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OPINION

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the need for greater cooperation**

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A giant step towards India-Africa cooperation

India-Africa relations are enjoying an unprecedented renaissance, founded on shared economic interests and longstanding historical ties. Two-way trade has grown from \$5.3 billion in 2001 to some \$70 billion in 2013, though it still remains much below China's trade with the continent (which stands at over \$200 billion). Technical cooperation and training are set to further expand the ambit of shared interests. For the African Union (AU) and its 54 member states, the recent India-Africa Forum Summit (IAFS) in October 2015 was an important indicator of New Delhi's commitment to continue to promote closer economic ties in ways that reflect the changing policies of Prime Minister Narendra Modi's government and building on the development affinities between the two regions.



Surveying Modi's foreign policy activities over the last eighteen months however provides somewhat sober reading for African interests. Modi's travels abroad have highlighted the clear geo-economic prism through which he has prioritised his foreign engagements and those of his government. Running in parallel is his domestic agenda, although somewhat stalled, which aims to further unravel the License Raj, improve the business environment and grow India's manufacturing sector. Indeed, since Modi's electoral victory in May 2014, the world has witnessed an almost peripatetic foreign policy outreach by India in its region and beyond. India has been characterised as a swing state, being courted by the US, China and Japan, as geostrategic considerations accelerate on the Asian landmass. India has recognised the economic importance of its relations with China, notwithstanding the two countries' areas of dispute around borders.

Modi's major focus is economic diplomacy that advances Indian economic activity at home, encapsulated in the slogan 'Make in India'. It is now a crucial programme designed to facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best-in-class manufacturing infrastructure in India so that India can become part of the global supply chain. It covers a wide range of sectors from automobiles and components, electronic systems, and food processing to biotechnology, defence manufacturing, media and entertainment and space. The potential impact of such an initiative on Africa's prioritisation of beneficiation (i.e., adding value to raw materials rather than exporting them to other countries to do that and re-importing such goods at higher prices) and industrialisation to reduce its commodity trade dependency is one that African states and the African Union need to take note of, for its potential impacts on such cooperation with India.

Trade, technology and training have characterised the Forum since its inception in 2009. These are all very important for African states that have benefited, for example, from the Pan-African e-network rolled out by India as part of the New Partnership for Africa's Development (Nepad). This project is one of the biggest ever undertaken in Africa in distance education and tele-medicine. It involves 47 countries in Africa, connecting states through a satellite and fibre-optic network to India and to each other to enable access to and sharing of expertise. The cost of the project, which was covered by a grant from the Indian government, was about \$125 million. However, Modi's geopolitical orientation and emphasis on the domestic economy raise questions about the India-Africa relationship's priorities in the future.

—Prashant Tewari, Editor-in-Chief

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Season Of Scam

Bofors scandal now looks like a child's play. The 63 crore scandal had taken a toll on the Congress government in 1989. Now, even scams worth 2.25 lakh crore move very little. Have we become immune to wrong-doings?

Although Telecom Minister A Raja, Maharashtra chief minister Ashok Chavan and Commonwealth Games organising panel chief Suresh Kalmadi have been forced to resign, now people of this country are well aware that this is no more than a mere tokenism. Such steps are taken to ward off immediate attack.

The 2G spectrum scam not only involves a gigantic sum, but also it reveals a bothersome silence from Mr Clean Prime Minister Manmohan Singh. Even Supreme Court has asked him about the reason for his 11-month silence over Raja's misdoings. Although Singh has defended himself that has hardly cleared the air.

Raja has been indicted by the CAG in the 2G spectrum scam, which resulted in a loss of about Rs 170,000 crore (Rs 1.7 trillion). The report submitted to the Prime Minister's Office nails Raja for gross mismanagement in the 2G allocation.

Raja ignored the advice of the finance ministry, the law ministry and the Telecom Commission while allocating the spectrum, says the CAG report.

The report also slams TRAI for being a 'helpless spectator'. It also indicts the Department of Telecom for flouting eligibility norms.

Adarsh society scam is just not another housing scam government development agencies are replete with. It has been committed in the name of kargil martyrs and involves such names as former army and airforce chiefs.

Mumbai's posh Colaba area land (about 3800 square meters) with the complicity of military officers was given to a private housing society. But army took

no action in this regard because several army officials, including former army Chief Deepak Kapoor himself, had flats in this society.

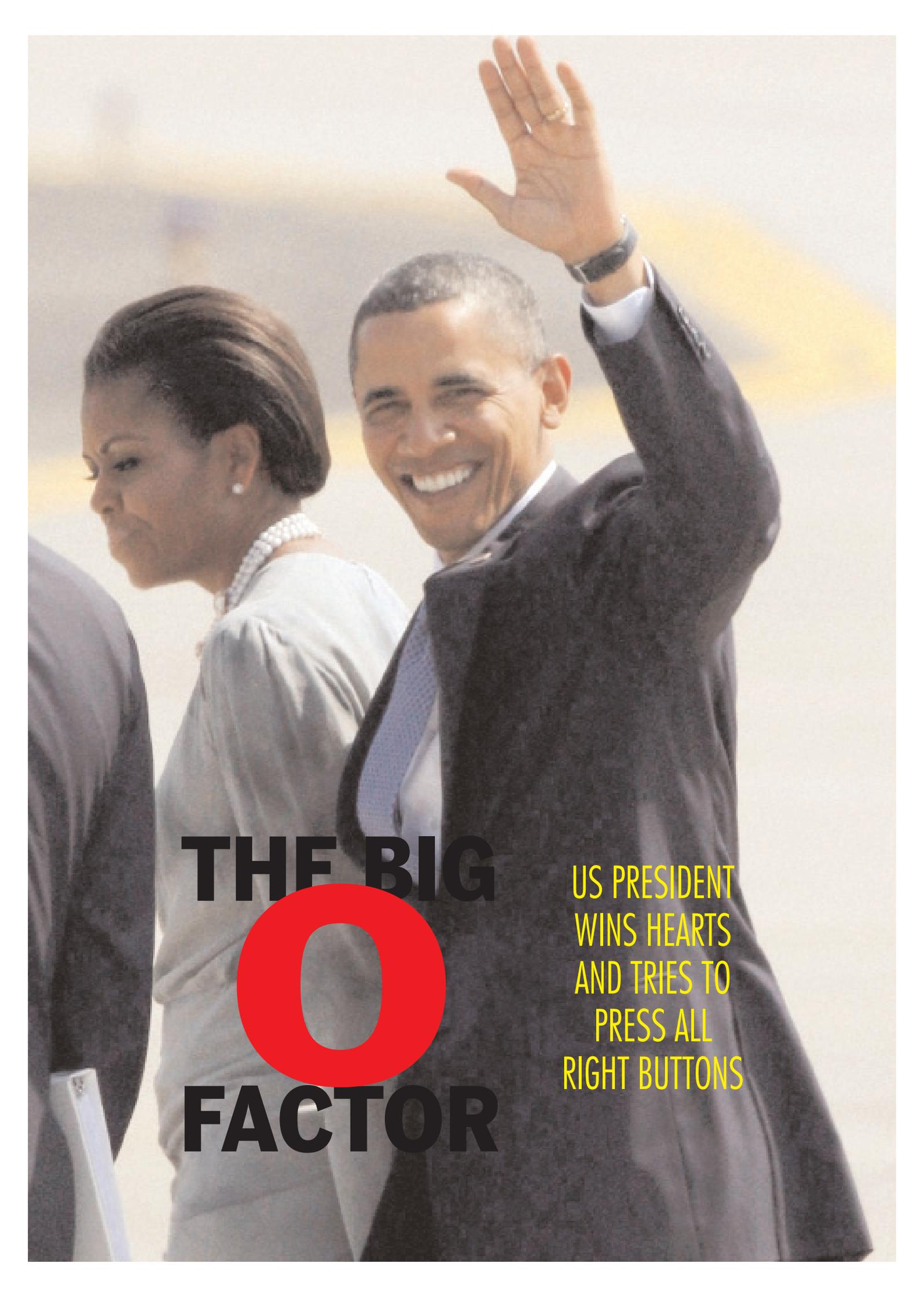
This 31-storey building has been built in Mumbai's Colaba Navy Nagar area. But no one knows how army gave the permission to build a housing society on this land.

Maharashtra Government Revenue Department issued an order in 2003, in which it was written that the government has decided to hand over this land occupied by the army to the housing society at a fixed government rate.

However, it was not stated anywhere that the army-occupied land has been handed over to the housing society.

How it was done is now getting cleared. The society has given flats to all those who mattered in giving the clearance.

With the season of scam in progress, let's see how many more shocks people of this country have to face. **OE Bureau**

A photograph of Barack and Michelle Obama. Barack is in the foreground, smiling broadly and waving his right hand. Michelle is behind him, looking to the left. They are both dressed in formal attire. The background is a bright, slightly blurred outdoor setting.

**THE BIG
O
FACTOR**

US PRESIDENT
WINS HEARTS
AND TRIES TO
PRESS ALL
RIGHT BUTTONS

Deals in kitty, US may relax export norms



FOR A LONG-TERM RELATION: BHUPENDRA KHANSAGRA OF SPICE JET, SECOND RIGHT, US COMMERCE SECRETARY GARY LOCKE, RIGHT, AND CHRISTOPHER CHADWICK OF BOEING ARE SEATED WITH US PRESIDENT BARACK OBAMA AS HE HOLDS A ROUNDTABLE DISCUSSION WITH BUSINESS LEADERS IN MUMBAI ON SATURDAY

OPINION EXPRESS BUREAU

US President Barack Obama sought to leave his domestic political woes behind and called on India to forge a new partnership with the United States, announcing that Washington would do its bit to help this by easing export controls across a range of high-tech sectors. Bhupendra Khansagra of India's Spice Jet, second right, U.S. Commerce Secretary Gary Locke, right, and Christopher Chadwick of Boeing are seated with U.S. President Barack Obama as he holds a roundtable discussion with business leaders in Mumbai on Saturday.

November 6, 2010 | Mumbai,



MAKING A POINT: OBAMA AT ADDRESSES A MEET OF BIZ HONCHOS

US President Barack Obama sought to leave his domestic political woes behind and called on India to forge a new partnership with the United States, announcing that Washington would do its bit to help this by easing export controls across a range of high-tech sectors.

Bhupendra Khansagra of India's Spice Jet, second right, U.S. Commerce Secretary Gary Locke, right, and Christopher Chadwick of Boeing are seated with U.S. President Barack Obama as he holds a roundtable discussion with business leaders in Mumbai on Saturday.

Full of high praise for the energy of India's economic growth and the innovation of its entrepreneurs, Obama described the relationship between the two countries as a "defining and indispensable" partnership of the 21st Century even as companies from the two countries signed business deals worth \$10 billion on the sidelines of his visit.

The 20 deals include GE aircraft engines and gas turbines and Boeing 737s bought by SpiceJet. They are expected to support 54,000 jobs back home in the United States, US officials said. And Obama himself lost no opportunity in pointing out that thousands of jobs would be created for every billion dollar the US exported, an issue that cost his Democratic party badly in mid-term elections last week.

Separately, the White House also announced Obama would support India's membership of four global non-proliferation or-

ganisations, a move that is expected to reassure New Delhi – left out of these groups after the 1998 nuclear tests – that Washington is recognising its global clout.

At the same time, the President put the onus on India to play its strong part as well, asking New Delhi to boost the country's infrastructure and lift barriers in sectors such as agriculture, infrastructure, retail and telecom, as they made it difficult to do business with India. And he also sought to sidestep his pet criticism of outsourcing and the fear Indian companies held for Americans by saying they were "old stereotypes and old concerns" that ignored the modern reality.

"There are many Americans whose only experience of trade and globalisation is a shuttered factory. Or jobs being shipped overseas. And there still exists a caricature of India as a land of call centres and backoffices that cost American jobs. That's a real perception," the President said. "Here in India, there are many who see the arrival of American companies and products as a threat to shopkeepers and to India's ancient and proud culture. But these old stereotypes, these old concerns, ignore today's reality. In 2010 trade between our countries is not just a one-way street of American jobs and companies moving to India. It is a dynamic two-way relationship that is creating jobs, growth and higher living standards in both our countries. And that is the truth."

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COVER STORY

This, he said, had seen Americans having helped build India and Indians also having helped build America. "Today your country is one of the fastest growing economies in the world. While there are many amazing success stories and rapidly expanding markets in Asia, the sheer size and pace of India's progress in just two decades is one of the most stunning achievements in human history. This is a fact," Obama said.

"You are now a nation of rapid growth, rising incomes and massive investments in infrastructure, energy and education. In the coming decades you will be the world's most populous nation with the largest workforce and one of the largest economies in the world. Undoubtedly, that

You are now a nation of rapid growth, rising incomes and massive investments in infrastructure, energy and education. In the coming decades you will be the world's most populous nation with the largest workforce and one of the largest economies in the world, said President Obama

the two countries. Less than 10 per cent of Indian imports were from the United States and less than two per cent of US exports were to India. This, he said, was less than US trade with the Netherlands, "a country with a smaller population than the city of Mumbai", which made India only the 12th largest trading partner of the US. "I have no doubt we can do better than that, much better. There is no reason this nation cannot be one of our top trading partners. And that's why we want to work together, with you, to remove the barriers, to increase trade and investment between our nations," Obama said.

Paying tribute to what he called the human spirit of people in Detroit as much as



means the United States and India will engage in a healthy competition for markets and jobs and industries of the future. But it also offers the prospect of expanded commercial ties that strongly benefit both countries," he said.

"The United States sees Asia, and especially India, as a market of the future. We don't simply welcome your rise as a nation and a people. We ardently support it. We want to invest in it. And I am here because I believe in our interconnected world increased commerce between the

United States and India can be and will be a win-win proposition for both nations," Obama said to cheers from an audience that included captains of Indian and US industry such as GE Chairman Jeffrey Immelt, Reliance Chairman Mukesh Ambani, Pepsico chief Indra Nooyi, HDFC Chairman Deepak Parekh and Mahindra & Mahindra Managing Director Anand Mahindra.

But Obama's 20-minute speech was not just all about hosannas for India. He said India and the United States had barely scratched the surface of trade between

in Dharavi, Obama said he was confident that this spirit of optimism and determination would drive the future. "And that's why I am thrilled to be in India and with you today. And that's why I am confident that we can and will forge new economic partnerships and deliver the jobs and broadbased growth our peoples so richly deserve. And I am absolutely sure that the relationship between India and the United States is going to be one of the defining partnerships of the 21st century." *(Courtesy AIAI and Mumbai Bureau)*



MESMERISING: OBAMA'S ADDRESS TO PARLIAMENT WAS SHOW-STOPPER

'US-India relationship will be a defining partnership of 21st century'

Visiting American President Barack Obama addressed the Indian Parliament during his recent visit. He is the fourth US President to address the House after Dwight Eisenhower, Jimmy Carter and Bill Clinton.

Here's the full text of Obama's address:

Mr. Vice President, Madame Speaker, Mr. Prime Minister, Members of the Lok Sabha and Rajya Sabha, and most of all, the people of India. I thank you for the great honor of addressing the representatives of more than one billion Indians and the world's largest democracy. I bring the greetings and friendship of the world's oldest democracy - the USA, including nearly three million proud and patriotic Indian Americans.



IN MEMORY: OBAMAS AT A 26/11 MEMORIALS

Over the past three days, my wife Michelle and I have experienced the beauty and dynamism of India and its people. From the majesty of Humayun's Tomb to the advanced technologies that are empowering farmers and women who are the backbone of Indian society. From a Diwali celebration with schoolchildren to the innovators who are fueling India's economic rise. From the university students who will chart India's future, to you - leaders who helped to bring India to this moment of promise.

At every stop, we have been welcomed with the hospitality for which Indians have always been known. So to you and the people of India, on behalf of me, Michelle and the American people, please accept our deepest thanks. Bahoot dhanyavad.

I am not the first American president to visit India. Nor will I be the last. But I am proud to visit India so early in my presidency. It is no coincidence that India is my first stop on a visit to Asia, or that this has been my longest visit to another country since becoming President.

For in Asia and around the world, India is not simply emerging; India has already emerged. And it is my firm belief that the relationship between the United States and India - bound by our shared interests and values - will be one of the defining partnerships of the 21st century. This is the partnership I have come here to build. This is the vision that our nations can realise together.

My confidence in our shared future is grounded in my respect for India's treasured past - a civilization that has been shaping the world for thousands of years. Indians unlocked the intricacies of the human body and the vastness of our universe. And it is no exaggeration to say that our information age is rooted in Indian innovations - including the number zero.

India not only opened our minds, she expanded our moral imagination. With religious texts that still summon the faithful to lives of dignity and discipline. With poets who imagined a future "where the mind is without fear and the head is held high." And with a man whose message of love and justice endures - the Father of your Nation, Mahatma Gandhi.

For me and Michelle, this visit has therefore held special meaning. Throughout my life, including my work as a young man on behalf of the urban poor, I have always found inspiration in the life of Gandhiji and in his simple and profound lesson to be the change we seek in the world. And just as he summoned



Instead of slipping into starvation, you launched a Green Revolution that fed millions. Instead of becoming dependent on commodities and exports, you invested in science and technology and in your greatest resource - the Indian people. And the world sees the results, from the supercomputers you build to the Indian flag that you put on the moon

Indians to seek their destiny, he influenced champions of equality in my own country, including a young Martin Luther King. After making his pilgrimage to India a half century ago, Dr. King called Gandhi's philosophy of non-violent resistance "the only logical and moral approach" in the struggle for justice and progress.

So we were honoured to visit the residence where Gandhi and King both stayed - Mani Bhavan. We were humbled to pay our respects at Raj Ghat. And I am mindful that I might not be standing before you today, as President of the United States, had it not been for Gandhi and the message he shared with America and the world.

An ancient civilization of science and innovation. A fundamental faith in human progress. This is the sturdy foundation upon which you have built ever since that stroke of midnight when the tricolour was raised over a free and independent India. And despite the skeptics who said that this country was simply too poor, too vast, too diverse to succeed, you surmounted overwhelming odds and became a model to the world.

Instead of slipping into starvation, you launched a Green Revolution that fed millions. Instead of becoming dependent on commodities and exports, you invested in science and technology and in your greatest resource - the Indian people. And the world sees the results, from the supercomputers you build to the Indian flag that you put on the moon.

Instead of resisting the global economy, you became one of its engines - reforming the licensing raj and unleashing an economic marvel that has lifted tens of millions from poverty and created one of the world's largest middle classes.

Instead of succumbing to division, you have shown that the strength of India - the very idea of India - is its embrace of all colours, castes and creeds. It's the diversity represented in this chamber today. It's the richness of faiths celebrated by a visitor to my hometown of Chicago more than a century ago - the renowned Swami Vivekananda. He said that, "holiness, purity and charity are not the exclusive possessions of any church in the world, and that every system has produced men and

women of the most exalted character."

And instead of being lured by the false notion that progress must come at the expense of freedom, you built the institutions upon which true democracy depends - free and fair elections, which enable citizens to choose their own leaders without recourse to arms; an independent judiciary and the rule of law, which allows people to address their grievances; and a thriving free press and vibrant civil society which allows every voice to be heard. And this year, as India marks 60 years with a strong and democratic constitution, the lesson is clear: India has succeeded, not in spite of democracy; India has succeeded because of democracy.

Just as India has changed, so too has the relationship between our two nations. In the decades after independence, India advanced its interests as a proud leader of the nonaligned movement. Yet too often, the United States and India found ourselves on opposite sides of a North-South divide and estranged by a long Cold War. Those days are over.

Here in India, two successive governments led by different parties have recognized that deeper partnership with America is both natural and necessary. In the United States, both of my predecessors - one Democrat, one Republican - worked to bring us closer, leading to increased trade and a landmark civil nuclear agreement.

Since then, people in both our countries have asked: what next? How can we build on this progress and realise the full potential of our partnership? That is what I want to address today - the future that the United States seeks in an interconnected world; why I believe that India is indispensable to this vision; and how we can forge a truly global partnership - not in just one or two areas, but across many; not just for our mutual benefit, but for the world's.

Of course, only Indians can determine India's national interests and how to advance them on the world stage. But I stand before you today because I am convinced that the interests of the United States - and the interests we share with India - are best advanced in partnership.

The United States seeks security - the security of our country, allies and partners. We seek prosperity - a strong and growing economy in an open international economic system. We seek respect for universal values. And we seek a just and sustainable international order that promotes peace and security by meeting global challenges through stronger global cooperation.

To advance these interests, I have committed the United States to comprehensive engagement with the world, based on mutual interest and mutual respect. And a central pillar of this engagement is forging deeper cooperation with 21st century centers of influence - and that includes India.

Now, India is not the only emerging power in the world. But the relationship between our countries is unique. For we are two strong democracies whose constitutions begin with the same revolutionary words - "We the people." We are two great Republics dedicated to the liberty, justice and the equality of all people.

And we are two free market economies where people have the freedom to pursue ideas and innovations that can change the world. This is why I believe that India and America are indispensable partners in meeting the challenges of our time.

Since taking office, I've therefore made our relationship a priority. I was proud to welcome Prime Minister Singh

for the first official state visit of my presidency. For the first time ever, our governments are working together across the whole range of common challenges we face. And let me say it as clearly as I can: the United States not only welcomes India as a rising global power, we fervently support it, and we have worked to help make it a reality.

Together with our partners, we have made the G20 the premier forum for international economic cooperation, bringing more voices to the table of global economic decision-making, including India. We have increased the role of emerging economies like India at international financial institutions. We valued India's important role at Copenhagen, where, for the first time, all major economies committed to take action to confront climate change - and to stand by those actions. We salute India's long history as a leading contributor to United Nations peacekeeping missions. And we welcome India as it prepares to take its seat on the United Nations Security Council.

In short, with India assuming its rightful place in the world, we have an historic opportunity to make the relationship between our two countries a defining partnership of the century ahead. And I believe we can do so by working together in three important areas.

First, as global partners we can promote prosperity in both our countries. Together, we can create the high-tech,

high-wage jobs of the future. With my visit, we are now ready to begin implementing our civil nuclear agreement. This will help meet India's growing energy needs and create thousands of jobs in both our countries.

We need to forge partnerships in high-tech sectors like defence and civil space. So we have removed Indian organizations from our so-called "entity list." And we'll work to reform our controls on exports. Both of these steps will ensure that Indian companies seeking high-tech trade and technologies from America are treated the same as our closest allies and partners.

We can pursue joint research and development to create green jobs; give Indians more access to cleaner, affordable energy; meet the commitments we made at Copenhagen; and show the possibilities of low-carbon growth.

Together, we can resist the protectionism that stifles growth and innovation. The United States remains - and will continue to remain - one of the most open economies in the world. And by opening markets and reducing barriers to foreign investment, India can realize its full economic potential as well. As G20 partners, we can make sure the global economic recovery is strong and durable. And we can keep striving for a Doha Round that is ambitious and balanced - with the courage to make the compromises that are necessary so global trade works for all economies.



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America's fight against Al-Qaida and its terrorist affiliates is why we persevere in Afghanistan, where major development assistance from India has improved the lives of the Afghan people. We're making progress in our mission to break the Taliban's momentum and to train Afghan forces so they can take the lead for their security.

Together, we can strengthen agriculture. Cooperation between Indian and American researchers and scientists sparked the Green Revolution. Today, India is a leader in using technology to empower farmers, like those I met yesterday who get free updates on market and weather conditions on their cell phones. And the United States is a leader in agricultural productivity and research. Now, as farmers and rural areas face the effects of climate change and drought, we'll work together to spark a second, more sustainable Evergreen Revolution.

Together, we're going to improve Indian weather forecasting systems before the next monsoon season. We aim to help millions of Indian farming households save water and increase productivity; improve food processing so crops don't spoil on the way to market; and enhance climate and crop forecasting to avoid losses that cripple communities and drive up food prices.

And as part of our food security initiative, we're going to share India's expertise with farmers in Africa. This is an indication of India's rise - that we can now export hard-earned expertise to countries that see India as a model for agricultural development. And that's another powerful example of how American and Indian partnership can address an urgent global challenge.

Because the wealth of a nation also depends on the health of its people, we'll continue to support India's efforts against diseases like tuberculosis and HIV/AIDS, and as global partners, we'll work to improve global health by preventing the spread of pandemic flu. And because knowledge is the currency of the 21st century, we'll increase exchanges between our students, colleges and universities, which are among the best in the world.

As we work to advance our shared prosperity, we can partner to address a second priority - our shared security. In Mumbai, I met with the courageous families and survivors of that barbaric attack. And here in this Parliament, which was itself targeted because of the democracy it represents, we honor the memory of all those who have been taken from us, including American citizens on 26/11 and Indian citizens on

9/11. This is the bond we share. It's why we insist that nothing ever justifies the slaughter of innocent men, women and children. It's why we're working together, more closely than ever, to prevent terrorist attacks and to deepen our cooperation even further. And it's why, as strong and resilient societies, we refuse to live in fear, we will not sacrifice the values and rule of law that defines us, and we will never waver in the defense of our people.

America's fight against Al-Qaida and its terrorist affiliates is why we persevere in Afghanistan, where major development assistance from India has improved the lives of the Afghan people. We're making progress in our mission to break the Taliban's momentum and to train Afghan forces so they can take the lead for their security. And while I have made it clear that American forces will begin the transition to Afghan responsibility next summer, I have also made it clear that America's commitment to the Afghan people will endure. The United States will not abandon the people of Afghanistan - or the region - to the violent extremists who threaten us all.

Our strategy to disrupt, dismantle and defeat Al-Qaida and its affiliates has to succeed on both sides of the border. That is why we have worked with the Pakistani government to address the threat of terrorist networks in the border region. The Pakistani government increasingly recognises that these networks are not just a threat outside of Pakistan - they are a threat to the Pakistani people, who have suffered greatly at the hands of violent extremists.

And we will continue to insist to Pakistan's leaders that terrorist safe-havens within their borders are unacceptable, and that the terrorists behind the Mumbai attacks be brought to justice. We must also recognise that all of us have an interest in both an Afghanistan and a Pakistan that is stable, prosperous and democratic - and none more so than India.

In pursuit of regional security, we will continue to welcome dialogue between India and Pakistan, even as we recognize that disputes between your two countries can only be resolved by the people of your two countries.

More broadly, India and the United States can partner in Asia. Today, the United States is once again playing a leadership role in Asia - strengthening old alliances; deepening relationships, as we are doing with China; and we're reengaging with regional organizations like ASEAN and joining the East Asia summit - organizations in which India is also a partner. Like your neighbours in Southeast Asia, we want India to not only "look East," we want India to "engage East" - because it will increase the security and prosperity of all our nations.

And as two global leaders, the United States and India can partner for global security - especially as India serves on the Security Council over the next two years. Indeed, the just and sustainable international order that America seeks includes a United Nations that is efficient, effective, credible and legitimate. That is why I can say today - in the years ahead, I look forward to a reformed UN Security Council that includes India as a permanent member.

Now, let me suggest that with increased power comes increased responsibility. The United Nations exists to fulfill its founding ideals of preserving peace and security, promoting global cooperation, and advancing human rights. These are the responsibilities of all nations, but especially those that seek to lead in the 21st century. And so we look forward to working with India - and other nations that aspire to Security Council



IN TUNE: MICHELLE OBAMA DANCING WITH KIDS IN MUMBAI

membership - to ensure that the Security Council is effective; that resolutions are implemented and sanctions are enforced; and that we strengthen the international norms which recognise the rights and responsibilities of all nations and individuals.

This includes our responsibility to prevent the spread of nuclear weapons. Since I took office, the United States has reduced the role of nuclear weapons in our national security strategy, and agreed with Russia to reduce our arse-

nals. We have put preventing nuclear proliferation and nuclear terrorism at the top of our nuclear agenda, and strengthened the cornerstone of the global non-proliferation regime - the Nuclear Non-Proliferation Treaty.

Together, the United States and India can pursue our goal of securing the world's vulnerable nuclear materials. We can make it clear that even as every nation has the right to peaceful nuclear energy, every nation must also meet its international obligations - and that



And as two global leaders, the United States and India can partner for global security - especially as India serves on the Security Council over the next two years. Indeed, the just and sustainable international order that America seeks includes a United Nations that is efficient, effective, credible and legitimate.



In the United States, my administration has worked to make government more open and transparent and accountable to the people. Here in India, you're harnessing technologies to do the same, as I saw yesterday. Your landmark Right to Information Act is empowering citizens with the ability to get the services to which they're entitled and to hold officials accountable.



PERFECT CHOICE: THE FIRST LADY GETTING HER NECKLACE ADJUSTED AT DELHI'S CRAFT MUSEUM

includes the Islamic Republic of Iran. And together, we can pursue a vision that Indian leaders have espoused since Independence - a world without nuclear weapons.

This leads me to the final area where our countries can partner - strengthening the foundations of democratic governance, not only at home but abroad.

In the United States, my administration has worked to make government more open and transparent and accountable to the people. Here in India, you're harnessing technologies to do the same, as I saw yesterday. Your landmark Right to Information Act is empowering citizens with the ability to get the services to which they're entitled and to hold officials accountable. Voters can get information about candidates by text message. And you're delivering education and health care services to rural communities, as I saw yesterday when I joined an e-panchayat with villagers in Rajasthan.

Now, in a new collaboration on open government, our two countries are going to share our experience, identify what works, and develop the next-generation of tools to empower citizens. And in another example of how American and Indian partnership can address global challenges, we're going to share these innovations with civil society groups and countries around the world. We're going to show that democracy, more than any other form of government, delivers for the common man - and woman.

Likewise, when Indians vote, the whole world watches. Thousands of political parties, hundreds of thousands of polling centres. Millions of candidates and poll workers, and 700 million voters. There's nothing like it on the planet. There is so much that countries transitioning to democracy could learn from India's experience; so much expertise that India could share with the world. That, too, is what's possible when the world's largest democracy embraces its role as a global leader.

As the world's two largest democracies, we must also never forget that the price of our own freedom is standing up for the freedom of others. Indians know this, for it is the story of your nation. Before he ever began his struggle for Indian



LET'S DANCE: MRS AND MR OBAMA BREAK INTO JIG ON A GOAN NUMBER

independence, Gandhi stood up for the rights of Indians in South Africa. Just as others, including the United States, supported Indian Independence, India championed the self-determination of peoples from Africa to Asia as they too broke free

from colonialism. And along with the United States, you've been a leader in supporting democratic development and civil society groups around the world. This, too, is part of India's greatness.

Every country will follow its own path.

No one nation has a monopoly on wisdom, and no nation should ever try to impose its values on another. But when peaceful democratic movements are suppressed - as in Burma - then the democracies of the world cannot remain silent. For it is unacceptable to gun down peaceful protesters and incarcerate political prisoners decade after decade. It is unacceptable to hold the aspirations of an entire people hostage to the greed and paranoia of a bankrupt regime. It is unacceptable to steal an election, as the regime in Burma has done again for all the world to see.

Faced with such gross violations of human rights, it is the responsibility of the international community - especially leaders like the United States and India - to condemn it. If I can be frank, in international fora, India has often avoided these issues. But speaking up for those who cannot do so for themselves is not interfering in the affairs of other countries. It's not violating the rights of sovereign nations. It's staying true to our democratic principles. It's giving meaning to the human rights that we say are universal. And it sustains the progress that in Asia and around the world has helped turn dictatorships into democracies and ultimately increased our security in the world.

Promoting shared prosperity, preserving peace and security, strengthening democratic governance and human rights - these are the responsibilities of



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But speaking up for those who cannot do so for themselves is not interfering in the affairs of other countries.



In your lives, you have overcome odds that might have overwhelmed a lesser country. In just decades, you have achieved progress and development that took other nations centuries. And now you are assuming your rightful place as a leader among nations. Your parents and grandparents imagined this. Your children and grandchildren will look back on this.



TOWERING PRESENCE: A HUGE BILLBOARD WELCOMING PRESIDENT OBAMA DOMINATES THE LANDSCAPE OF MUMBAI

leadership. And, as global partners, this is the leadership that the United States and India can offer in the 21st century. Ultimately, however, this cannot be a relationship only between presidents and prime ministers, or in the halls of this Parliament. Ultimately, this must be a partnership between our peoples. So I want to conclude by speaking directly to the people of India watching today.

In your lives, you have overcome odds that might have overwhelmed a lesser country. In just decades, you have achieved progress and development that took other nations centuries. And now you are assuming your rightful place as a leader among nations. Your parents and grandparents imagined this. Your children and grandchildren will look back on this. But only you - this generation of Indians - can seize the possibility of this moment.

As you carry on with the hard work ahead, I want every Indian citizen to know: The United States of America will not simply be cheering you on from the sidelines. We will be right there with you, shoulder to shoulder. Because we believe in the promise of India. And we believe that the future is what we make it.

We believe that no matter who you are or where you come from, every person can fulfill their God-given potential, just as a Dalit like Dr. Ambedkar could lift himself up and pen the words of the Constitution that protects the rights of all Indians.

Dissecting Obama

Opinion Express Political Editor **Prakhar Misra** analyzed the speech and conducted an analysis of the text and its fall outs in reference to the India US relationship.

- 1 President Obama is a charming personality; he mesmerized entire India with tremendous showman ship and intellect.
- 2 The back room team of President Obama in White House and the US Embassy in India lead by equally charming personality Ambassador Timothy Roemer has done remarkable job and planning to make the trip historic. The selection of places visited by President, interaction with young India, selection of key words in President's address of the Parliament were just outstanding.
- 3 The economic crisis in US ensured that USA can offer limited goodies to India in tangible form though a brave front were put up by the team to showcase win-win situation for both the sides.
- 4 India is huge consumer market, a key to revival of global economic crisis hence USA is keen to sell its products and services in India.
- 5 Growing challenge from China have forced USA to consolidate strategic ties with India to balance the new world order, deliberately President Obama avoided both China and Pakistan during his Asia visit to send a clear sign for policy makers regarding India's strategic importance for US.

We believe that no matter where you live - whether a village in Punjab or the by-lanes of Chandni Chowk...an old section of Kolkata or a new high-rise in Bangalore - every person deserves the

same chance to live in security and dignity, to get an education, to find work, and to give their children a better future.

And we believe that when countries and cultures put aside old habits and at-

titudes that keep people apart, when we recognize our common humanity, then we can begin to fulfill the aspirations we share.

It's a simple lesson contained in that collection of stories which has guided Indians for centuries - the Panchtantra. And it's the spirit of the inscription seen by all who enter this Great Hall: 'That one is mine and the other a stranger is the concept of little minds. But to the large-hearted, the world itself is their family.'

This is the story of India; it's the story of America - that despite their differences, people can see themselves in one another, and work together and succeed together as one proud nation. And it can be the spirit of the partnership between our nations - that even as we honour the histories which in different times kept us apart, even as we preserve what makes us unique in a globalised world, we can recognise how much we can achieve together.

And if we let this simple concept be our guide, if we pursue the vision I have described today - a global partnership to meet global challenges - then I have no doubt that future generations - Indians and Americans - will live in a world that is more prosperous, more secure, and more just because of the bonds that our generation forged today.

Thank you, Jai Hind!, and long live the partnership between India and the United States.



And if we let this simple concept be our guide, if we pursue the vision I have described today - a global partnership to meet global challenges - then I have no doubt that future generations - Indians and Americans - will live in a world that is more prosperous, more secure, and more just because of the bonds that our generation forged today



HERITAGE WATCH: THE PRESIDENT AND FIRST LADY AT HUMAYUN TOMB

WHY OBAMA IS OF NO USE TO INDIA

Prof Arindam Chaudhuri

Raising American presidents has not been quite my forte! However, I celebrated Obama's Presidential victory wholeheartedly (read my editorial in The Sunday Indian, issue dated November 9, 2008) because I almost believed that he held a promise that American presidents in the past have rarely held! He really could have been the change the world was waiting for. Recession had shown its ugly face once more in the greedy capitalist world and Bush had left a near criminal legacy behind.

There was no better a time for Obama to prove his worth. But forget bringing

the world out of recession, Obama has not even been able to do anything to bring the USA out of recession! Of course, if we were to believe the Nobel Committee and its choice for the Nobel

COUNTERVIEW

Prize in Economics this year, then there is nothing wrong with the capitalist system and nothing much to be done at all but match the existing unemployment with the existing jobs vacant in various companies! Ludicrous... just like their Peace Prize to Obama was!

Obama's campaign was all about "Yes, we can!" The truth is he hasn't ac-

complished much of what he had promised - especially during his election campaign. Among his other failures, he has failed to keep one of his key promises - on closure of the Guantanamo Bay prison, and also on providing relief for illegal immigrants. Even after a year, Gitmo is still active; and no concrete steps have been crafted for illegal migrants. What is now a global joke is that his promises of closing Gitmo and solving other human rights issues were part of the parcel that won him the coveted Nobel Peace Prize!

It was Obama who initiated talks on global warming and announced his plans to organize a series of climate talks. Back in 2008, Obama had projected



BIZ SUMMIT: INDIAN CORPORATE WAS IN FULL ATTENDANCE TO CALL ON PRESIDENT OBAMA

himself as a "citizen of the world". But then, this same Obama, the perceived harbinger of optimism, now blames developing nations for global warming! This reminds me of President George W Bush who, during his tenure, discarded the Kyoto Protocol on similar grounds. In similar manner, during a State-of-the-Union speech on January 27, 2010, Obama promised something that is quite the opposite of what he had stood for in his campaign days. Instead of talking about green jobs and climate change policy, he discussed his plans on nuclear power, oil, gas, coal and bio-fuels! That's change indeed!

Nobel laureate Obama's biggest global failure has perhaps been regarding the Iraq and Afghan issue, where he had committed during a formal announcement of a new Iraq strategy at Camp Lejeune, North Carolina, on February 27, 2009, that "under the new plan, the US will remove all combat troops (from Iraq)

Nobel laureate Obama's biggest global failure has perhaps been regarding the Iraq and Afghan issue, where he had committed during a formal announcement of a new Iraq strategy at Camp Lejeune, North Carolina, on February 27, 2009, that "under the new plan, the US will remove all combat troops (from Iraq) by August 31, 2010

by August 31, 2010." Systematically delaying the troops' withdrawal has been akin to breaking the promise. Similarly, Obama still is to remove his troops from

Afghanistan - where there is blatant genocide being carried out under the garb of a peace process - and is finding all possible excuses to stay back. One wonders if the Nobel Peace Prize winner is actually unable to shift out of Afghanistan due to the \$1 trillion worth mineral wealth in the land! The mother of all disasters in terms of doing the opposite of peace though is that, on October 25, 2010, the Obama administration 'waived' off sections of a law meant to prevent the recruitment of child soldiers in Africa, thus making it easier for countries in the dark continent to make use of underage troops.

In a memorandum to Hilary Clinton, he wrote, "I hereby determine that it is in the national interest of the United States to waive the application to Chad, the Democratic Republic of the Congo, Sudan, and Yemen of the prohibition in section 404(a) of the [Child Service Prevention Act]".



INDIA OVERWHELMED: A SAND ARTIST'S ODE TO THE US PRESIDENT

And for records, recruiting underage soldiers is a human rights abuse in most of the nations. Even Noam Chomsky stated in an interview last month that President Obama "is involved in war crimes right now. For example, targeted assassinations are war crimes. That's escalated quite sharply under Obama. If you look at WikiLeaks, there are a lot of examples of attacks on civilians." Yet, Obama retains the coveted tag of the winner of the Nobel Prize for Peace!

A couple of months back, PolitiFact found that Obama has kept around 91 of his promises out of 500! But then, this is not a peculiar phenomenon with Obama. Breaking promises is a trend with American presidents, and Obama is no different! Take for instance Woodrow Wilson who promised to keep the US out of World War I and ended up pushing the US into the same war. Then came Herbert Hoover in 1928, who, in his presidency speech, pledged to end poverty and promised "a chicken in every pot and two cars in every garage" - but eventually gift ed the US 'The Great Depression.' On similar lines, Franklin D. Roosevelt graciously failed to fulfill his 1932 pledge to maintain balanced budgets and to keep the US out of World War II as he bombed Japan and his govern-

ment's spending increased from 8.0% of GNP to 10.2%. The national debt, in turn, doubled from 16% to 33.6%. Richard Nixon promised resolutely in 1968 to 'quickly' resolve the Vietnam War, but he didn't! George H.W. Bush Senior promised in 1988, "Read my lips: No new taxes!" and then went on and increased taxes. And as far as his son George Bush is concerned, the least said the better!

Let me now come to Obama's much

hyped visit to India... If numbers speak volumes, then Obama's recent approval ratings in India, just a few weeks before he lands in the country, should be enough to gauge his popularity and acceptability in India.

The approval rating of Obama has dropped by 13 per cent - from 31 per cent in 2008 to 18 per cent in 2010 - as per the latest Gallup Poll. Surprisingly, or perhaps not so surprisingly, the approval rating of Obama has improved in Pakistan where the rating has almost doubled from 10 per cent in 2008 to 18 percent in 2010, all thanks to the \$7.5 billion Kerry-Lugar-Berman bill and massive flood relief work.

Obama's current approval rating in India is one of the lowest in the 18 Asian countries, for all predictable reasons. Even the Washington-based Carnegie Endowment for International Peace in a new report said that "most of what the US government can do for India lies in the broader global arena, and most of what India needs at home, it must do for itself." The report further argued that "expectations for a partnership between the two countries in the near term are unrealistically high and overlook how their interests, policies, and diplomatic style will oft en diverge."

President Barack Obama recently made his stand very clear in India's outsourcing business and announced that tax breaks should go to companies that create jobs in the US and not overseas. Furthering his anti-India stance, Obama in August this year signed into law a legislation to secure the US-Mexico border by massively hiking work visa fees, ignoring concerns over a "discriminatory" provision that will largely hit Indian IT firms.

But then, his stance against outsourcing to India is not good enough reason for why he is of no use to India. One need not look far though for the reasons. In spite of Wikileaks and other documents proving Pakistan's perception about India, Obama contrarily is confident that Pakistan's nuclear arsenal would remain secure and had said, "Primarily, initially, because the Pakistani army, I think, recognizes the hazards of those weapons falling into the wrong hands." Obama's pro-Pak and anti-India ideologies are clear from the way he has approved multi-billion dollar aid packages to Pakistan, in spite of the fact (which was actually revealed by Western media!) that a large pie of this money is redirected for funding terror plots against India. In 2009, Obama outrageously supported Pakistan and made statements regarding America's huge strategic and national security interests in making sure that Pakistan is stable. If audacity has to re-define itself, it should take a lesson or two from the US-Pak relationship. Even after a series of Wikileaks and other anti-Pak documents coming to the fore, America, as recently as on October 22, 2010 has announced a whopping \$2.29 billion military aid to Pakistan to bolster its army's anti-terror capabilities, ignoring India's concerns about how Pakistan continues to divert a huge portion of such assistance for anti-India plans. To top this, Hillary Clinton applauded Pakistan's role in fighting terror and said that she feels that there is "no stronger partner when it comes to counter terrorism than Islamabad"... And all this when just a few weeks are left for Obama to visit India.

If Obama's Pakistan inclination is not good enough to explain that he is a man of double speak like all past American presidents - and perhaps his job is to blame for that - then let's talk about China. Obama's view seems to have tilted away clearly from democratic India and towards the dictatorial China; and all this because of obvious reasons. Recently, as on September 20, 2010, US President Barack Obama said that China's rapid economic development is in the interest of the US economy. He further commented, "It's good for us that China has done well." No doubt that this statement is more to please China and fortifies the US-China trade ties. With more than 1.3 billion people and an economy that is predicted to surpass the American economy in a few years to come, China has become the US' fastest-growing major overseas market. As per the US International Trade Commission, US exports to China was worth \$69.6 billion while imports was a whopping \$296.4 billion in 2009 alone. Thus, a total trade volume of \$366 billion is quite significant. China's indispensability for US has grown to an extent that, in order to appease and please Beijing, Obama transformed his Strategic Economic Dialogue into the Strategic and Economic



HOW FRUITFUL?: OBAMA AND SINGH

If Obama's Pakistan inclination is not good enough to explain that he is a man of double speak like all past American presidents - and perhaps his job is to blame for that - then let's talk about China. Obama's view seems to have tilted away clearly from democratic India and towards the dictatorial China; and all this because of obvious reasons. Recently, Obama said that China's rapid economic development is in the interest of the US economy

Dialogue, thus silently taking off human rights issues from the bilateral agenda - which may have soured the budding affair. This is evident from the last Asia visit of Obama, where he appointed China as the official 'monitor' of Asia and asked the country to look into the Kashmir issue, knowing very well that China is supporting Pakistan in their anti-India plans and that China itself has still not returned back Indian territory it occupied decades back. In November 2009, while visiting Japan, Obama said the US was seeking "pragmatic cooperation with the emerging giant of China, noting Beijing's partnership in jump-starting global economic recovery, its support for stability in Afghanistan and Pakistan and its commitment to the denuclearisation of the Korean Peninsula." Obama further said, "The rise of a strong, prosperous China can be the source of strength for the community of nations."

All I can conclude is that going by the precedence, India has no reasons to feel optimistic about his visit. And Indian policy makers have no reason to formulate policies in order to appease Obama during his visit just out of excitement. Already, organisations like WalMart have started to lobby for a 100% FDI in the Indian retail sector. And I am sure the likes of WalMart would try to push through their agendas during this visit of Obama. It is significant that the Indian policy makers see through this and take correct decisions which are more oriented towards the nation's future than an American future in India.

I reiterate again that it is not that I have anything against Obama personally - and I admire his leadership qualities that made him win in a land that is known for its racial discriminations! But given all that is past, I know for sure that Obama's visit would not benefit India in any way, just like his becoming the President of America has not benefitted Iraq, Afghanistan, Cuba, Africa and even his own homeland the USA.

(Writer is the dean of IIPM and an Eminent Author)



HELLO, INDIA: TIME FOR A DISPASSIONATE ASSESSMENT OF OBAMA'S VISIT

India must look into the fate of US allies before trusting America

Dave Makkar

President Obama a gifted orator mesmerized Indian Public & Parliament with his speech with repeated reference to Mahatma Gandhi. He never explained the rationale behind free most sophisticated Arms to Pakistan which are primarily used for terrorism in India and most sophisticated military technology to China another hostile neighbor of India via Israel. He never explained why in America today there are more than 50 mil poor that includes 20 mil unemployed & 30 mil under employed; which is 17% of its population and practically all of them are living on food stamps. He still wants to sell the failed American philosophy of Capitalism where politicians, media, organized religion and big businesses working together; are sucking the life out of America.

It looks like President Obama's consultants do not understand Indian's have long time back dumped Mahatma

It looks like President Obama's consultants do not understand Indian's have long time back dumped Mahatma Gandhi and his philosophy of small villages producing every thing of their own use indigenously employing locals. Obama calling for opening of retail sector to US companies like Walmart is another fraud.

Gandhi and his philosophy of small villages producing every thing of their own use indigenously employing locals. Obama calling for opening of retail sector

to US companies like Walmart is another fraud. It will only boost Chinese economy because every thing the likes of Walmart sells is made in China. Indian businesses are already doing that Indian cottage & small industry production has already been out sourced to China and for this they don't need American help.

The other Industry he wants Indian to open is Banking to make his Israeli/Zionist masters more rich; who in fact already control world Banking. Like in America; he wants them to borrow money from Indian Central Bank at near Zero rate and charge 35% in Credit Card Loans, rip of small business with very high fees for just to operate their bank accounts and pay the consumers 0.17% on their deposits. In short American Banking is used to make poor more poor and rich more rich with no place for small businesses.

Lastly in Defense Obama wants to involve Indian private business houses with American Defense contractors again

to benefit Israel/Zionist controlling multi trillion dollar War Industry. Obama & his advisors are ignoring the fact Indians are already buying 60% of their defense needs from Israel who is giving 40-45% kickback to Indian politicians using Indian business houses as middleman.

Before signing any strategic pact with US India should look into the US troubled history with its allies except Israel. The fact is Israeli's have taken over American Domestic & International Politics besides having practically absolute control on Media, Banking, Real Estate, Hollywood and local politics. As an American I feel very disgusted when I see US Political, Business & Religious Leaders including the President dropping their pants/skirts for Israeli's/Jews. Whenever they open their mouth they only talk about 2% Jewish population of America and Israel; how they can be benefited with American funds, domestic and international policies. So America can not bully Israel or Jews rather America has submitted itself to Israel and

world.

Besides trouble with Communist world and Middle Eastern Nations US has disputes with its NATO ally France is also. The other exception besides Israel is Pakistan which is called non-NATO ally because of its unquestioned support to US against Russian communism. Although Pakistan is US ally and one can always read news that US drones bombing Pakistan borders to kill Taliban leaders as well as civilians.

Under Israeli/Zionist control US has become a paranoid nation that it will lose its supremacy. As a result double standards are very visible. Obama can talk about human right abuse in Burma but can not utter a single word against the ongoing human genocide of Palestinians by Israel since 1948. US wants to impose Non-Proliferation Treaty on other nations to prevent the spread of nuclear technology. US has the largest stockpile of Nuclear weapons and Israel a tiny country of 6 mil people has more than 165 nuclear weapons. Non-Proliferation Treaty

is not applicable on Israel that is responsible for providing Nuclear weapon technology to apartheid regime of South Africa in the past and currently Israel is responsible for selling American high tech arms, satellite and may be nuclear technology to the entire world including communist China.

India is a growing economy now 4th largest at \$3.8 trillion against the world's largest economy USA which has fallen from over \$16 trillion to around \$13.5 trillion. US economy is still failing and every day there is more addition to the already 50 mil poor in America. India can learn from US and avoid the path US took; first kill the cottage & small industry and then kill manufacturing jobs to promote con service

jobs in Financial industry and defense industry. India should concentrate on promoting on priority cottage, small and medium and then heavy Industry on the pattern of Germany. Despite high labor cost German goods are still considered to be the best in the world.

India should not get into any kind of strategic alliance with US/Israel at the expense of Saudi Arabia, Middle East, Europe and especially Brazil, Russia and China. India must pay attention to its neighbors Pakistan and China. Pakistan is getting state of the arms free from USA with Israeli consent and China is getting American arms & satellite technology from US masters Israel. India must maintain restraint and diplomacy; war is too expensive and not an option for India with world's largest poor 830 million. India must confront USA & Israel on the issue of free Arms to Pakistan and arms technology to China. India must improve its relation with its neighbors and must settle its border disputes with them using diplomacy and restraint. India can not afford a US/Israel induced war to subject its 830 mil poor to more harsh conditions when they are already living in most inhuman conditions.



POWER CENTRE: OBAMA WITH SONIA GANDHI

Jews.

India should be concerned about past history of America that it always had trouble with its allies. Around the world US is often seen abusing its economic and military power, throwing its weight around and trying to dominate the world. Women, blacks, Hispanics native Indians and other minorities like Asian Indians in the US have been crying for decades for equality. How then will such a nation offer fairness to their foreign allies? Neither India should forget the way US bullied it and imposed economic sanctions after nuclear test in 1974 & 1998. US treats its allies as second class citizens, those who turned against US are demolished like Panama, Iran, Iraq etc.

Under Manuel Noriega Panama was a US friend. Later US invaded Panama and Noriega was imprisoned. Iran was an ally during the days of Shah Pahlavi. It became an enemy and continues to be an enemy. Saddam Hussain of Iraq was a close ally of the US for years and eventually US invaded Iraq and Saddam Hussain was hanged to death and his 2 sons were shot to death. Since 2001 US is occupying Iraq in the name its fight against terrorism and spreading Democracy in the Muslim



BLINDING FORTUNE: JAPAN HAS ALWAYS BEEN ASSOCIATED WITH GLITZ AND GRANDEUR

Shadow of recession on land of rising Sun

Recession hits Japan, making life difficult for Japanese

Like many members of Japan's middle class, Masato Y enjoyed a level of affluence two decades ago that was the envy of the world. Masato, a small-business owner, bought a \$500,000 condominium, vacationed in Hawaii and drove a late-model Mercedes. But his living standards slowly crumbled along with Japan's overall economy. First, he was forced to reduce trips abroad and then eliminate them. Then he traded the Mercedes for a cheaper domestic model. Last year, he sold his condo – for a third of what he paid for it, and for less than what he still owed on the mortgage he took out 17 years ago.

"Japan used to be so flashy and up-

Few nations in recent history have seen such a striking reversal of economic fortune as Japan. The original Asian success story, Japan rode one of the great speculative stock and property bubbles of all time in the 1980s to become the first Asian country to challenge the long dominance of the West.

beat, but now everyone must live in a dark and subdued way," said Masato, 49, who asked that his full name not be used because he still cannot repay the \$110,000 that he owes on the mortgage.

Few nations in recent history have seen such a striking reversal of economic fortune as Japan. The original Asian success story, Japan rode one of the great speculative stock and property bubbles of all time in the 1980s to become the first Asian country to challenge the long dominance of the West.

But the bubbles popped in the late 1980s and early 1990s, and Japan fell into a slow but relentless decline that



WHEN DID THE BALLOON BURST?: JAPAN IS WITNESSING A REVERSAL OF FORTUNE

neither enormous budget deficits nor a flood of easy money has reversed. For nearly a generation now, the nation has been trapped in low growth and a corrosive downward spiral of prices, known as deflation, in the process shriveling from an economic Godzilla to little more than an afterthought in the global economy.

Now, as the United States and other Western nations struggle to recover from a debt and property bubble of their own, a growing number of economists are pointing to Japan as a dark vision of the future. Even as the Federal Reserve chairman, Ben S Bernanke, prepares a fresh round of unconventional measures to stimulate the economy, there are growing fears that the United States and many European economies could face a prolonged period of slow growth or even, in the worst case, deflation, something not seen on a sustained basis outside Japan since the Great Depression.

Many economists remain confident that the United States will avoid the stagnation of Japan, largely because of the greater responsiveness of the American political system and Americans' greater tolerance for capitalism's creative destruction. Japanese leaders at first denied the severity of their nation's problems and then spent heavily on job-creat-

ing public works projects that only postponed painful but necessary structural changes, economists say.

"We're not Japan," said Robert E Hall, a professor of economics at Stanford. "In America, the bet is still that we will somehow find ways to get people spending and investing again."

Still, as political pressure builds to reduce federal spending and budget deficits, other economists are now warning of "Japanification" – of falling into the same deflationary trap of collapsed demand that occurs when consumers refuse to consume, corporations hold back on investments and banks sit on cash. It becomes a vicious, self-reinforcing cycle: as prices fall further and jobs disappear, consumers tighten their purse strings even more and companies cut back on spending and delay expansion plans.

"The US, the UK, Spain, Ireland, they all are going through what Japan went through a decade or so ago," said Richard Koo, chief economist at Nomura Securities who recently wrote a book about Japan's lessons for the world.

"Millions of individuals and companies see their balance sheets going underwater, so they are using their cash to pay down debt instead of borrowing and spending."

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Just as inflation scarred a generation of Americans, deflation has left a deep imprint on the Japanese, breeding generational tensions and a culture of pessimism, fatalism and reduced expectations. While Japan remains in many ways a prosperous society, it faces an increasingly grim situation, particularly outside the relative economic vibrancy of Tokyo, and its situation provides a possible glimpse into the future for the United States and Europe, should the most dire forecasts come to pass.

Scaled-back ambitions

The downsizing of Japan's ambitions can be seen on the streets of Tokyo, where concrete "microhouses" have become popular among younger Japanese who cannot afford even the famously cramped housing of their parents, or lack the job security to take out a traditional multidecade loan.

These matchbox-size homes stand on plots of land barely large enough to park a sport utility vehicle, yet have three stories of closet-size bedrooms, suitcase-size closets and a tiny kitchen that properly belongs on a submarine.

"This is how to own a house even when you are uneasy about the future," said Kimiyo Kondo, general manager at Zaus, a Tokyo-based company that builds microhouses.

For many people under 40, it is hard to grasp just how far this is from the 1980s, when a mighty – and threatening – "Japan Inc." seemed ready to obliterate whole American industries, from automakers to supercomputers. With the Japanese stock market quadrupling and the yen rising to unimagined heights, Japan's companies dominated global business, gobbling up trophy properties like Hollywood movie studios (Universal Studios and Columbia Pictures), famous golf courses (Pebble Beach) and iconic real estate (Rockefeller Center).

In 1991, economists were predicting that Japan would overtake the United States as the world's largest economy by 2010. In fact, Japan's economy remains the same size it was then: a gross domestic product of \$5.7 trillion at current exchange rates. During the same period, the United States economy doubled in size to \$14.7 trillion, and this year China overtook Japan to become the world's No. 2 economy.

Vanishing over the past 15 years, the number of fancy clubs has declined sharply in Kitashinchi, Osaka's main entertainment district.

China has so thoroughly eclipsed

Japan that few American intellectuals seem to bother with Japan now, and once crowded Japanese-language classes at American universities have emptied. Even Clyde V Prestowitz, a former Reagan administration trade negotiator whose writings in the 1980s about Japan's threat to the United States once stirred alarm in Washington, said he was now studying Chinese. "I hardly go to Japan anymore," Mr Prestowitz said.

The decline has been painful for the Japanese, with companies and individuals like Masato having lost the equivalent of trillions of dollars in the stock market, which is now just a quarter of its value in 1989, and in real estate, where the average price of a home is the same as it was in 1983. And the future looks even bleaker, as Japan faces the world's largest government debt – around 200 percent of gross domestic product – a shrinking population and rising rates of poverty and suicide.

But perhaps the most noticeable impact here has been Japan's crisis of confidence. Just two decades ago, this was a vibrant nation filled with energy and ambition, proud to the point of arrogance and eager to create a new economic order in Asia based on the yen. Today, those high-flying ambitions have been shelved, replaced by weariness and fear of the future, and an almost stifling air of resignation. Japan seems to have pulled into a shell, content to accept its slow fade from the global stage.

Its once voracious manufacturers now seem prepared to surrender industry after industry to hungry South Korean and

China has so thoroughly eclipsed Japan that few American intellectuals seem to bother with Japan now, and once crowded Japanese-language classes at American universities have emptied. Even Clyde V Prestowitz, a former Reagan administration trade negotiator whose writings in the 1980s about Japan's threat to the United States once stirred alarm in Washington, said he was now studying Chinese.

Chinese rivals. Japanese consumers, who once flew by the plane load on flashy shopping trips to Manhattan and Paris, stay home more often now, saving their money for an uncertain future or setting new trends in frugality with discount brands like Uniqlo.

As living standards in this still wealthy nation slowly erode, a new frugality is apparent among a generation of young Japanese, who have known nothing but economic stagnation and deflation. They refuse to buy big-ticket items like cars or televisions, and fewer choose to study abroad in America.

Japan's loss of gumption is most visible among its young men, who are widely derided as "herbivores" for lacking their elders' willingness to toil for endless hours at the office, or even to succeed in romance, which many here blame, only half jokingly, for their country's shrinking birthrate. "The Japanese used to be called economic animals," said Mitsuo Ohashi, former chief executive officer of the chemicals giant Showa Denko. "But somewhere along the way, Japan lost its animal spirits."

When asked in dozens of interviews about their nation's decline, Japanese, from policy makers and corporate chieftains to shoppers on the street, repeatedly mention this startling loss of vitality. While Japan suffers from many problems, most prominently the rapid graying of its society, it is this decline of a once wealthy and dynamic nation into a deep social and cultural rut that is perhaps Japan's most ominous lesson for the world today.

The classic explanation of the evils of deflation is that it makes individuals and businesses less willing to use money, because the rational way to act when prices are falling is to hold onto cash, which gains in value. But in Japan, nearly a generation of deflation has had a much deeper effect, subconsciously coloring how the Japanese view the world. It has bred a deep pessimism about the future and a fear of taking risks that make people instinctively reluctant to spend or invest, driving down demand – and prices – even further.

"A new common sense appears, in which consumers see it as irrational or even foolish to buy or borrow," said Kazuhisa Takemura, a professor at Waseda University in Tokyo who has studied the psychology of deflation.

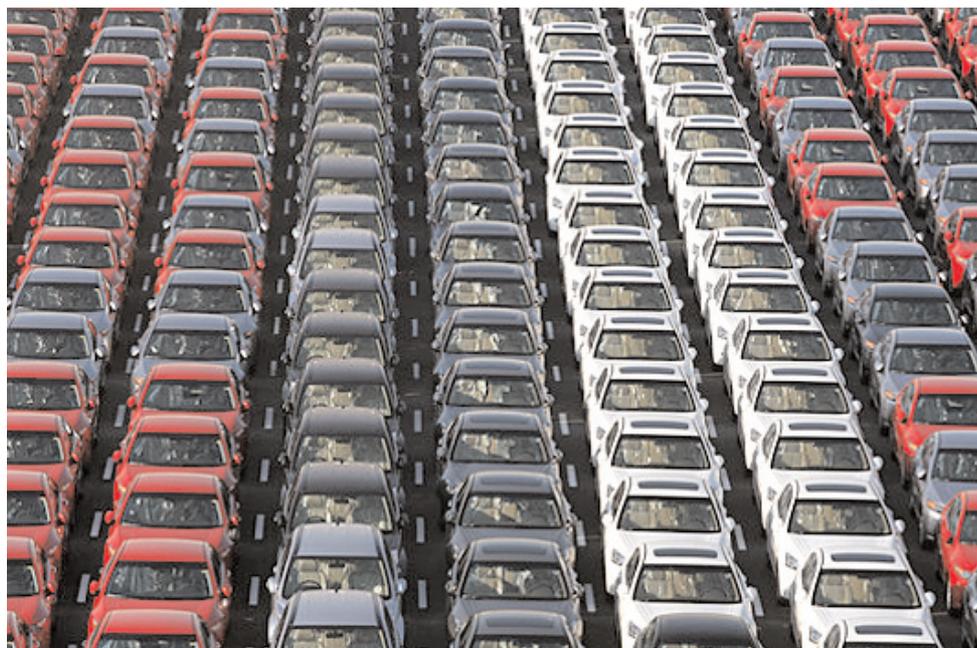
A deflated city

While the effects are felt across Japan's economy, they are more appar-

ent in regions like Osaka, the third-largest city, than in relatively prosperous Tokyo. In this proudly commercial city, merchants have gone to extremes to coax shell-shocked shoppers into spending again. But this often takes the shape of price wars that end up only feeding Japan's deflationary spiral.

There are vending machines that sell canned drinks for 10 yen, or 12 cents; restaurants with 50-yen beer; apartments with the first month's rent of just 100 yen, about \$1.22. Even marriage ceremonies are on sale, with discount wedding halls offering weddings for \$600 – less than a tenth of what cere-

monies typically cost here just a decade ago.



SLOWDOWN?: MANY CAR MANUFACTURERS HAVE REDUCED PRODUCTION

ever enjoy the job stability or rising living standards that were once considered a birthright here.

Yukari Higaki, 24, said the only economic conditions she had ever known were ones in which prices and salaries seemed to be in permanent decline. She saves as much money as she can by buying her clothes at discount stores, making her own lunches and forgoing travel abroad. She said that while her generation still lived comfortably, she and her peers were always in a defensive crouch, ready for the worst.

"We are the survival generation," said Ms Higaki, who works part time at a furniture store.

Hisakazu Matsuda, president of Japan Consumer Marketing Research Institute, who has written several books on Japanese consumers, has a different name for Japanese in their 20s; he calls them the consumption-haters. He estimates that by the time this generation hits their 60s, their habits of frugality will have cost the Japanese economy \$420 billion in lost consumption.

"There is no other generation like this in the world," Mr Matsuda said. "These guys think it's stupid to spend."

Deflation has also affected businesspeople by forcing them to invent new ways to survive in an economy where prices and profits only go down, not up.

Yoshinori Kaiami was a real estate agent in Osaka, where, like the rest of Japan, land prices have

been falling for most of the past 19 years. Mr Kaiami said business was tough. There were few buyers in a market that was virtually guaranteed to produce losses, and few sellers, because most homeowners were saddled with loans that were worth more than their homes.

Some years ago, he came up with an idea to break the gridlock. He created a company that guides homeowners through an elaborate legal subterfuge in which they erase the original loan by declaring personal bankruptcy, but continue to live in their home by "selling" it to a relative, who takes out a smaller loan to pay its greatly reduced price.

"If we only had inflation again, this sort of business would not be necessary," said Mr Kaiami, referring to the rising prices that are the opposite of deflation. "I feel like I've been waiting for 20 years for inflation to come back."

One of his customers was Masato, the small-business owner, who sold his four-bedroom condo to a relative for about \$185,000, 15 years after buying it for a bit more than \$500,000. He said he was still deliberating about whether to expunge the \$110,000 he still owed his bank by declaring personal bankruptcy.

Economists said one reason deflation became self-perpetuating was that it pushed companies and people like Masato to survive by cutting costs and selling what they already owned, instead of buying new goods or investing.

"Deflation destroys the risk-taking that capitalist economies need in order to grow," said Shumpei Takemori, an economist at Keio University in Tokyo. "Creative destruction is replaced with what is just destructive destruction."

On Senbayashi, an Osaka shopping street, merchants recently held a 100-yen day, offering much of their merchandise for that price. Even then, they said, the results were disappointing.

"It's like Japanese have even lost the desire to look good," said Akiko Oka, 63, who works part time in a small apparel shop, a job she has held since her own clothing store went bankrupt in 2002.

This loss of vigor is sometimes felt in unusual places. Kitashinchi is Osaka's premier entertainment district, a three-centuries-old playground where the night is filled with neon signs and hostesses in tight dresses, where just taking a seat at a top club can cost \$500.

But in the past 15 years, the number of fashionable clubs and lounges has shrunk to 480 from 1,200, replaced by discount bars and chain restaurants. Bartenders say the clientele these days is too cost-conscious to show the studied disregard for money that was long considered the height of refinement.

"A special culture might be vanishing," said Takao Oda, who mixes perfectly crafted cocktails behind the glittering gold countertop at his Bar Oda.

After years of complacency, Japan appears to be waking up to its problems, as seen last year when disgruntled voters ended the virtual postwar monopoly on power of the Liberal Democratic Party. However, for many Japanese, it may be too late. Japan has already created an entire generation of young people who say they have given up on believing that they can



A BIG DEAL, FINALLY

INDIA-JAPAN TRADE PACT NOW IN A FAST-FORWARD MODE

THE India-Japan Comprehensive Economic Partnership Agreement (CEPA), negotiations for which have concluded - with the 'legal scrubbing' now underway - promises to be game-changer in range and scope. Provided stakeholders on both sides do walk the talk, and follow through policy implementation with speed. Japan, of course, has had moribund economic growth for two whole decades. For some time now, it has been a situation where its prime ministers seem to last barely a year in office, and its once world-beating corporates are losing ground to others in the region and beyond. Renewed engagement with India should pay rich dividends. The agreement is wide-ranging and quite comprehensive, includes as it does market access, tariffs, trade in services and investments. It could fast-forward major infrastructure development projects here, such as the dedicated freight corridor and Delhi-Mumbai industrial corridor. In parallel, once the free trade agreement (FTA) between India and Japan comes into force, as many as

9,000 products, ranging from steel, apparel and pharmaceuticals to capital goods are expected to be traded either without duty or at substantially reduced

It is also notable that India and Malaysia have concluded negotiations for an FTA. When it becomes operational, we would have FTAs both with Thailand and Malaysia, and more extensive CEPA with Singapore and Korea. Trade purists would aver that bilateral trade pacts are suboptimal, constrained by 'rules of origin' issues and the like - and that the right way ahead is multilateral trade reform

tariffs. There will be a negative list of items on which duties will not be reduced. India's list would be bigger, with 8% of the tradable items excluded, while

Japan would keep about 3% of its merchandise outside the pact. In the medium-term and beyond, the list should to be trimmed and rationalised to better actualise the gains from trade and investment. Japan can no longer afford to wait and watch while others, like South Korea, step up FDI and brand presence here.

It is also notable that India and Malaysia have concluded negotiations for an FTA. When it becomes operational, we would have FTAs both with Thailand and Malaysia, and more extensive CEPA with Singapore and Korea. Trade purists would aver that bilateral trade pacts are suboptimal, constrained by 'rules of origin' issues and the like - and that the right way ahead is multilateral trade reform. However, the ground reality is that all major trading nations seek both bilateral and multilateral agreements. With the Doha Round ne-

China wary of India's Look-East diplomacy

India must take into account China's reaction if it attempts to use its 'Look East Policy' to try and encircle Beijing, a Chinese commentator asked testily in the influential People's Daily, saying the policy was "born out of failure" of India's Cold War strategy.

Li Hongmei wrote in the official newspaper of the Communist Party of China that although Indian hawks were intoxicated that India was starting to ace China's rising regional clout with its 'Look East Policy', "India cannot relax its span of worries about China nor can it brush aside the fear that China might nip its ambitions in the bud".

Li's column, headlined "India's 'Look East Policy' means Look to encircle China?", appeared on the day Indian Prime Minister Manmohan Singh flew to Vietnam on the final leg of a three-nation tour that also took him to Japan and Malaysia.

The 'Look East policy', said Li, "was born out of failure - the failure of India's Cold War strategy of playing both ends against the middle... Today, India is harping on the same string



but should wisely skip the out-of-tune piece.

"The savvy Indian leadership will reverently board the ship of Japan without giving a glance at China's expression. After all, it is not Japan, but China that acts as India's largest trade partner, with the overall volume in 2010 exceeding \$ 60 billion."

Manmohan Singh's trip to Japan, his first since he came to a time when Sino-Japanese ties have hit a new low. Vietnam, like India, has border disputes and has gone to war with China.

The columnist referred to what she said was

the Indian media hype over Manmohan Singh's Asian journey, "...to pursue the geopolitical and economic goals and achieve a 'Big Power' status in the region, if not the leading power". Commenting on Manmohan Singh's visit to Japan, where the two countries signed a sweeping economic pact, the columnist wrote that the Indian media hoped it would help Tokyo prevent "China's expansion".

"Japan and India have both placed high expectations upon each other in combining strengths to counterbalance China," Li said.

She, however, quoted some Japanese military observers as saying that it would be risky for Tokyo to get too close to New Delhi.

They also felt that a new alliance among Japan, India and Vietnam "might seem a logical response to China's ambitions in the South China Sea. The logic goes like this - India cannot protect Vietnam against China but its presence in Vietnam (if Hanoi gives Delhi access to a naval base) would ratchet tensions with China, and Japan would get a win-win on the card list."

— Kapil Dadvia, UK Bureau

negotiations in suspended animation, we clearly need to be proactive on bilateral pacts for a variety of trade gains.

Srinath Raghavan, Senior Fellow, CPR: China is most important for India, Japan THE deepening relationship between India and Japan is driven by a combination of economic and strategic considerations. Japan, with its large but stagnating economy, is keen on the rapidly growing Indian economy. India, too, is interested in boosting trade with Japan and attracting investment. The recently concluded Comprehensive Economic Partnership Agreement sets the stage for closer economic relations. At the strategic level, New Delhi and Tokyo are concerned about China's swagger and assertiveness on a range of bilateral and regional issues. For India, closer ties with Japan are not only important in their own terms but also provide strategic pay-offs with respect to China. At a minimum, it will indicate to China that India has an important role in the emerging Asian security landscape. This, in turn, will strengthen India's hand in dealing with China on bilateral matters. Nevertheless, India should not overestimate the importance of that aspect. Nor should we underestimate the negative fallouts. Managing ties with China is the most important challenge for Indian foreign policy. While there are major outstanding disputes, there are important areas of cooperation - such as climate change. China is India's largest trading partner. New Delhi is concerned about trade imbalances, but let us not forget that the volume of trade with China is nearly six times that of Japan. From a strategic standpoint, it would be unwise to convey an impression to China that our relationship with Japan is primarily directed against it. We have to cope with the rise of China without stoking its insecurity. Japan too has much at stake with China. Japan's trade with China in 2009-10 was \$232 billion compared with \$10.3 billion with India. Tokyo also seeks Beijing's cooperation in dealing with key security challenges in East Asia. For both India and Japan, then, their relationships with China will remain more important than their own

bilateral ties.

Rajaram Panda, Senior Fellow, IDSA: Indo-Japanese ties can keep China in check FOR both India and Japan, China is a challenge as well as an opportunity. Challenge because China's assertive posture does not augur well for peace and stability in Asia. China's exclusive claim over the whole of the south China Sea and territorial disputes over Senkaku/Diaoyu islands makes the security environment in the East Asian region fragile. China's military modernisation and enhancement of power projection capability cause considerable disquiet in that part of the world. Similarly, Chinese stance over Arunachal Pradesh, Tibet and the Dalai Lama issue are irritants in India-China relations. The issue of stapled visas and denial of visa to a senior army official do not please India as well. China's port development ventures in Sri Lanka (Hambantota) and Gawadar (Pakistan) with the suspected objective of increasing its naval presence raise uncomfortable questions in India. Both India and Japan as well as other nations in Asia would certainly rejoice if China's economic rise is peaceful. There is no guarantee, however, that this is the case. Such an environment propels both India and Japan to share commonality of interests. Engaging China, rather than infuriating it by designing a strategy of containment, would be in the larger interests of securing peace and stability in Asia. The opportunity is clearly demonstrated in the burgeoning ties in the economic realm. Despite tensions between India and China, and Japan and China, their bilateral economic relations have been flourishing. Japan cannot afford to derail the process of deepening economic ties with China. Similarly, the irritants between India and China in the political domain have not deterred strengthening of economic ties between the two. Both India and Japan have a huge stake in the Chinese market and they cannot afford to undo this advantage. For India, Japan as a partner in development vis-à-vis China, would serve a twin purpose: to help engage China, and also keep China under check.



SWORDS DRAWN: RAJA MAHMUDABAD

The modified enemy property bill, if passed in the winter session of parliament, would make Mohammad Amir Mohammad Khan, a 'raja' in the real sense, giving him absolute right over properties worth Rs 30,000 crore left behind by his father.

And the amendments approved by the Union cabinet on recently appear tailor-made for him. Look at a proposed clause in the modified bill and its implications for the raja: "If the enemy property was divested from the custodian by a valid order made under section 18 prior to July 2, 2010 or where the property had been returned to the owner or his lawful heir by an order of the court; and if the lawful heir is a citizen of India by birth such enemy property will continue to remain with such person." Raja Mehmoodabad meets all these conditions as in his case the property was divested from the custodian in 2005, the property was returned to him by an order of the Supreme Court and he is a citizen of India by birth.

Significantly, the clause takes July 2, 2010 as a cut-off date. It is on this date that the Central government had brought an ordinance which sought to do away with any court interference in the enemy property. Armed with the ordinance, local administration had sealed all properties belonging to raja in UP and Uttarakhand which had been divested to him in 2005 following the Supreme Court order.

In Lucknow, properties like Lawrie Manzil Halwasiya Market, and Mehmoodabad Mansion in Hazratganj; Rang Mahal (Butler Palace); Mohammad Siddique Building, Raqabganj and Lal Kothi in Maulviganj were seized by the district administration.

The amendment in Enemy Properties Act 1962, made through an Ordinance by the Centre, has brought the erstwhile Raja of Mahmoodabad, Mohammed Amir Mohammed Khan back to square one.

The Raja had won the possession of his ancestral properties, worth hundreds of crores, after a 32-year court battle in October 2005. On Wednesday, the Lucknow district administration formally took possession of six of his properties,

THE ENEMY WITHIN: SUFFERING OF A RAJA

, as directed by the Custodian of Enemy Properties under the Union Home Ministry.

The Ordinance, which was promulgated last week, says that courts cannot alter the status of any property that was once declared 'enemy property'. The Enemy Property (Amendment and Validation) Bill 2010, which will replace the Ordinance, is likely to be tabled during the current session of Parliament. The properties that are now under the state's possession are: Butlar Palace, Lawrie Building - which houses a hotel, garment store and a restaurant - Mehmoodabad Mansion, Halwasiya Market, all located in the Hazratganj area, Siddiqui building at Charbagh and Lal Kothi at Molviganj.

After Independence, tormented by the division of the country, his father left India for Karbala in Iraq, the most sacred place for Shia Muslims, and lived there for 10 years. He then went to Pakistan for a short time and later to London where he lived till his death in 1973.

"We all make existential choices. My father made his and I made mine. I knew starkly that the path would not be an easy one," says Mohammad Khan looking back at the struggle behind him, which is far from over. His mother and he chose not to go to Pakistan, but the large property his father left behind mostly in Uttar Pradesh and present day Uttarakhand was seized by the government in 1965 due to the India-Pakistan war and could not be rightfully theirs till the 2005 judgment. The Supreme Court declared that a claimant could inherit the property provided s/he was an Indian citizen and natural legal heir.

In a conversation with OPINION EXPRESS political editor **Prakhar Misra**, interspersed with Persian verse, Ghalib's couplets and examples from the Bhagavad Gita, the Raja eloquently spoke about the demise of an old heritage, his dreams of its revival



RAJA AT HIS KOTHI IN LUCKNOW (ABOVE) AND MAHMUDABAD PALACE (BELOW)

and his controversial patrimony.

Q. Do you have to prove you are the legal heir all over again after it was already proven by the Supreme Court in 2005? What is the status of your properties?

Yes, I have to prove it again. The court can only decide if the property is enemy property or not. Therefore, the judgment of the Supreme Court becomes null and void. It is scandalous; the courts have been superseded completely.

While the custodian was very quick in retaking control over the property even while the ordinance was being tabled in Parliament in August, today when it has lapsed I have no answer or response. They continue to hold the property illegally. I have to endeavor to get them (the properties) back. I will seek the legal remedy available to me, but truly this is tantamount to harassment. The underlying theme is the nexus between tenants, forgeriers, custodians, government officials and the people who brought about this ordinance in Parliament.

Q. Were you surprised by the ordinance?

I was surprised that after a clear and unequivocal judgment by the Bombay high court and then the Supreme Court, there could be no questions left about any matters pertaining to my property.

My belief in the institutions of this country -

no matter how battered they may be - is intact and very complete.

I believe, we may be passing through a phase that all countries pass through - of corruption, subversion of its best institutions like democracy. But I have faith in this country, the institutions and the people.

Q. You have fought half your life to win back your property.

Yes indeed I have, but I have never thought of it like that. For me it was a struggle which I felt was worth undertaking not for financial rewards because I knew the nature of the property that I would get back, most of which would be dead capital. Notionally it might mean something but in actual, practical terms if you wanted to do something with it, you would have to fight another 10, 20, 30 years.

It was my patrimony, the efforts of my ancestors and forbearers and I believed that it would help me even though marginally realise my dream. That dream is very close to my heart and has assumed urgency because its realisation is becoming increasingly difficult. I had felt with this patrimony I could have laid the foundation of that dream.



INDIANS MUST ACCEPT AYODHYA VERDICT FOR THE SAKE OF INDIA

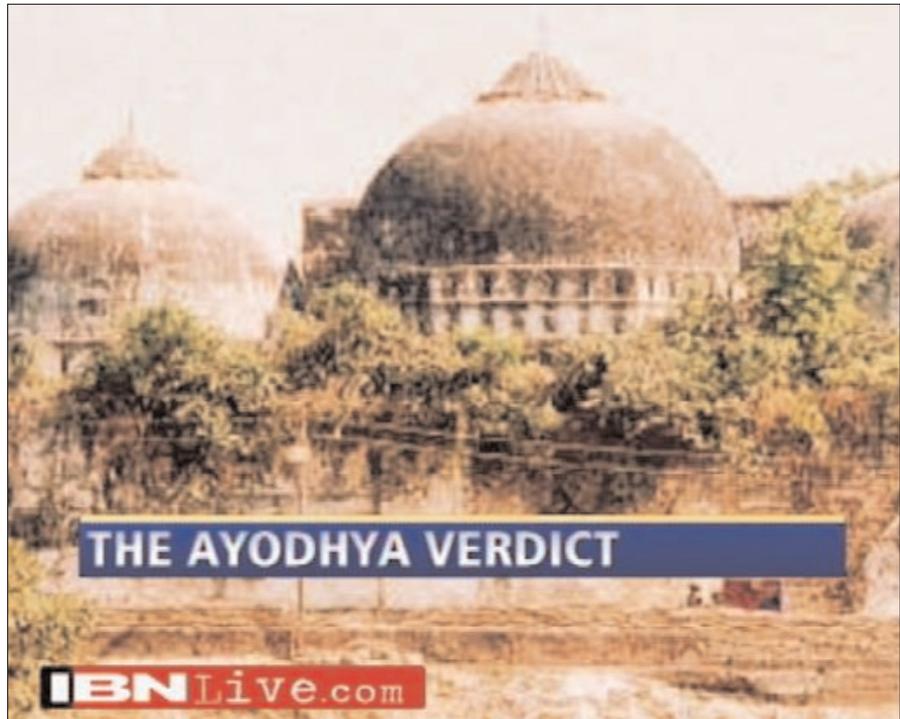
Dave Makkar

The Ram Janama Bhumi-Babri Masjid judgment runs into 12,000 pages is not written by religious or political fanatics but by well informed and intelligent judges of India. When most of the lawyers and intellectuals can not go through the entire 12,000 pages and understand the legal nuances of original side for months to come; how come few religious and political fanatics are passing judgment on the decision of the Judges in few hours?

Justice Khan in the epilogue of his 285-page judgment on the Ram Janma Bhoomi-Babri Masjid dispute has rightly said; Muslims must also ponder that at present the entire world wants to know the exact teachings of Islam in respect of relationship of Muslims with others. "Peace, friendship, tolerance-opportunity to impress others with the message- or hostility and opportunity to strike wherever and whenever possible or what?" "Indian Muslims have also inherited huge legacy of religious learning and knowledge. They are, therefore, in the best position to tell the world the correct position. Let them start with their role in the resolution of the conflict at hand."

This also applies to Hindus also; they must join the Muslims in spreading the message of "peace, friendship and tolerance not only among Hindu-Muslims but among every Indian including Christians and other minorities of India. Hindu Leadership must practice the teachings of Bhagwat Geeta in its true spirit that, "Every human being is born equal in dignity, worth and human rights.

Justice Khan has not only analyzed but also has quoted necessary provisions under Civil Procedure Code (CPC) while deciding the case. Hindu Deity (Gods) is already recognized under CPC as individuals and they could proceed with help of their friends in court of law for enforcement of any of their rights. The fact that because there was Masjid it should have been given to Muslims is grave misunderstanding of spirit and legal provisions enshrined in Indian Constitution and CPC. Once it is proved through archeological survey that Masjid was built on a foundation of a temple, only then issue of joint possession was



MEDIA FRENZY: THE AYODHYA VERDICT REMAINED ON PRIME TIME FOR DAYS TOGETHER

decided.

As far as existence of Lord Ram is concerned, it is not that Justice Sharma, Justice Agarwal or Justice Khan had to decide the existence of Lord Ram. Nor it was decided on the whims and fancies of some Hindu fanatics. The CPC clearly identifies and recognize legal status of all deities in India. So in the judgment that Ram Lalla has the title on the particular site has not been decided based on "Astha" of millions of Hindus also but through strict legal interpretation of CPC and Indian Constitution.

The Honorable judges have clearly recognized the title of all three litigants, as they were in joint possession of the land in question. The judgment about the division of land has been done keeping in mind the legal status of the parties involved and areas under control. The judgment of three judge's bench has upheld the "secular" character of India and that must be hailed and protected by every Indian.

Leadership of Muslims & Hindus with some Fundamentalists on both sides must understand that Hinduism & Islam in India are the two wings of the same bird called "Indian Public" made up of practically every religion of the world in-

cluding those who branched out of Hinduism. Why don't they stop killing this bird in the name of Ram or Allah whatever they believe in? Both of them must work towards integrating all individuals of different religions, regions and factions of Indian origin on one Indian Platform as "Nationalist Indians".

Please stop spreading poison in the name of Ram Janama Bhumi or Babri Masjid. Ordinary Hindus, Muslims, Sikhs, Christians and others are busy fighting for their day to day survival with peace. Indian political, religious and business leaders from every religion and especially Hindus and Muslims living in foreign countries; must pay attention to the 800 million poor of India whose voice they are ignoring. They are the sane and rational India with their hopes for better future, looking for progress, prosperity along with peace and harmony among all citizens.

Time has come to think in terms of country, Indian Identity and its growth for the less fortunate also rather than Hindu, Muslim, Sikh, Buddhist, Christians and others. India has long way to go; so every Indian must accept the Ayodhya verdict in its true spirit.

(The writer is based in USA)



THAT 'C' WORD

CORRUPTION HAS TAKEN AN EPIDEMIC PROPORTION IN INDIA

Dr Rahul Misra

The worst nightmare for Indians is getting bigger, yes the corruption epidemic has penetrated deep in society at large and is shaping up in a monster module for over a billion people. The most disquieting aspect of the widespread corruption in India is the fact that it is not anymore confined to politicians or the

government machinery alone. It is prevalent amongst almost every section of the society at every level.

As the practice of corruption is a dishonest act, one has to think that most of the Indians are dishonest, which could be different only in degree between the individuals though majority of Indian will disagree. As the reason for the dishonesty is greediness and the desire to get things done at any cost one can think

that most of the country men are greedy and do not anymore think that the means should justify the ends. This is not a flattering statement and many readers would desire that it would not be so and such statement could have been avoided. But, the fact is that most of the Indians are involved in corrupt practices in one way or the other, either due to greed or due to so called compulsion. In any case, the willingness to sacrifice for

the sake of not getting involved in corrupt dealings is conspicuous by its absence amongst the most.

Today, if one would say that any particular Indian is honest to the core, it could only be a case of exception rather than a rule. Though I am not suggesting that other human races are clean to the core but certainly, they have a set of rules for practicing corruption. Technically, the recession in the west is a clear case of greed and corruption of certain set of people wherein they did manipulated banking resources, stock exchanges, mortgage companies for selfish interest. But the common man for daily affairs is untouched by the monsters of corruption, thus making it bit humane.

The study of world phenomenon on corruption has repeatedly branded India as one of the most corrupt countries in the world. Unfortunately, this view has not disturbed most of the Indians at all and they do not seem to care as to what others think of them; so long as the existing systems and practices would allow them to make easy money and get things done in one way or the other.

The irony is that India is still considered to be a very religious country and it is still widely believed that the religion is the basis of Indian life, thoughts and actions. This is obviously true, considering the fact that there are hundreds of temples, churches and mosques spread all over the country and they are all densely visited day in and day out by the feverishly praying Indians.

Is not religious ethos contrary to corruption and dishonest practices? The unfortunate situation in India is that those who call themselves most religious are often found to have indulged themselves in dishonest practices on many occasions. It does not shock Indians anymore to know that not only the politicians, ministers and IAS & IPS officers are corrupt but even the judges, professors, doctors, armed forces men

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and NGO are swiftly following the leads to master corruption.

Corruption is not only prevalent amongst rich who are greedy in spite of possessing enough but also prevalent amongst poor. Now, what can be the future of the Indian society in such conditions? It can be only frustration, chaos, unrest and even bloodshed in the not too distant future. This kind of corruption in the national polity and public and private life cannot go on forever, without disturbing the overall peace in the society. It is sad that those who are in charge of the nation today do not appear to realise this and still are merrily going ahead with their dealings unconcerned about the harm that it would inevitably do to the larger national cause.

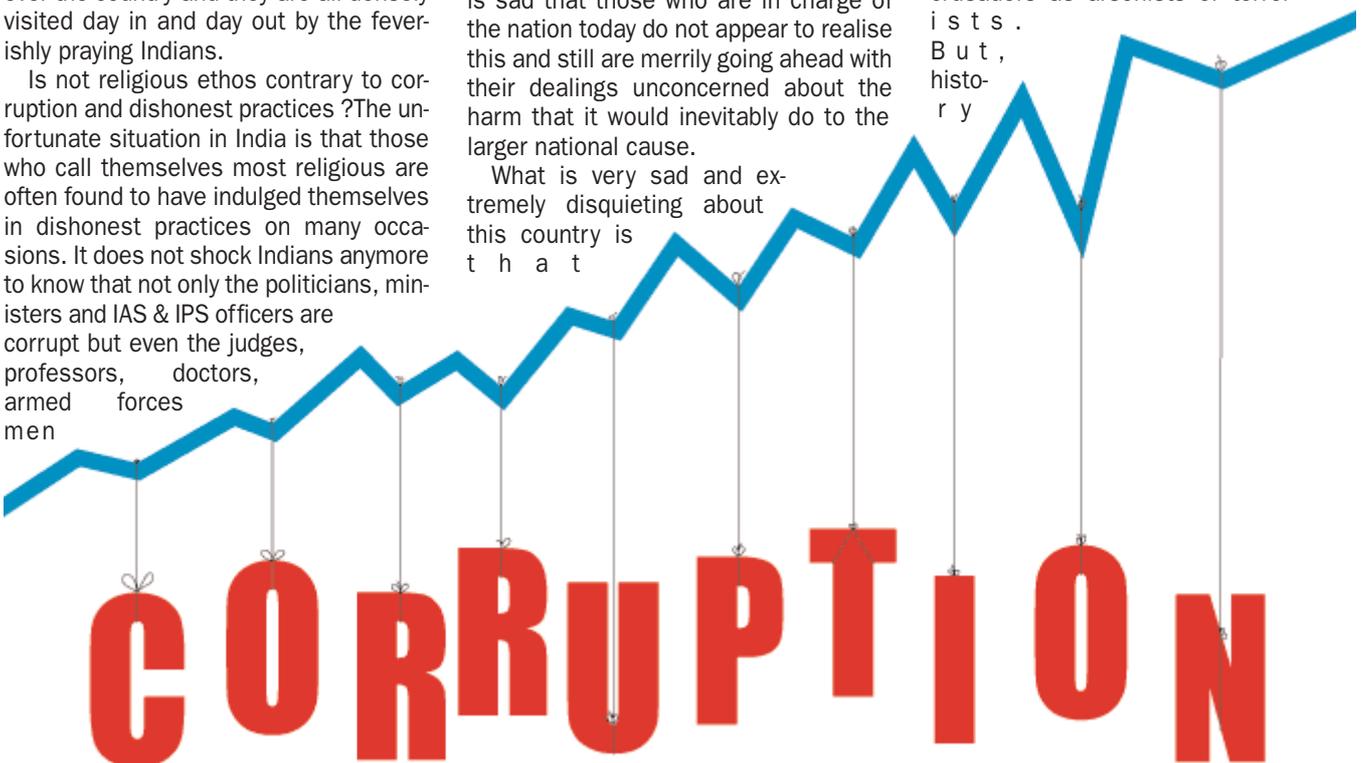
What is very sad and extremely disquieting about this country is that

Ministers suspected to be involved in murder. Central Ministers, Chief Ministers of swindling crores of public money, senior police officers of molestation charges are all living in comforts and enjoying positions, thus effectively exposing the fact that the crusade against corruption has finally failed in India. Even the armed forces are now bracing themselves with an access to all opportunities of making quick money. The recent controversy of Adarsh society in Mumbai has shown the true face of all the elite section of society. The question is who is the least corrupt?

Even as the vicious cycle of corruption would continue with one swindling the other, there could be a number of persons who would be left out of this cycle due to inefficiency or commitment to the cause of truth and such persons would be driven down to despair.

The incidents of history indicate that some of such persons who are out of the corruption loop could take up the war against corruption at one time or the other. But, they would find that in a corruption entrenched system, they would not be able to improve the conditions and therefore, a few of them may finally take to physical attack on corrupt and dishonest persons, leading to violence and bloodshed. Security, dogs and mere police rifles will not be able to beat down such determined crusaders. The politicians and bureaucrats would call such crusaders as arsonists or terrorists.

But, history





would judge them differently. There are a number of determined isolated war groups already existing in the country and they are generally branded as terrorist groups and treated brutally by the state machinery, without investigating the reasons for their existence. One would shudder to think as what would happen to the peace of the society, if such groups would enlarge in size and number.

Those holding the positions of President, Prime Minister and Deputy Prime Minister of this country and Chief Ministers of the states should have the wisdom to realise the potential dangers facing this corrupt ridden Indian society. They should not remain as small people who would compromise with the aspects of good governance for the sake of remaining in power for few days more. The extensive role of the Indian state in providing services and promoting economic development has always created the opportunity for using public resources for private benefit. As government regulation of business was extended in the 1960s and corporate donations were banned in 1969, trading economic favors for under-the-table contributions to political parties became an increasingly widespread political practice. During the 1980s and 1990s, corruption became associated with the occupants of the highest echelons of India's political system. Politicians have become so closely identified with corruption in the public eye that a news paper poll of 1,554 adults in six metropolitan cities found that 98 percent of the public is convinced that politi-

Corruption in India has given birth to Maoist ideology and large underworld operations. Today almost 1/3 of India is under Maoist influence and it is surely getting worse. The relentless corruption in government machinery has offered tremendous breeding ground for underworld activities across the country. Both a threat to internal security and the forces are desperately trying to control the malice with limited success.

cians and ministers are corrupt, with 85 percent observing that corruption is on the increase. The prominence of political corruption in India in the 1990s is hardly unique to India. Other countries also have experienced corruption that has rocked their political systems. What is remarkable about India is the persistent anti-incumbent sentiment among its electorate.

Since Indira's victory in her 1971 "garibi hatao" election, only one ruling party has been reelected to power in the

central government. In an important sense, the exception proves the rule because the Congress (I) won reelection in 1984 in no small measure because the electorate saw in Rajiv Gandhi a "Mr. Clean" who would lead a new generation of politicians in cleansing the political system. Anti-incumbent sentiment is just as strong at the state level, where the ruling parties of all political persuasions in India's major states lost eleven of thirteen legislative assembly elections held from 1991 through spring 1995. It is in the hand of Indians to eradicate corruption. So all the Indians should join hands against this evil.

Corruption in India has given birth to Maoist ideology and large underworld operations. Today almost 1/3 of India is under Maoist influence and it is surely getting worse. The relentless corruption in government machinery has offered tremendous breeding ground for underworld activities across the country. Both a threat to internal security and the forces are desperately trying to control the malice with limited success. As India progress, the rich poor divide is expected to fuel more corruption because rich will steal taxes and poor will opt for either Maoist road map or underworld route in accordance to convenience hence the law and order will be an issue to solve.

The recently concluded Commonwealth Games in New Delhi has set a sort of new record in corruption. Under the watchful eyes of Central government headed by a honest Prime Minister Dr Manmohan Singh, it was a loot feast for his Ministers, bureaucrats, IOC headed by Suresh Kalmadi yet the nation was helpless. We waited for the entire funds to be siphoned off to offshore destinations on the pretext of pride of the nation is at stake hence facilitating official loot via validated channels. Now that the CWG 2010 is over, surprisingly people of India are not demanding tough immediate action against guilty and the government in its usual style has formulated committees, investigative teams to buy time. No single F.I.R. is lodged against any individual that reflects the intention of the government and its seriousness to nail culprits. An estimate according to government own admission is that out of total budgetary outlay, the end beneficiary gets 15% is a testimony of the size of corruption practiced by our ruling elites. Surely, the situation is desperate though manageable but the big question here is who

GAME OVER?



Over 20 officers under scanner, endgame for Kalmadi & Co?

New Delhi: The closing ceremony of the Commonwealth Games ended with rainbow-coloured splatter that lit up the night sky. The fireworks may, in fact, just be beginning. Indian Prime Minister is extremely unhappy with the corruption element related to CWG, he is taking personal interest in monitoring the investigations to clean up the mess for his government.

A panel has been set up by the government to look into the corruption charges in the Games. Headed by former Comptroller and Auditor General, VK Shunglu, the panel will submit its report within three months to the Prime Minister. It has the mandate to review every transaction, if needed. It is learnt that the government has drawn up a list of over 20 officials whose role in "organising and conducting" the games will be probed. They include the Suresh Kalmadi, Chairman of the Commonwealth Games Organising Committee;

Delhi's Lieutenant Governor Tejinder Khanna as the head of the DDA, responsible for the athletes' village; former Urban Development secretary Ramachandran; and the finance committee of the OC, headed by GC Chaturvedi, an Additional Secretary in the

CWG CORRUPTION

Ministry of Finance.

The government is unhappy over the role of the sports ministry. Rahul Bhatnagar, the Joint Secretary in charge of the International Sports division, is also under the scanner. The Organising Committee for the Games was headed by Suresh Kalmadi, who was snubbed by the Prime minister and not invited to attend a reception for the Indian athletes and medal-winners at the Commonwealth Games.

In addition to Shunglu's panel, government sources have also confirmed that an official

and massive investigation is about to begin to uncover alleged corruption among the organisers of the Games. There will be two aspects of the probe - the financial misappropriation, mainly by the Games Organising Committee and the administrative lapses by the other ministries.

The CAG will look into the financial misappropriation, the Enforcement Directorate (ED) will look into routing of funds and the CBI will examine the tenders. The CAG visited two sports complexes on Friday.

Members of the Organising Committee, sources say, may find themselves detained soon for questioning. There seems to be evidence that proves money connected to the Games was deposited in tax havens like Mauritius. Thirty case files have been prepared based on early investigations by the Enforcement Directorate, the CBI, and the Income Tax department.



GAMES PEOPLE PLAY

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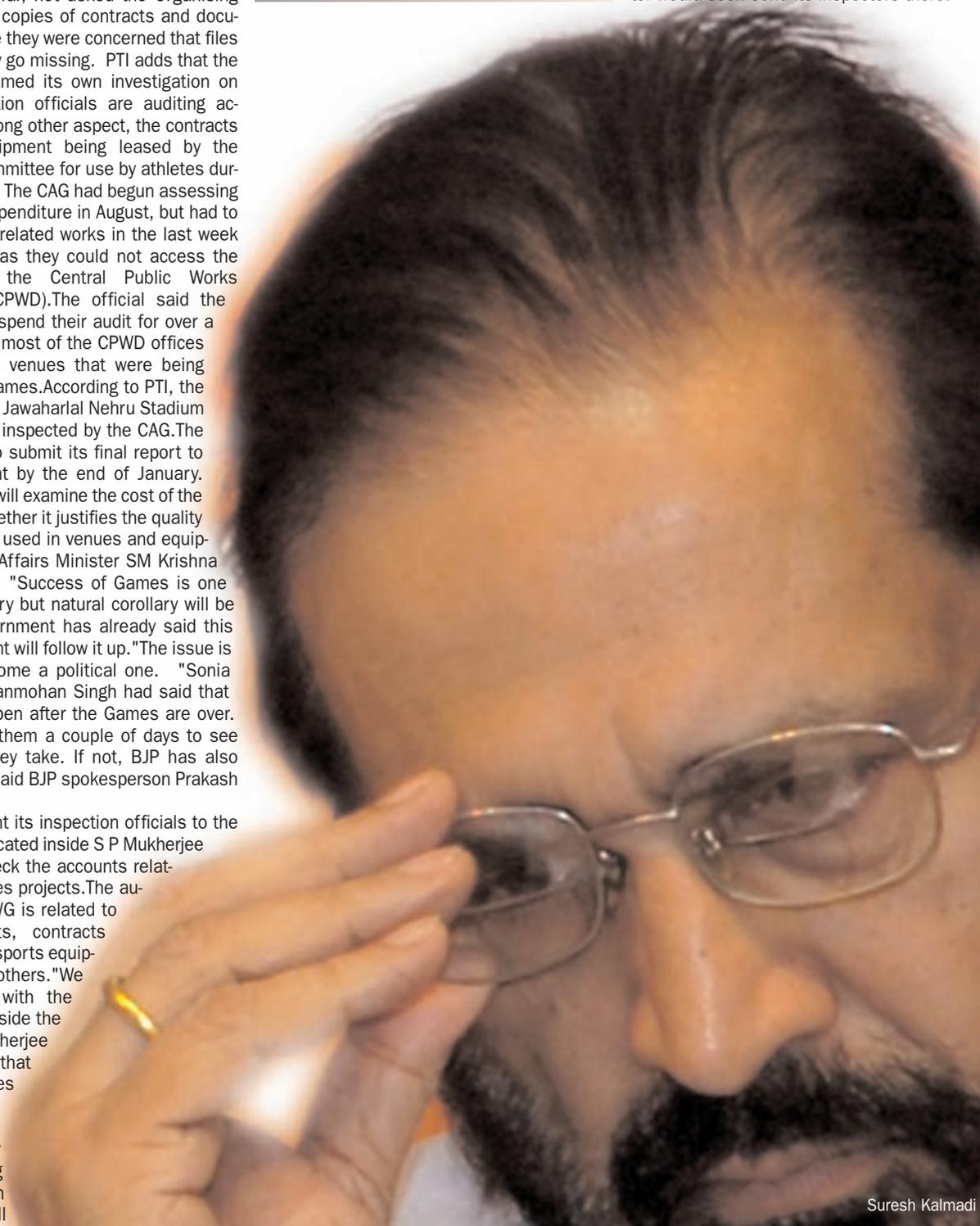
The agencies have used, as their cornerstone, an interim report submitted by India's Comptroller and Auditor General (CAG) before the Commonwealth Games. That report found an array of deals that seemed conceived to misuse taxpayers' money. According to the interim report, international broadcast rights and sponsorship deals had been awarded by the Organising Committee in violation of basic procedure to consultants and companies that did not offer the best terms. That caused a loss of at least Rs 20 crore. Officials who have been uncovering evidence to support the financial track record of the organisers have reportedly, so far, not asked the Organising Committee for copies of contracts and documents because they were concerned that files would suddenly go missing. PTI adds that the CAG also resumed its own investigation on Friday. Inspection officials are auditing accounts for, among other aspect, the contracts that saw equipment being leased by the Organising Committee for use by athletes during the Games. The CAG had begun assessing the Games' expenditure in August, but had to stop the audit related works in the last week of September as they could not access the premises of the Central Public Works Department (CPWD). The official said the CAG had to suspend their audit for over a fortnight since most of the CPWD offices are located at venues that were being used for the Games. According to PTI, the biggest venue - Jawaharlal Nehru Stadium - has yet to be inspected by the CAG. The CAG is likely to submit its final report to the government by the end of January. The CAG audit will examine the cost of the Games and whether it justifies the quality of the material used in venues and equipment. External Affairs Minister SM Krishna on Friday said, "Success of Games is one side of the story but natural corollary will be followed. Government has already said this and Government will follow it up." The issue is certain to become a political one. "Sonia Gandhi and Manmohan Singh had said that probe will happen after the Games are over. We are giving them a couple of days to see what action they take. If not, BJP has also made plans," said BJP spokesperson Prakash Javadekar.

The CAG sent its inspection officials to the CPWD office located inside S P Mukherjee Stadium to check the accounts related to the Games projects. The audit work for CWG is related to work payments, contracts and leasing of sports equipment among others. "We have started with the CPWD office inside the S P Mukherjee Stadium. Now that the athletes have vacated the venues, we will gradually start sending our inspection officers to all

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Suresh Kalmadi

The statutory auditor expects to submit the final report to the government by January-end, to be presented in the Budget session of Parliament in February. Over 7,000 athletes and other staff from 71 nations participated in the 12-day CWG which ended on Thursday. In August last year, the CAG had submitted an evaluation report to the Prime Minister's Office and the sports ministry pointing out the slow pace of progress of all the projects connected with the Games. The CAG study last year had also highlighted that all the projects would struggle to finish on time. As per international guidelines, all CWG projects were to be completed by May 2009 and the last year should have been kept for trial runs. However, after the award of Games-related work to India in 2003, no activity was undertaken till 2006. The CAG audit would look into how the balance between the cost and quality has been maintained and whether there has been any cost overrun. The CWG is in the thick of allegations of corruption ranging from favouritism in award of contracts to expensive hire of equipment for training and inflation in costs of building contracts. In an inspection report released in August this year, the CAG had criticised the CWG Organising Committee over appointment of two consultants for broadcast rights and sponsorship agreements. There has been a projected loss of revenue of over Rs 24 crore on account of giving contract to Fast Track Sales Ltd (Rs 5.20 crore on account of increased commission) and due to deficiencies in the services of the consultant (Rs 19 crore), the report had said.



Broadcasting corruption: A scam within scam

The Income Tax department investigating the Commonwealth Games broadcasting rights scam seems to have found that London-based SIS Live was given Rs. 246 crore contract despite doubts raised about its legal status. Sources say that the SIS Live registration number was found to be forged during verifications. Income tax sleuths have also apparently found that SIS Live has no valid service tax number. Sources say according to the findings of the Income Tax department, SIS Live came into being only in January 2010, four months after the bidding formalities were over. The I-T department suspects that SIS Live is a fly-by-night company set up only to get the CWG contract. And the story does not end there, what is equally shocking is that the Prasar Bharati boss seems to have been in a great hurry to clear the payment of most of the contract fee to SIS Live, which got 80 per cent of the fee despite doubts about its legal status even before the Games ended. Sources say the Prasar Bharati member (Finance) had in an internal note dated September 15 raised doubts about SIS Live's legal status. But the Prasar Bharati chief overruled it and directed

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that 80 per cent of the contract fee be made immediately. Sources say the I-T department sent a letter to Prasar Bharati on October 6 asking it to freeze all future payments. It has learnt that I-T sleuths found that SIS Live has violated several conditions including outsourcing the work to a company called Zoom Communications. Sources say that the I-T department found Zoom Communications operating from the same premises in Delhi as SIS Live.

International acknowledgement of Indian corruption trait

New Delhi: India has fared poorly in an index of corruption among different countries. It has slipped from 84th position to 87th.

Transparency International ranked 187 countries in its annual survey. Members of the Berlin-based NGO say the Commonwealth Games have hit India's image. (See: Corruption Perceptions Index 2010)

Iraq was fourth from top of the most corrupt ranking, Myanmar shared second place with Afghanistan and lawless Somalia was considered the world's most corrupt country. "There are clear indications that the more unstable a country is, the higher the level of corruption," said Edda Mueller, who heads Transparency International in Germany.

China was at 78th position indicating it's less corrupt than India. Pakistan was shown as just a notch worse off than India. In Asia, Bhutan is perceived to be the least corrupt country. The United States was 22nd on the list.

The survey shows Denmark, New Zealand and Singapore are perceived to be the least corrupt nations.

Transparency International said corruption was hampering efforts to combat "the world's most pressing problems" such as the financial crisis and climate change.

By Prakhar Misra, Political Editor

UNINTENDED CONSEQUENCES



OF PRINTING MONEY IN TRILLIONS

There is an old investment adage: Don't Fight the Fed! Yet Paul Volcker, Mohamed el-Erian, Jim Rogers, David Stockman, Tom Hoenig and several officials from Brazil, China and Germany have all either written or spoken out against Quantitative Easing II or QE2 commenced by the US Federal Reserve recently. They have warned of the dire consequences that could be forthcoming from further monetary stimulus in the form of central bank purchases of US government debt as we have warned not so long ago! [ATCA: Beyond The Tipping Point: Setting the Stage for Weimar? Metamorphosis in 2009/2010: 23rd December 2008] Most national stock markets are now trading at levels not seen since before the collapse of Lehman Brothers in September 2008. There is a back-to-the-races explosion of risk appetite across the world! The Indian market hit an all-time high after rising five percent last week alone. Gold is advancing furiously and the oil price is heading back towards USD 90 a barrel faster than before. In recent weeks since QE2 was mooted, it has hardly mattered which asset class investors have chosen to own in this resurgence of animal spirits. Gains are to be had without risk, because the Fed's QE2 is seen as placing a floor against market declines. Note "Key Fundamental Questions" below. ATCA and the mi2g Intelligence Unit are

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pondering what the unintended consequences might be of printing money in trillion(s) as a result of QE2 and potential future waves of QE3, QE4, QE5 etc?

Some of our fundamental questions are:

1. Is QE causing misallocation of capital resources and further inflating asset bubbles including the "Eight Bubbles" we have already outlined in previous briefings? [ATCA: The Eight Bubbles: What are the Numbers suggesting? 8th November 2008]

2. Is QE also the pin that eventually bursts

asset bubbles and causes equities to collapse because consumer demand will likely fall as prices of food, fuel, and all other commodities and goods rocket upward too fast and too far? [ATCA: The Four Scenarios: Debt Deflation, Hyperinflation, Quadrillion Play and Muddle Through: 15th November 2008]

3. If the Fed continues to inject high-grade monetary stimulus into the heart of the financial system of the world, is it going to paralyse or kill the patient one of these days? [ATCA: Derivatives Quadrillion Play: How Far Away Are We From A Second Financial Crisis? 23rd March 2010]

4. Is the danger of the Fed's single-minded attention to solving the US's economic problems likely to be that other countries are inevitably damaged? [ATCA: G20 Summit must focus on Derivatives, Off-Balance-Sheet Vehicles, 8 Bubbles Quadrillion Play Grows 22% to \$206k per person-on-planet: 19th March 2009]

5. Will QE further encourage more rapid deployment of momentum-driven high frequency trading to garner profits without regard for long term value investing principles? [ATCA: Systemic Crisis: The Rise of Machines, Casinos and Illiquidity: 16th May 2010; The Achilles Heel of Markets? 30th May 2010 & Market Distortions, High Frequency Trading and Systemic Risk: 2nd June 2010]



6. While bulls see QE as an essential without which we would be heading back to the abyss of a double dip, are the bears right in saying that QE is a more direct path to that same outcome? [ATCA: Run Turkey, Run! Bill Gross & QEII: 29th October 2010 & Could Rising Bond Yields Trigger An Equity Market Correction? 5th April 2010]

7. Will QE precipitate a Eurozone crisis given that Ireland, and other PIIGS, are again experiencing widening bond spreads and increased concerns on overall funding issues? [ATCA: Pressure on The Euro from Below: Germany, Strong Deutschemark and 'Das Deutsche Volk' 13th February 2010 & Asymmetric Threat Of A Second Great Depression? 23rd May 2010]

8. As a result of QE, will much of the new money simply leak into booming emerging markets which may precipitate another Emerging Markets (EM) crisis? [ATCA: II Phase of Global Financial Crisis? 5 Interconnected Black Holes: 28th November 2009]

9. What is the result of QE on economies with currencies pegged to the dollar that are obliged to maintain a monetary policy that is wholly inappropriate in light of their strong growth? [ATCA: Spiralling Financial Contagion: Sovereign Debt Crises to Corporate Chaos?]

10. Could waves of QE precipitate the second market crash of 1932? [ATCA: 1932 - The Unexpected Second Shock: 21st November 2009]

KEY FUNDAMENTAL QUESTIONS

1. The somewhat rigid political system of the US and untidy "laissez-faire" capitalism has often been denounced as inferior to the nouveau technocratic industrial policies of the USSR (1960s), OPEC (1970s), Japan (1980s), EU (1990s) and China (2000s). If the US is becoming more and more irrelevant, why haven't the competitors of the '60s, '70s, '80s and '90s overtaken the US? Is China going to go same way – as other traditional US competitors from previous decades – as a result of its inability to cope with the extra internal and external pressures caused by American QE and continuous dollar devaluation(s)?

2. Some analysts argue that the quick rebound of China, India, Brazil and Germany from the deep recession is proof that the world is decoupling from the US. We are told the world is becoming more multi-polar, and that the US needs to learn how to shift into obsolescence and be just another nation state amongst the club of nations. If the US is as vulnerable as many of these so called experts make it out to be, and the rest of the resurgent world is more powerful and resilient, why does the Fed's QE generate so much anxiety and protestation among officials of other world powers?

3. Most of the industrialised and rapidly industrialising countries across the world appear to be concerned that the QE programme may threaten their entire economies. Is this really the case or are those countries using it as cover to justify policies that they wish to enact anyway?



CASH CRISIS POINTS NOTED

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the case or are those countries using it as cover to justify policies that they wish to enact anyway?

► Will the "Bernanke Put" cause the markets to go up too fast too far, promptly collapsing when fundamental earning do not materialise?

► The Bank of Japan cannot tolerate a much stronger yen and The Bank of England will probably follow suit early next year as the spending cuts and VAT hike begin to bite.

► The Eurozone will also have its own crisis-of-confidence caused by debt restructuring in peripheral countries before too long!

► This means developed world interest rates will stay lower for much longer than expected as a result of QE. What does QE do to capital flows searching for high yields by way of return on investment?



Most national stock markets are now trading at levels not seen since before the collapse of Lehman Brothers in September 2008. There is a back-to-the-races explosion of risk appetite across the world! The Indian market hit an all-time high after rising five percent last week alone.

4. In a recent article in the Washington Post, the Fed chairman dropped a clear hint that future levels of QE will be determined not just by the state of the economy but by the level of the stock market. This is the so-called "Bernanke Put", whereby investors believe that if the worst comes to the worst the Fed's helicopter will simply drop a new load of freshly printed dollar bills to bail them out. Will the "Bernanke Put" cause the markets to go up too fast too far, promptly collapsing when fundamental earning do not materialise?

5. Other central banks are most likely to follow the Fed's QE lead in order to prevent their

own currencies from appreciating against a weakening dollar. The Bank of Japan cannot tolerate a much stronger yen and The Bank of England will probably follow suit early next year as the spending cuts and VAT hike begin to bite. The Eurozone will also have its own crisis-of-confidence caused by debt restructuring in peripheral countries before too long! This means developed world interest rates will stay lower for much longer than expected as a result of QE. What does QE do to capital flows searching for high yields by way of return?

DK Matai Chairman and Founder:
mi2g.net, ATCA, The Philanthropia, HQR,

INDIA GROWING



Ahmedabad, Bangalore, Chennai among world's fastest-growing cities

Kapil Dudakia

Washington: Three Indian cities - Ahmedabad, Bangalore and Chennai - have been listed among the world's fastest-growing cities by Forbes magazine. It also called Gujarat the 'most market-oriented and business-friendly' among Indian states.

The urban powerhouses of the next decade aren't behemoths like New York or Mumbai, but smaller cities like Chongqing, China; Santiago, Chile; and Austin, Texas,' it says shifting its focus from established global centres like New York, London, Paris, Hong Kong or Tokyo.

While 'China's bold urban diversification strategy hinges both on forging new transportation links and nurturing businesses in interior cities,' Forbes says 'India, although not by plan, also is experiencing a boom in once relatively obscure cities.'

'Its rising urban centers include Bangalore (home of Infosys and Wipro), Ahmedabad (whose per-capita incomes are twice that of the rest of India) and Chennai (which has created 100,000 jobs

this year). Many of India's key industries - auto manufacturing, software and entertainment - are establishing themselves in these cities.'

'The growth of India and China also creates opportunity for other emerging play-

But with Bangalore's population projected to reach 9.5 million by 2025, 'maintaining Bangalore's advantage over smaller, less congested cities could prove a challenge

ers, particularly in Southeast Asia by creating markets for goods and services as well as investment capital.'

Forbes describes Ahmedabad as 'the largest metropolitan region in Gujarat, perhaps the most market-oriented and business-friendly of Indian states.'

Noting that Gujarat's policies helped lure away the new Tata Nano plant from West Bengal to Sanand, one of Gujarat's exurbs, it cites one Indian academic, Sedha Menon, as comparing the state - which has developed infrastructure more quickly than its domestic rivals - with

Singapore and parts of Malaysia.

Many big players in tech and services - Goldman Sachs, Cisco, HP as well as India-based giants like Tata - have located operations in Bangalore, notes Forbes.

'But the city also boasts home-grown tech giants Infosys and Wipro, which each have over 60,000 employees worldwide.'

But with Bangalore's population projected to reach 9.5 million by 2025, 'maintaining Bangalore's advantage over smaller, less congested cities could prove a challenge,' it says.

Chennai, projected to reach a population of 10 million by 2025, 'has so far this year created over 100,000 jobs - more than any other Indian city outside of the much larger Delhi and Mumbai,' Forbes says.

'Chennai's metropolitan area is taking full advantage of India's soaring industrial sector, particularly the booming automobile sector. Electronics, led by Dell, Nokia, Motorola, Samsung, Siemens, Sony and Foxconn, are also booming. Chennai is home to India's second-largest entertainment industry, behind Mumbai.'

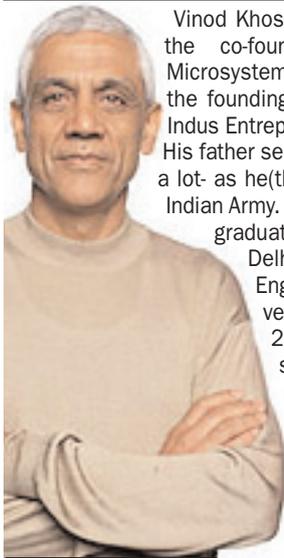
INDIAN NEWS MAKERS

SOME OF THOSE WHO SHAPED BRAND INDIA INC

By Mithu Ghoshal

It is said that, our motherland India is the birth place of civilization itself. Since the very early stage of civilization, India is contributing herself to serve the world by producing enormous talented persons continuously. Today I am going to tell you about some of them that shaped the brand India Inc. enable our country to become a global super power. Yes, they are not politicians, bureaucrats but entrepreneur of excellence who are inspiring millions of people all across the global.

1 VINOD KHOSLA



Vinod Khosla is the one of the co-founders of Sun Microsystems. He is one of the founding fathers of The Indus Entrepreneur (TiE) too. His father served the country a lot- as he(the father)was in Indian Army. He had done his graduation from IIT Delhi in Electrical Engineering. At the very young age(20),he started a soy milk company for them, who had no refrigerators. After that, he had done his Masters in Biomedical

Engineering from Carnegie-Mellon University and MBA from Stanford University (1980). Then, he with 2 other founders founded Daisy Systems(the first significant computer aided design system for electrical engineers). But due to some reason he left the company. After that he started the standards based Sun Microsystems (1982) with John Doerr of Kleiner Perkins Caufield & Byers(his long time friend and board member as well).At Sun

Microsystems, Vinod Khosla pioneered "open systems" and RISC processors. He pioneered "open systems" and RISC processors At Sun Microsystems. But in 1985 he left Sun Microsystems and in 1986 he joined Kleiner Perkins Caufield & Byers (KPCB) as a general partner of KPCB funds through KP X . He was the man who conceptualized the idea and business plan for Juniper to take on Cisco's dominance of the router market. He has challenged Intel's monopoly by developing Nexgen/AMD.

1 VINOD DHAM

Vinod Dham (the father of Pentium processor) is the creator of the Pentium chip, which runs almost 90% of the computers of the modern age. He was born(1950) and took his initial education in Pune, Maharashtra. He received his bachelor's degree in Electrical Engineering from the Delhi College of Engineering.(1971). After that, he worked for Continental Devices - a semiconductor company in Delhi for a very short of period. Vinod earned his Masters in Electrical Engineering from the University of Cincinnati (US) in the year of 1977. Then he joined the National Cash Register (NCR) at Dayton(Ohio), as a team member of the NCR's memory design group. When he was working at the NCR, he got many patents. It was during one of the pre-

sentations in Monterrey, California that Intel offered him to work with it.

1 SABEER BHATIA

Sabeer Bhatia is the one of the co-founder of Hotmail (though he sold it to Microsoft later). His father was also in Indian Army just like Vinod Khosla. His mother was in the Central Bank of India. His birth place was Chandigarh(1969). But he received his early education Pune (just like Vinod Dham) and Bangalore. Then he joined the Birla Institute of Technology (BITS) at Pilani. At Pilani, he qualified to try for a transfer scholarship at Cal Tech, and was the only applicant of the world in 1988, who scored 62(the passing score). He completed his B.Sc. and M.Sc. in Electrical Engineering Stanford University. (1992). But he did not completed his Ph D and joined Apple Computer. After one year only he started working for Firepower Systems (1995). After that, he and Mr. Jack Smith (one of his colleagues at Apple Computers) launched the famous e-mail service Hotmail. He worked for Microsoft also. In the middle of 1999 he founded Arzoo.com. In 2006 Sabeer Bhatia re-launched Arzoo as a travel portal. Sabeer Bhatia, Shiraz Kanga and Viraf Zack started the Blog Everywhere. He received several honors and awards like- "Entrepreneur of the Year," award (1997), "TR100" award etc.



Vinod Dham & (R) Sabeer Bhatia

1 MUKESH AMBANI

Mukesh Ambani is the Chairman and Managing Director of Reliance Industries Limited (the largest private sector company of India). Dhirubhai Ambani, who is the father of Mukesh Ambani was a small businessman in Mumbai only when Mukesh took his first breath in the year of 1957. Then gradually Dhirubhai Ambani became a legendary person of India. Mukesh Ambani earned his Bachelor's degree in Chemical Engineering from University of Bombay and Masters in Business Administration from Stanford University, USA. He joined Reliance in 1981 and led the creation of 51 new, world-class manufacturing facilities involving diverse technologies that raised Reliance's manufacturing capacities manifold. The grassroots petroleum refinery at Jamnagar (world's largest) is the brainchild of Mukesh Ambani. He received many achievements in his life. Now, an international magazine is saying that he would be the richest person of the world in 2014.

1 ADITYA MITTAL

Aditya Mittal is Junior Mittal ranked 6th on Fortune's young biz leaders list. ArcelorMittal's chief financial officer Aditya Mittal is ranked sixth on Fortune magazine's '40 under 40,' a list of top young business leaders who are "innovating, expanding" and "not really thinking about the recession."

The 'baby-faced' Mittal, 34, helped cut his company's debt to 30 per cent after orchestrating the mega takeover of Arcelor. "Now Mittal is focused on driving growth in hot markets like Brazil, India and China. This year he helped re-tool his company's strategy in India where the steel market is expected to triple by 2020," Fortune said.

The young Mittal is also on the board of French firm PPR and earlier this year when his wife bought bankrupt luxury-fashion brand Escada, he had told her to "pursue it like no tomorrow."



1 INDRA NOOYI

Indra Nooyi is the CEO of Pepsi Co.(the second-largest soft drink maker company of the world). She has been ranked No.4 on Forbes magazine's annual survey of the 100 most powerful women in the world. She was President, Chief Financial Officer and a member of the Board of Directors of PepsiCo Inc. She spent her childhood in Chennai. Her father was in the State Bank and grandfather was a district judge. Indra Nooyi did her BSc. in Chemistry from Madras Christian College and a Master's Degree in Finance and Marketing from IIM Calcutta and also in Public and Private management from the Yale School of Management. She was Senior Vice President of Strategy and Strategic Marketing for Asea Brown Boveri, and Vice President and Director of Corporate Strategy and Planning at Motorola. She also had stints at Mettur Beardsell and Johnson and Johnson. At PepsiCo, Indra Nooyi played key roles in the Tricon spin-off, the purchase of Tropicana, the public offering of Pepsi Cola bottling group and the merger with Quaker Foods. She joined PepsiCo in 1994 only.

1 SUNITA WILLIAMS

Sunita Williams serves as NASA's Deputy Chief. She is currently assigned as a backup crew member for Expedition 30 to the International Space Station in 2011 and will be the Commander of Expedition 32, a six-month mission scheduled to begin in the spring of 2012. Sunita Williams was born on September 19, 1965. The name of her father is Deepak Pandya (Indian). Her mother is Bonnie Pandya and spouse is Michael Williams. She took Education from Needham High School, Needham, Massachusetts and Florida Institute of Technology. She served as a mission specialist with STS-117, and returned to Earth on June 22, 2007. She was launched to the International Space Station with STS-116, aboard the shuttle Discovery, on December 9, 2006 to join the Expedition 14 crew. In April 2007.

1 AMAR BOSE

Amar Bose is the founder of Bose Corporation. He is famous for the pioneering work in the field of acoustics. He Invented the 901(R) Direct/Reflecting(R) speaker system(famous for giving high-end performance despite their modest size).He was born in 1929 in Philadelphia, Pennsylvania. His father Nani Gopal Bose was a freedom fighter. He did his graduation with a BS in Electrical Engineering from MIT in the early 1950s. He also completed his Ph.D. from MIT. He was also a professor of electrical engineering at MIT too.His products are using in Olympics stadiums, the Sistine Chapel, NASA Space Shuttle, and the Japanese National Theatre. He featured on the 2006 Forbes Billionaires list also.



Sunita Williams



Indra Nooyi and (R) Amar Bose

sheetal SHAH

MODEL & ACTOR

Location	United States
Height	5'7"
Languages	Gujrati, French, Spanish, Hindi
Degrees	Tufts University, BS, Medford, MA Biology and Philosophy Columbia University, MA, NY, NY Media and Technology in Education Universidad Complutense, Academic Scholarship, Madrid, Spain Studied Spanish Language and Culture



SHEETAL SHAH has been a filmmaker and an educator for the past 10 years and an actor and performance poet for the past 8 years. Right now she is the NY representative to the UN for the human rights NGO Nord-Sud XXI with whom she has been doing work on climate change at the UN and various global climate hang conferences including closely working with Bolivia frothier conference in Cochabamba.

She is the best actress recipient for the 2005 SAMA and has performed in TV, film and theatre including at Lincoln Center, VH1 and The Daily Show. As a performance poet she has been part of the group poetic people power (www.poeticpeoplepower.com) for the past four years performing at venues throughout NYC.

Her most recent gigs were a commercial on ZeeTV and host for the WHCC World of Colors concert.

PERFORMER SKILLS

Performance Skills: Dancing, Voiceover, Host, Medical Equipment, Improvisation

Athletic Skills: Aerobics, Swimming, Tennis, Soccer, Track & Field, Track & Field

Accent:s New York (Brooklyn), Middle Eastern, West Indian, British, Spanish, Indian/South Asian, Southern, French, Jamaican, New York (Bronx)

Spoken Languages: Gujrati, French, Spanish, Hindi

Musical Instrument:s Tabla, Djembe

Dance: Club/Freestyle, Hip Hop, Robot, Capoeira, Salsa, Belly, Modern

TRAINING

Maggie Flanigan Studios, NY, NY, Acting, Movement, Shakespeare, Voice and Speech, Maggie Flanigan, April Yvette Thompson, Scott Hudson, Susan Schuld, Nate Flowers, Danielle Liccardo, 2006

Two-year Acting Conservatory Program.

LAByrinth Theatre Master Class, NY, NY, Acting, Movement, Stage Combat, 2008

Kristin Linklater, NY, NY, Voice and Speech, Kristin Linklater

Basic to Intermediate Voice and Speech workshops

Brooke Thomas and Mary Egan, NY, NY, On Camera Commercial Training,

Casting Directors Brooke Thomas and Mary Egan

"On Camera Commercial Intensive" course

AWARDS

South Asian Media Awards, Best Actress, 2005

Indian-American sworn in as America's top science official

Divyansh Bajpai, North America Bureau

Washington: Indian-American academician and IIT Madras alumnus, Subra Suresh, has been sworn in as the director of the National Science Foundation (NSF), the top US science body that leads scientific research in the country. Nominated by US President Barack Obama, Suresh as director will lead the USD 7.4 billion independent federal agency that supports all fields of science and engineering research, as well as a wide span of educational programmes that reach more than 2,000 institutions across the US. "We are very grateful to have Subra taking this new task," Obama said in his remarks at the White House Science Fair after Suresh was sworn on Monday as the 13th NSF director by John Holdren, Obama's

The swearing in ceremony took place in the Secretary of War Ceremonial Room of the Eisenhower Executive Office Building of the White House. Suresh was confirmed by the US Senate on September 30, for a six-year term.

science advisor. "He has been at MIT and has been leading one of the top engineering programmes in the country, and for him now to be able to apply that to the National Science Foundation is just going to be outstanding," he said.

"So we're very grateful for your service," he said acknowledging the contribution of Suresh in the field of science and technology. The swearing in ceremony took place in the Secretary of War Ceremonial Room of the Eisenhower Executive Office Building of the White House. Suresh was confirmed by the US Senate on September 30, for a six-year term. Suresh, 54, served as dean of the engineering school and as Vannevar Bush Professor of Engineering at the Massachusetts Institute of Technology. A mechanical engineer, who later became interested in materials science and biology, Suresh has done pioneering work studying the biomechanics of blood cells under the influence of diseases such as malaria. From 2000 to 2006, Suresh served as the head of the MIT Department of Materials Science and Engineering. He joined MIT in 1993 as the R



Subra Suresh (Second from left)

Simmons Professor of Materials Science and Engineering and held joint faculty appointments in the Departments of Mechanical Engineering and Biological Engineering, as well as the Division of Health Sciences and Technology. Suresh holds a bachelor's degree from the Indian Institute of Technology in Madras, a master's degree from Iowa State University, and earned his ScD from MIT in 1981. Suresh was nominated by President Obama to become the new NSF director on June 8, replacing Arden L Bement Jr, who led the agency from 2004 until he resigned in May this year. NSF's budget for 2010 is USD 6.9 billion. The agency's budget request for 2011 is USD 7.4 billion, an eight-per cent increase over 2010, which supports the President's goal of increasing the nation's total public and private investment in research and development to at least 3 per cent of the gross domestic product.



Strategic Location

- Located in the Rajpuri Creek on the West Coast of India
- Advantageously positioned along International Shipping Routes
- 42 Nautical miles South of Mumbai
- 160 kms from Mumbai by road
- 42 kms off NH 17 and the Rail Network
- Identified node on DMIC & DFC

Immediate Hinterland

Roha, Khopoli, Mahad, Patalganga, Nagothane, Navi Mumbai, Mumbai, Thane-Belapur, Nasik, Pune

Secondary Hinterland

Goa, Madhya Pradesh, Gujarat and the land locked States of North India

Connectivity

By Road

Northern Shore SH 96, SH 92 and SH 90
Southern Shore SH 97 and SH 98

By Rail

Connectivity - Northern and Southern bank
Proposed Alignment: Agardanda - Indapur - Mangaon

Development Potential & Planned Facility

Phase I - 5 Berths :

- 4 Multipurpose Berths, 1 Ro Ro Terminal
- Capacity to handle 30 million tonnes
- Dedicated Approach Channel with a depth of 14.5 m chart datum
- Extensive land bank for development
- Waterfront encompassing Northern and Southern Banks

SEZ & FTWZ

Port based multi-product SEZ inclusive of FTWZ

Dedicated world-class infrastructure for warehousing & logistics
State of the art cargo handling equipment transportation & support infrastructure facilities

Cargo Potential

- Containers
- Steel
- Automobiles / Automobile Components
- LNG
- POL
- Minerals
- Coal
- Chemicals
- Fertilizers
- Cement
- Iron Ore
- Edible Oil, etc...

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