less time on making a variety of designs. There are 30,000 women weavers in Andhra Pradesh who continue to do the weaving process manually as they cannot afford to buy the Laxmi Asu machine. They are looking for help as the government has failed to extend any kind of support.

Next on the list is Future Group chairman Kishore Biyani. Called the 'Sam Walton of India', Biyani's company operates about three m sq ft of retail space in 25 Indian cities.

Social entrepreneur Anshu Gupta who founded GOONJ, a system that transfers used clothing and household goods from India's rich to its poorest communities, also featured on the *Forbes* list. Gupta collects 30 tonne of cloth every month and distributes it across 20 states. "He has an amazing reach, a simple network and excellent supply chain management," Anil Gupta said.

Troikka Pharmaceuticals managing director Ketan Patel is 'India's pain-killer'. Patel's business focuses on developing painless solutions for medical procedures. He developed the world's first painless iclofenac injection, which helps alleviate acute pain and inflammation. Patel's passion for innovation has been in the area of Novel Drug Delivery, wherein he has several patents to his credit.

Mansukhbhai Jagani developed a motorcycle-based tractor for India's poor farmers, which is both cost effective - costing roughly \$318, and fuel efficient (it can plow an acre of land in 30 minutes with two liters of fuel). After 4-5 years of experiments, Mansukhbhai developed an attachment for a motorbike - a multi-purpose tool bar - in 1994. This could be attached to any 325cc motorcycle by replacing the rear wheel with an assembly unit. The 'super plough' called Bullet Santi (a cultivator that pulverizes or smoothens the soil is locally called as santi), can carry out various farming activities like furrow opening, sowing, inter-culturing and spraying operations.

Mansukhbhai Prajapati, a potter, invented a clay non-stick pan that costs Rs 100 and a clay refrigerator that runs without electricity for those who cannot afford a fridge or their electricity and maintenance costs, Gupta said. During the 2001 earthquake, all earthen pots were broken. "Some people told me the poor people's refrigerators are broken. They referred to the 'matkas' (pots) as refrigerators. It struck me then that I must try to make a fridge for those who cannot afford to buy a fridge," says Prajapati. The patent winning Mitticool has been the most challenging product for him. It needed a lot of experimenting. He started work on it in 2001; the product was finally ready by 2004. In 2005, he started the non-stick tava (pan) business. "My wife could not buy a non-stick tava as it was costly. So I thought many people would be facing the same problem. That's when I designed the non-stick tavas, priced between ₹50-100," he says.

A study jointly conducted by the Confederation of Indian Industry (CII) and global business school INSEAD India has ranked India as the ninth most efficient country when it comes to innovation. The study, called Global Innovation Index (GII), ranks countries on the basis of an enabling environment provided to industry and institutions for coming

out with innovative practices. India is ranked ninth under one of its prominent sub-indices - the innovation efficiency index, which highlights those countries that achieve more from lesser conditions as well as those that lag behind in fulfilling their innovation potential. The study was released in Geneva. As per the innovation efficiency index, India has improved its rank drastically from 101 in 2010 to 9 this year led by a decline in input factors such as political stability, regulatory environment, human capital, research and development, infrastructure and an improvement in scientific and creative output. The parent, Global Innovation Index, was created in 2007 and it examines how countries leverage their enabling environments to stimulate innovation results. Switzerland has topped this year's ranking, gaining three spots from its position in last year's GII, while Sweden and Singapore are in the 2nd and 3rd positions respectively.

India To Invest \$23 Bn In Hydropower, Roads

India will invest \$23 b in hydropower and road projects. State-owned National Thermal Power Corporation (NTPC) will invest about \$22 b to set up India's largest hydropower project in Arunachal Pradesh. The 'Siang Upper Project' will have a generation capacity of 9,500 MW, enough to light up two cities like Delhi. "We are in talks with the Arunachal Pradesh government for setting up the project," NTPC's chairman and managing director Arup Roy Choudhury said. The Siang valley on the Brahmaputra river is estimated to have 17,000 MW of hydroelectric power potential, according to estimates. NTPC's first hydropower project at Koldam in Himachal Pradesh is likely to be commissioned next year. The company is also working on a 520 MW hydel project in Uttarakhand. The company is aiming to raise its power generation capacity to 50,000 MW by 2012 from the present 34,000 MW.

In another development, Government of **India approved 10 road projects worth \$1.1 b** in the public-private partnership (PPP) mode involving upgrading of roads and highways in different parts of the country.

Solar Equipment Majors Eye India As Manufacturing Hub

With the prospect of a slowdown in the renewable power sector in their home markets, US and European solar power equipment manufacturers are betting big on Indian demand. The global renewable energy majors are not only increasing their presence in the market by participating in equipment-supply tenders but also looking at converting India into a manufacturing hub. US-based First Solar, a global leader in the segment, has identified India's solar power development programme as a key driver for its investment in the equipment manufacturing capacity expansion projects. Similarly, Germany's Schott plans to tap the Indian market by expanding its facility for solar glasses at Vadodara. Another German company, REFUsol, a leading supplier of inverters for solar power plants, expects to triple its business by the end of this year, while Intertek, a London-based provider of safety and quality solutions for renewable power equipment, is bullish on the Indian solar market. In addition, many tie-ups are being worked out between Indian and overseas companies. India's Vikram Solar has partnered Spanish company Proener to take up engineering, procurement and construction (EPC) contracts of large solar power projects. Gujarat-based Harsha Engineers has entered into a pact with Germany-based Abakus to work as integrator for solar PV applications. "Technology joint ventures are happening because there is a vacuum in the market, especially in high-end products," said Shubranshu Patnaik, senior director (energy & resources consulting), Deloitte India. Indian manufacturing in the solar power arena has developed around low-end products in balance of plant (auxiliary equipment) space, inverters and a basic solar power equipment. Overseas players are eyeing the wide space that needs to be filled to realise the goal of 20,000 MW grid-connected solar power generation capacity by 2022 under the Jawaharlal Nehru National Solar Mission (JNNSM) programme. First Solar has already shipped equipment for over 200 MW capacity addition in India this year and has contracts in hand to supply another 250 MW equipment. REFUsol, on the other hand, has supplied inverters for solar projects of 50 MW in India and is now setting up its equipment manufacturing facility in Pune, which is expected to start

production by early next year. The company is also setting up an R&D centre that will develop off-grid solar solutions for the Indian market. The JNNSM is targeting capacity addition of 1,000 MW by 2013 under the first phase.

India Poised To Boost Power Generation From Biomass

Government of India is preparing a national bio-energy mission to boost power generation from biomass, available in abundance in India. The mission, to be launched during the 12th Five-Year Plan (2012-17), will offer a policy and regulatory environment to facilitate large-scale capital investments in biomass-fired power stations, according to India's Minister of New and Renewable Energy Farooq Abdullah. It will also encourage development of rural enterprises. About \$750 m have been earmarked for the various incentive schemes under the biomass mission. "Our surplus biomass is estimated to be 150 mT...This could potentially be used to generate 16 GW of power," observed Abdullah. The national mission will aim at improving energy efficiency in traditional biomass consuming industries, seek to develop a bio-energy city project and provide logistics support to biomass processing units. It will also propose a GIS-based National Biomass Resource Atlas to map potential biomass regions in the country. Currently, India has a total installed capacity of 3,000 MW of biomass-based power generation and is targeting to double this capacity during the 12th Plan. It is estimated biomass from agro and agro-industrial residue can potentially generate 25,000 MW of power in India. This can be further raised with wasteland-based integrated energy plantation and power generation systems. Each MW generated from biomass plants would be able to cover about 6,000 rural households.

India For About 1 Million 'Green Jobs' By 2013

The fast-growing green energy sector is expected to create about one million new jobs in the country over the next two years, offering employment opportunities in diverse areas, say experts. Increasing environmental awareness, growth of global carbon markets and the rise of green buildings and the like will eventually mean employment opportunities for lawyers, policy writers, carbon finance consultants, business risk analysts, architects and engineers adept in green building norms. As green jobs exist in all sectors this means more engineering, more construction and more management jobs. "These are just a few sectors and jobs out of the hundreds of jobs that will be transformed and created into the future," Kamal Meattle, the Promoter of GreenSpaces and CEO of the Paharpur Business Centre & Software Technology Incubator Park, said. Echoing a similar sentiment, Udit Mittal, the managing director of Unison International, an HR consultancy firm, said the scope is so vast that "around one million green jobs will be generated in India over the next two years." A 'green job' is employment in any industry that contributes to preserving or restoring environmental quality. A green job can be a white or blue-collar job in any sector: agriculture, manufacturing, research and development, administration and service activities such as IT, finance, teaching and so on. One of the biggest future recruiters in green jobs is likely to be real estate, with green buildings coming up fast. Companies like Wipro, Microsoft, Cognizant, TCS, Infosys and Oracle are either operating - or planning to - from green offices. A lot of courses have been introduced in India that are devoted to green technology, like Bachelor/Master of Science (environmental sciences), Bachelor/Master of Engineering or Technology in environmental engineering, carbon finance, etc., Master of Engineering in hydraulics and flood engineering, PhD & M. Phil. in environmental protection and management.

India's Biotech Sector Crosses \$4 Bn

Domestic biotech industry crossed the US\$4 billion-mark last fiscal, growing from around 3 b in the previous fiscal, according to an Ernst & Young India report. Vaccines, diagnostics and devices and personalised medicine are the key innovative growth areas for the domestic biotech sector, says 'Beyond borders: Global Biotechnology Report - 2011'. The report notes that though the year has seen R&D funding increasingly become scarce for vast majority of firms globally, India's biotech sector is one of the fastest growing knowledge-based sectors with

numerous comparative advantages in terms of R&D facilities, cost effectiveness and budding capability. The domestic biotech industry has the potential to emerge significantly from the current levels, it added. "While the biotech industry's aggregate performance improved in 2010, there is now a widening gap between large, established companies and those at earlier stage for whom access to capital continues to be difficult," Ernst & Young India Partner for life sciences practise Ajit Mahadevan said in a statement. "The domestic biotech firms will need to adapt creatively to this environment by doing more with the funding that is available and by working from the earliest stages of development to demonstrate the potential value of their products to investors, payers and regulators," Mahadevan added.

India Manufacturing To Boost Job Creation

India aims to sharply crank up its manufacturing base to provide jobs to 100 million youth who would join the workforce by 2025, in its quest for industrial expansion and shifting the economy away from service-sector led growth for creating jobs. "About 100 million young people will enter the job market [by 2025] and emphasis on manufacturing is the critical part of creating employment for them," India's Commerce and Industry Minister Anand Sharma said. India's 'National Manufacturing Policy' aiming at creation of world class manufacturing infrastructure by setting up special manufacturing zones would be unveiled soon for boosting the share of manufacturing in the economy to 25% from the current 15-16%. According to CRISIL Research, a private research house in India, the country needs to generate at least 55 m new jobs by 2015 to maintain current levels of employment, nearly twice the number of jobs added to the economy between 2005 and 2010.

US For More Educational Collaboration With India

"India and the US have strong ties in the area of education. Over 100,000 Indians study in the US and the number continues to increase each year. The US continues to look for ways to increase collaboration and opportunities between the two countries," said Jennifer McIntyre, Consul General, US Consulate, Chennai. She was speaking at the one-day International Education Fair organized by Rajalakshmi Engineering College, Thandalam, near Chennai, in their campus on August 9. There are over 12 million Indians enrolled in over 500 universities and 20,000 colleges. "However, there are approximately half a billion Indians under the age of 25. Put simply, educating this population is one of the greatest challenges facing India," McIntyre said. An international fair such as this one represented by five countries can assist students with educational opportunities and find ways to collaborate and shape the leaders of the 21st century, she said. The recent visit of Secretary of State Hillary Clinton to participate in the strategic dialogue also included discussion on educational initiatives. US and India plan to host a higher educational summit in Washington D.C. on October 13 to highlight and emphasize the many avenues through which the higher education communities in the U.S and India collaborate. Also in future, more number of American students will study and intern in India. The US-India Science and Technology Endowment Board that awards \$3 b annually will announce its first set of grantees by September 2011. India and the US are all set to host the third annual Woman in Science workshop in September. "It is clear that both the countries are exploring many avenues for educational collaboration," McIntyre said.

Millionaire Households In India Growing

The number of millionaire households in India would grow 143% from 286,000 to 694,000 between 2011 and 2020, according to the Deloitte Centre for Financial Services. The growth in millionaire wealth in India is expected to vary across different wealth groups. The \$5-30 million group in India is likely to see the biggest growth rate at 161%, followed by the \$1-5 million group at 142% and the over \$30 million group at 115%. The \$1-5 million segment is likely to be largest, with 73% of the millionaire households belonging to this group in 2020. India is likely to experience the largest growth in total millionaire wealth of 405%. Among emerging markets, India is likely to have the highest per capita wealth among millionaires with \$4.25 million — placing it ahead of the US. While some of the wealth creation in India will be

continue to be driven by "old wealth" drivers such as real estate, family business and so on, a sizeable portion is expected to come from "new wealth" drivers like investment, salary income, equity stakes and new business, the study states.

Men say that I am a saint losing himself in politics. The fact is that I am a politician trying my hardest to become a saint.
- Mahatma Gandhi

India Sees Rise In One-Child Families

Close to 10% of Indian households are opting to have only one child as they seek to concentrate their resources to maximize earning opportunities for their offspring in a scramble for jobs. The trend is most pronounced among educated people in metropolitan areas, research by the Delhi-based National Council of Applied Economic Research shows. 8% of women across India were opting for just one child, according to research by Alaka Basu, visiting professor at Jawaharlal Nehru University in Delhi, and Sonalde Desai of the University of Maryland in the US. Among the highest income group, the proportion of one-child mothers was 11%. Nearly a quarter of college-educated women said they would prefer to have a single child. India's cultural environment has traditionally strongly favoured large families. However, new social and demographic trends within Asian society are emerging as the region rises economically and more conservative values wane. "Among the urban middle classes in India, it is no longer unusual to find families stopping at one child, even when this child is a girl," according to the study, titled "Middle class dreams; India's one child families". "It's a new phenomenon," said Desai, who described the results as potentially leading to a sharpening of social inequality in a country of 1.2 b overwhelmingly young people where large families are the norm. "We've always been preoccupied in India by population growth." She estimated that a decade ago, nearer 5% of couples would have opted for a single child.

India's Contribution To Human Advancement - Past Inspires Present

"If there is one place on the face of earth where all the dreams of living men have found a home from the very earliest days when man began the dream of existence, it is India!" said French scholar, Roman Rolland. More often than not, it is breakthroughs leading to paradigm shifts different fields that make dreams come true. India can claim credit for game-changing discoveries in mathematics, astronomy, physics, chemistry, metallurgy, medicine, music, philosophy, linguistics, etc. indeed in almost every field of human endeavour. As American writer Mark Twain remarked, "India is the cradle of the human race, the birthplace of human speech, the mother of history, the grandmother of legend, and the great grand mother of tradition. Our most valuable and most artistic materials in the history of man are treasured up in India only!" Let us look at a few:

Mathematics and Sciences

- The place value system and the decimal system, which drastically speeded up complex calculations and accelerated advancements in science and engineering, were invented in India in 100 BC. 'Zero' is also an Indian invention.
- Indians had calculated the value of 'pi' in the 8th century BC, long before the West.
- The so called Pythagoras' theorem had been discovered and proved in India before Pythagoras was born!
- The art of navigation & navigating was born on the river Sindhu (Indus) over 6,000 years ago. The very word "navigation" is derived from the Sanskrit word "navgatih" or the "science of sailing."

- Indian astronomer Bhaskaracharya had accurately calculated the earth's orbital period around the sun hundreds of years before the astronomer Smart, arriving at the figure of 365.258756484 days.
- Algebra, trigonometry and calculus also originated in India. Quadratic Equations were used by Indian mathematician Sridharacharya in the 11th century. The largest numbers the Greeks and the Romans used were 10^6 whereas Hindus used numbers as big as 10^{53} with specific names during the Vedic period.
- The earliest reservoir and dam for irrigation was built in Saurashtra in western India

Medicine

- *Ayurveda*, which translates as complete knowledge of long life, was the first school of medicine in human history. The Father of Medicine, Charaka, consolidated Ayurveda 2500 years ago. Ayurvedic practitioners had developed a number of medicinal preparations and surgical procedures for the treatment of various ailments.
- Over 2600 years ago, Sushruta, regarded as the Father of Surgery, and his team conducted complicated surgeries like cataract, artificial limbs, cesareans, fractures, urinary stones, plastic surgery and brain surgeries. Many different kinds of surgical instruments were used and use of anaesthesia was known.
- Yoga, which is rapidly gaining popularity around the world, including in Mexico, has its origins in India and has existed for over 5,000 years.

As Albert Einstein put it, "We owe a lot to the Indians, who taught us to count, without which no worthwhile scientific discovery could have been made."

(to continue...)

They said It...

"Our strong global presence, and expertise in this space [solar photovoltaic modules] spreads to more than 18 countries across the world and the company's India expansion is consistent with its overall growth strategy for increasing global market share. We see India will become one of the top markets in PV [photovoltaic] industry."

- Marko Werner, Chief Sales Officer, SMA Solar Technology AG

Humbug there undoubtedly is about all religions. Where there is light, there is also shadow.
- Mahatma Gandhi

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Company	Interest Areas
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'India is...' Global Video Contest

To encourage friends of India around the world to think of India in interesting, pervasive and positive ways, the Government of India has launched a global video challenge themed "India is...". The contest, which will become an annual feature, is open to anyone anywhere around the world. Participants have to produce short videos of no more than three minutes about India. The themes identified for "India is..." this year are:

- (i) **India isColourful**
- (ii) **India isCreative**
- (iii) **India isWherever You Are**

The contest will run from October 1 to December 31 and a reputed jury will select the best entries. The winning videos would be sent by the Government of India to renowned film festivals. There are also prizes ranging from \$1,000 to \$3,800 for the winning entries. For more information, prospective participants invited to visit the website <www.indiais.org>



Ambassador Dinesh K Jain unfurling the National Flag on India's Independence Day



Indian children singing National Anthem "Jana Gana Mana" on Independence Day

Pravasi Bharatiya Divas 2012

The 10th *Pravasi Bharatiya Divas* (PBD) convention will be held in Jaipur, Rajasthan, from January 7 to 9, 2012. This annual flagship event of Government of India will be inaugurated by the Hon'ble Prime Minister of India on January 8. The valedictory address will be delivered on January 9 by the Hon'ble President of India, who will also confer the *Pravasi Bharatiya Samman* awards on distinguished overseas Indians. The event offers a unique platform to overseas Indians, who have emerged as important constituents of their adopted countries, yet another opportunity to interact with Ministers and senior Central and State Government functionaries as well as to network. There will also be a pre-convention seminar on investment in solar energy, R&D and manufacturing on January 7. For more information and online registration, please log on to <http://www.pbdindia.org>.