

Newspaper Clips

February 2, 2012

Indian Express ND 02/02/2012

P-3 (news lines)

HI-TECH CAMPUS INSTITUTE TO EXPAND RESIDENTIAL FACILITIES TO ACCOMMODATE 1,300 STUDENTS MORE, CREATE SEPARATE ENGINEERING BLOCK

IIT layout modification plan gets municipal green light

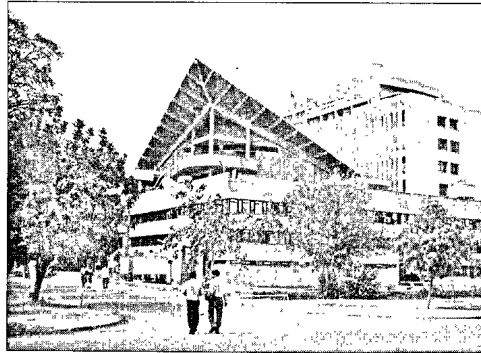
PRIYANKA SHARMA
NEW DELHI, FEBRUARY 1

THE Indian Institute of Technology-Delhi (IIT-D) campus is all set to become more sophisticated. With the civic administration giving the institution the nod to modify its layout plan, students can soon avail of better infrastructure at the plush Hauz Khas campus.

The approval will enable IIT authorities to expand student residential facilities, accommodate an additional 1,300 people, and construct additional residential facilities for those pursuing

PhD. "A new hostel will be constructed on the campus for boys. Also, an additional complex will be built for married students involved in research. Many of them come from abroad through the student-exchange programme," said an official from IIT.

Of the 8,000 students currently studying at IIT-D, over 70 per cent have opted for the hostel facility. The 312-acre campus has 10 hostels for boys and three for girls. The revised layout proposes to build a sports-cum-cultural interaction centre on the campus. Apart from this, a separate engineering block will also be developed.



"We had already received sanction from the Delhi Urban Art Commission (DUAC). This approval will enable us to accelerate the expansion work," Rakesh Kumar, registrar of the institute, told *Newsline*.

For new amendments to the layout plan, the IIT-D had sent a letter to the office of the Municipal Commissioner on January 12, stating: "The proposal envisages new building blocks for residential use, academic use, sports-cultural activities, community facil-

IIT is spread over 312 acres of land.
EXPRESS ARCHIVE

ity and service facility."

This was the fifth time that the IIT-D has approached the Municipal Corporation of Delhi for revision in the layout of its master plan.

"The Standing Committee had last approved the revised layout of IIT campus in 2003. After that, new modifications were mooted by the institute, which needed sanctions. We have studied the plan and sanctioned the revised layout. The new plan will provide students with better amenities at the campus," said Yogendra Chandolia, Standing Committee chairman.

Pioneer ND 02/02/2012 P-5

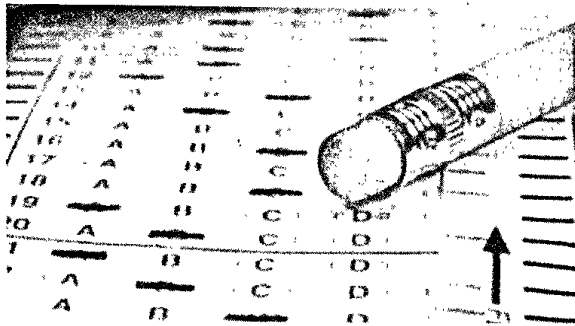
Now, JEE with Class 12 count faces 'feasibility glare'

PIONEER NEWS SERVICE ■
NEW DELHI

The proposal of new single Joint Entrance Examination (JEE) being proposed for admission to IITs, IITs, NITs, IISER and State Government-run engineering colleges with weightage on Class 12 marks has raised questions on its ultimate feasibility.

According to sources, combining 12th standard marks in the selection merit may bring the same 100 per cent cut-off fiasco as recently witnessed by DU, as there are many boards, which will start inflating their marks, in such a way so as to neutralise the normalisation impact.

Talking on condition of anonymity, the experts expressed reservations on normalisation. They pointed out T Ramasami committee, which is working on new single JEE, chose to ignore that with liberal pol-



icy of awarding marks in many State boards, there are many hundreds of candidates with scores 100 per cent or above 100 per cent — some of these even award bonus marks to students, eg, for sports activity (Maharashtra State) enabling

students to score above 100 per cent. Similar is the case with other boards too as Odisha.

Further, when the Board becomes aware of the normalisation formula, it is likely to start awarding inflated marks in such a way to take advantage

of the prescribed normalisation formula, felt the sources.

"This had occurred in the past for whomsoever who used the normalisation", the sources said, reminding that most bodies (eg, UPSC, BITS, IIT's GATE), which earlier used normalisation of marks for their selections/admissions, have already done away with such concepts.

According to them, if such a situation is allowed, it may ultimately lead to cut-throat competition in Class X and XII as observed in DU, with cutoffs going to 100 per cent. Even with 100 per cent, a student will not be able to get an IIT seat of his choice, feared the sources.

Ramasamy chose to ignore the major conclusions drawn by the statistical experts that "subject scores do not appear to be comparable, the question of combining them for comparability of aggregate scores across the boards does

not arise", the sources pointed out.

The above was concluded with statistical analysis of XII standard marks of various boards that there existed poor correlation among the marks scored across the boards. A natural inference of the statistical analysis is that the marks, scored across the boards, cannot be compared, thereby naturally discarding use of the normalised ranks.

The above important statistical analysis of the ISI expert report had not been included in Ramasamy's presentation. They further argued it would further enhance the importance of the coaching institutes.

"These institutes are elated with the proposal of weightage to 12th standard marks indicating that the students would be compelled to get enrolled for full two-year course instead of the evening or weekend classes.

Economic Times ND 02/02/2012 p-12

Universities as Growth Engines

How America boosted applied research without compromising the quality of theoretical work



T. RAM MOHAN
PROFESSOR, IIM-AHMEDABAD

Universities are seen as producers of theoretical knowledge that others can use to create prosperity. None have traditionally exemplified this role better than the intellectual powerhouses represented by American universities.

A recent book argues that, since the eighties, American universities have transformed their roles considerably: they have embraced the practical application of knowledge in a much bigger way than before (*Creating the market university*, Elizabeth Popp Berman, Princeton). In the process, Berman claims, they have become engines of growth, producing research that drives new industries and products.

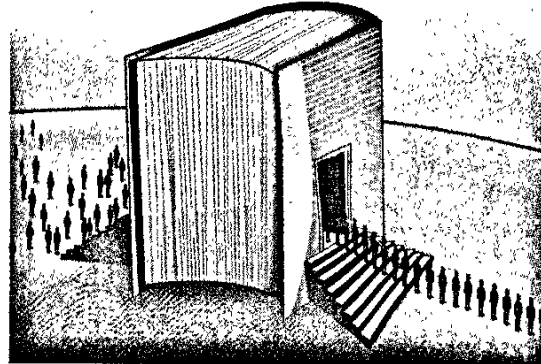
Berman argues that American universities' move towards the market was driven neither by ideology nor by the necessity to find new sources of funding. Rather, it came about because all the parties concerned—the government, the universities and industry—came to appreciate the overriding importance of innovation in the economy. They came to believe that universities must

not just provide the intellectual basis for innovation but be in the forefront of innovation themselves.

Universities moved closer to the market in three ways: faculty entrepreneurship in the biosciences; the patenting of university inventions; and creation of university-industry research centres (UIRCs). Earlier, these activities used to be initiated by individual academics or administrators. Now, they came to be espoused by the leaders of universities.

The universities' drive towards the market got a big boost from the development of biotechnology since this was an industry that had close links with academia from the very beginning. Many biotechnology firms were co-founded by academics, had academics on their advisory boards or used academics as consultants. Initially, the biotech firms focused on pharmaceuticals and drew on academic expertise in molecular biology and biochemistry. The spread of biotechnology to fields such as agriculture, mining, chemicals and environment drew other parts of the university into collaboration with industry.

Until the late 1970s, universities were not favourably disposed towards patenting. They tended to see their research more as a public good. They changed their view by the eighties on the ground that if they did not patent their research, industry would lack the incentive to in-



ZAHID ALI

vest in it. Patenting by universities got a big boost when the US Congress passed an Act in early 1981 that allowed them to patent research developed with the help of government funding. The number of patents issued to universities increased from under 400 in 1980 to over 1100 in 1990.

The third way that universities used to bring themselves closer to the market was to create UIRCs. These were vehicles for bringing universities and industries together to work on problems of common interest. The number of UIRCs shot up from around 250 in 1983 to over a 1000 in 1990 and they accounted for 15% of all academic R&D spending. Industry itself provided only 31% of UIRC funding in 1990 which meant that the larger proportion of funding came from government (both the federal and state governments) and the universities themselves. Thus, UIRCs ap-

pealed to industry because they provided subsidised research to industry.

UIRCs represent a form of university-industry collaboration that has been around for long. In the US, they took the form of industrial parks in an earlier era. Moreover, unlike patenting, they are not heavily dependent on biotechnology. They represent collaborations in older areas such as electronics, materials science, computer-aided design and manufacturing. To the extent that they are contingent on government subsidy, they cannot even be said to represent a market orientation in universities.

It does appear that American universities are doing more applied research than before but just how important has the transformation been? To answer this question, we need some figures. First, what proportion of total revenues is accounted for by these activ-

ities and by all forms of consulting? Secondly, how does academic R&D spending compare with industry R&D spending? Thirdly, what has been the impact on the US economy of the innovations coming from academia? The book does not provide any of these figures or facts. It is a little difficult, therefore, to swallow the author's contention that the universities have turned into growth engines or that they are in the forefront of innovation.

The underlying story, one suspects, is less grandiose than Berman makes it out to be. It is more plausible that, faced with cuts in government spending, America's universities saw the opportunity to augment their revenues through a range of new consulting activities. In the process, they could help faculty, who had already established their credentials as researchers, augment their income and thus attract and retain faculty of high quality. They waded cheerfully into the opportunities for applied research.

However, as Berman herself acknowledges, the focus on applied research has not come at the expense of theoretical research—publication in top journals is still the gold standard for faculty at American universities and the universities remain world leaders in theoretical research. America's universities may indeed have become more market-oriented but they have done so without compromising their basic character.

IIMs aim to raise own resources, hike staff pay

Kirtika Suneja
New Delhi, Feb 1

THE Indian Institutes of Management (IIMs) have requested the Centre that they be allowed to raise funds from alumni networks and corporates to supplement budgetary support. The additional funds will help finance existing operations and new initiatives at the country's premier business schools.

The director of an IIM told *FE* that the government's financial burden will come down if the institutes are allowed to leverage their own resources for expansion and infrastructure programmes. "We discussed this proposal with

the human resources ministry at a recent workshop as the government cannot finance the requirements of all public institutions in future. The ministry is keen on giving us this autonomy," said an IIM director.

The Planning Commission's approach paper to the 12th Five Year Plan had recommended that IIMs should be encouraged to raise money through various legitimate means.

According to the director of a new IIM, old institutes have the advantage of vast alumni bases while new ones can benefit from corporate philanthropy.

Each IIM is a society formed under Societies Registration Acts, having a

memorandum of association (MoA) outlining its objects and rules.

The board of governors is responsible for the general superintendence, direction and control of the af-

fairs of the society and its income and property. The IIMs depend on government support for most of their finances. Recently, the HRD ministry amended the MoAs, empowering IIM

boards to independently set up search-and-selection committees to shortlist three candidates for the post of director. In the new regime, four of the five old IIMs (except IIM-Calcutta)

at Ahmedabad, Bangalore, Indore, Lucknow and Kozhikode are free to set up campuses, raise funds and dispose property except those purchased with public money.

"Till now, these proposals used to come to the HRD ministry but after the amendments, the institutes can take their own decisions," said a ministry official.

"The amendments will help us raise and manage funds, recruit and compensate the faculty and set up campuses in India and abroad," said Debashis Chatterjee, director, IIM-Kozhikode.

"With the changed MoA, making faculty pay more flexible is on the institute's

agenda and it is discussing the matter with the board. We are looking at excellent faculty and ways of retaining them by topping up their salaries," said Debashis Chatterjee, director, IIM-K. The institute is also looking at launching new programmes for working executives at its new campus in Kochi.

A review committee set up by the government under RC Bhargava, chairman, Maruti Suzuki had suggested that remuneration of all IIM employees be determined by the board, considering market conditions to attract and retain high quality talent, ability to pay, and the need to provide motivation for performance.

British PE fund picks up 16% stake in IIM-A SPV

THE not-for-profit status of educational institutions has kept foreign investors away since the sector was opened up for FDI a decade ago, but that seems to be changing. In a first, UK-based PE fund BP Global Investments is picking up a 16% stake in I3E Trust, a special-purpose vehicle floated by IIM, Ahmedabad. The SPV, focusing on sustainable energy development and commerce, is not barred from making a profit. Though valued at only ₹12 crore, the deal will set a precedent and help the sector attract foreign funds by carving out entities for specific business purposes. ■ Page 3



Hindu ND 02/02/2012 P-2

As education becomes dearer, weary parents dig deeper still

ASSOCHAM finds 200 per cent increase in education costs over past six years

Staff Reporter

NEW DELHI: Affording the best in education for their children has burnt a hole in the pockets of many parents in the country.

"This year, parents will keep aside an average budget of over Rs.2-4 lakh before the primary school session begins due to the heavy fee charged by private schools," says a survey conducted by the Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Parents applying to primary schools have increased their budget from Rs.2 lakh in 2009 to Rs.4 lakh this year on items and activities integral to the school curriculum such as fees, transport, books, uniforms, stationery, building funds, educational trips, tuition, extra-curricular activities and the heavy amount spent on prospectuses, indicated the survey.

In a country-wide survey, about 2,000 parents, with a minimum salary of Rs.3 to Rs.9 lakh annually, were interviewed in cities like Delhi, Mumbai, Ahmedabad, Luck-

• 40 per cent of a household's income is spent on a single child's education

• 88 per cent of one-earning-member families can't pay for child's education

now, Dehra Dun, Pune, Bangalore, Kolkata, Chennai and Chandigarh. The findings suggest that parents find it difficult to meet their wards' education cost and plan to break the funds for the admission process.

"The cost of education is increasing every year, parallel with inflation. The parents' annual income on an average has risen by 40 per cent over the past six years, but on the other hand the cost of education has increased by over 200 per cent over the same period," says the survey.

The majority of parents believe it is difficult for a single parent to fund a child's education. Over 88 per cent of parents in one-member-earning families often find it impossible to pay even for one child's education. So the demand of dual income is very common to fulfil the edu-

cation cost these days.

The survey points out that school expenses including tuition fees for a single child have also doubled during 2010 to 2012. The school-related expenses have also increased in the last five years. The average fees of private day schools are Rs.50,000 to Rs.3 lakh per annum, and is much higher in metropolitan cities. Transport costs are an average of Rs.10,000-25,000 per child per year. Parents nearly spend Rs. 4,000 to Rs.10,000 per child on school uniforms.

• School bags and shoes cost Rs.8,000-12,000 per child while footwear works out as being more expensive than textbooks. Moreover, several schools often force the parents to buy uniforms, text books, stationery, shoes, etc. from their own stores which charge almost three times

more than the market price.

According to the survey, 85 per cent of parents spend more than half of their take-home pay on their children's education, extra coaching and extra-curricular activities, placing significant burden on their family budget. "The survey shows that parents invest on average 40 per cent of their income on their children's education. The cost of education is increasing every year," said ASSOCHAM secretary-general D. S. Rawat.

While 56 per cent of the parents complain they are forced to make their children quit extra-curricular activities such as dancing, music or art lessons, sports or foreign language tutoring due to high costs and time constraints, 65 per cent felt that they spend more than half their take-home pay on their children's education, co-curricular activities and insurance policy also placing a significant burden on their family budget.

Expenses shoot up further by 30 per cent if there is only one earning member in the family, the study revealed.

THE imbroglio over the spectrum deal entered into by state-run Antrix Corporation with Devas Multimedia — a company floated by former space scientists — in 2005 has taken an unseemly turn.

The controversy over allocation of S-band transponders to Devas should have come to an end after the government annulled the contract almost a year ago. Expectedly Devas dragged the government to court over cancellation of the deal. While the legal battle was on, it appeared to be all quiet at the Indian Space Research Organisation (ISRO) from outside. That's why everyone was taken by surprise when the Department of Space (DoS) announced the so-called disciplinary action against former head of the space agency Madhavan Nair and three other scientists. The shock value got amplified because the government chose not to reveal the reason behind this unprecedented move.

Has it found something as incriminating as kickbacks that warranted such an extreme punitive action? As if this is not enough, the past week saw a tasteless spat with Nair accusing his successor K Radhakrishnan of personal vendetta. Never before have leaders of Indian science indulged in mudslinging like this in public.

To say the least, the whole affair has been mishandled right from the beginning and at every level — from ISRO to the Prime Minister's Office. All agencies concerned should have swung into action as soon as accusing fingers were pointed at the space agency for the agreement two years back.

Instead the space agency bosses first went into denial mode and then set up an internal enquiry, which apparently did not find anything wrong with the deal. The Space Commission in July 2010 recommended that the deal be called off. Alarm bells rang in the PMO only when the figure of Rupees two lakh crore was flashed in media as 'presumptive loss' to the exchequer due to the deal.

AN EXTERNAL enquiry was led by former cabinet secretary B K Chaturvedi and aerospace scientist Roddam Narasimha. Both of them, ironically had been members of the Space Commission, which was a party to the decision of ISRO to lease the transponders to Devas. The indirect implication was that there were no lapses at the Commission level. As soon as this panel gave its report, another headed by ex-CVC Pratyush Sinha followed. Again, PMO gave no justification why one enquiry followed another.

The only systemic change effected in the meantime was to appoint a fulltime Chairman for Antrix, instead of ISRO Chairman-cum-Dos Secretary holding this post as well. The decision making apparatus as well as commercial operations of the space programme need to be overhauled. In a competitive

scenario, we need a robust system that can value its services and assets properly.

It is absurd to argue that space-based spectrum should not be compared with terrestrial spectrum and that ISRO has never auctioned spectrum in the past. The novelty and exclusivity of customer service — mobile multimedia — that Devas was to offer should have determined the price of ISRO's transponders. If it was properly valued, ISRO

probably would have earned enough revenues for all its dream projects including the manned mission, instead of living at the mercy of Yojana Bhawan.

The episode does not augur well for the space programme. Nair, hero of the much celebrated maiden moon mission, has been dumped unceremoniously without being told of his fault. This is bound to affect the morale of the space agency which is already going through

a bad patch following setback in its ambitious GSLV programme. Space missions involve tremendous team work.

A divided house can't deliver results. This apart, the image of the organisation has taken a beating and would take a long time to redeem.

The government should now act in a manner that results in minimum damage and helps restoring confidence in ISRO and its scientists.



IN BETTER TIMES: ISRO chairman K Radhakrishnan (L) with former chairmen K Kasturirangan & G Madhavan Nair.

Save space agency from a free fall

Crucial Aakash partner 'expelled'

By **Ritika Chopra**
In New Delhi

THE debacle over the world's cheapest tablet, PC Aakash, has led to the expulsion of one of the project's most committed partners — Indian Institute of Technology, Rajasthan.

The Centre has decided that the institute will have no role in the improved design and manufacture of the computer tablet in the future. This is evident from the absence of IIT-Rajasthan from a new committee constituted by the HRD ministry.

IIT-Rajasthan kept away from new PC

In fact, the ministry has sought the help of the older IITs to get the project back on track.

The committee, headed by IT secretary R. Chandrasekhar, includes directors of IIT-Kanpur and IIT-Bombay.

"There are problems with both the manufacturer (Datawind) and IIT-Rajasthan. But we are disappointed with the way IIT (Rajasthan) handled everything. It was, after all, the main representative of the government in this project," an unnamed ministry official, who is not authorised to speak to the media, said.

The decision is a big setback for the institution, which was associated with Aakash right from the beginning and was entrusted with the responsibility of developing its prototype.

Financial Express ND 02/02/2012

P-6

A number of colleges likely to shut shop: Crisil

A number of colleges in India are likely to shut shop or get taken over, according to rating and research agency Crisil. "Low occupancy rates are making it difficult for many lower-rung colleges to sustain operations. As a result, we expect a number of colleges to face closure or change in ownership over the next few years," said Ajay Srinivasan, head, industry research at Crisil Research. Crisil says the average occupancy rate declined in 2011-12 to around 67% for engineering colleges and to about 65% for business schools. "There is an urgent need for education institutes to re-establish their quality paradigm with the corporate sector," said Akash Deep Jyoti, head, Crisil Ratings.

Business Standard, ND 2/02/2012 P-3

Naveen Jindal retains top position in India Inc's salary sweepstakes

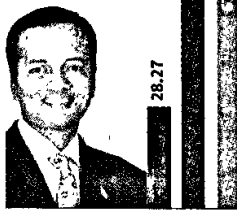
Beats Marans second year in a row with remuneration of ₹67.21 crore in 2011, though the latter also received 14% share of net profit or ₹53.54 crore each as ex-gratia or bonus

GOING THROUGH THE ROOF

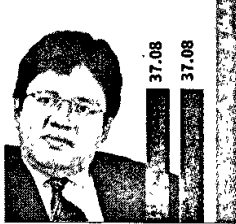
These crorepati CEOs together took home ₹2,500 crore, accounting for 1.53 per cent of the net profit earned in 2011. (Gross remuneration in ₹ crore)

■ FY 2009 ■ FY 2010 ■ FY 2011

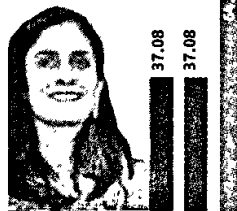
NAVEEN JINDAL,
Executive VC & MD,
Jindal Steel & Power



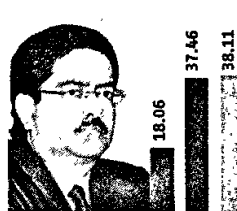
KALANITHI MARAN,
CMD, Sun TV



KAVERY KALANITHI,
Jt Managing Director,
Sun TV



KUMAR MANGALAM BIRLA,
Chairman, Grasim, UltraTech, etc



SUNIL BHARTI MITTAL,
CMD, Bharti Airtel



Name	Designation	Company	FY 2009	FY 2010	FY 2011	Name	Designation	Company	FY 2009	FY 2010	FY 2011
Brijmohan Lail Munjal	Chairman	Hero MotoCorp	19.79	30.64	26.50	Pankaj R Patel	CMD	Cadila Healthcare	15.24	28.63	25.00
Pawan Kant Munjal	MD & CEO	Hero MotoCorp	19.69	30.88	26.47	Sumihisa Fukuda	Director	Hero MotoCorp	15.81	29.91	24.95
B G Raghupathy	CMD	BGR Energy	6.65	9.25	25.92	Sajjan Jindal	VC & MD	JSW Steel	6.56	14.25	20.80
Toshiaki Nakagawa	Director	Hero MotoCorp	19.08	30.03	25.06	D Bhattacharya	MD	Hindalco	11.09	13.15	17.31

Mukesh Ambani, chairman of Reliance Industries, ranks 15th in the list. His compensation in the last three years did not increase. He took home ₹15 crore every year.

B G SHIRSAT & ASHOK DIVASE
Mumbai, 1 February

That Debnarayan "Debu" Bhattacharya is passionate about metals is quite obvious. What else do you expect the managing director of Hindalco and vice-chairman of Novelis Inc, the world's largest aluminium rolling company, to be? But only those who know him well are aware that he habitually spends the first half of Sunday at office before taking his family out for a lunch or movie.

His colleagues are aware of his meticulous focus on details that is almost professional. Across India Inc, Bhattacharya and his team are known for massive projects and the now legendary turnaround of Novelis.

For many, it's hardly surprising that Bhattacharya is the highest paid professional CEO across corporate boardrooms in India, having an

annual compensation of ₹17.31 crore in 2011.

But let's put that in context: The 12 names ahead of him are all promoters of companies and conglomerates from seven of the Indian blue chips.

Sun TV Network chairman and managing director Kalanithi Maran and joint managing director Kavery Kalanithi, also the promoters of the biggest entertainment channel in south India, failed to defend their title of highest paid promoter CEOs, despite receiving an annual compensation of ₹64.40 crore each, a rise of 73 per cent over 2010.

The Marans were pipped by Naveen Jindal, chairman and managing director of Jindal Steel, who retained his top position for two years now, with a remuneration of ₹67.21 crore, though the former received 14 per cent share of the net profit, or ₹53.54 crore each, as ex-gratia or bonus.

But moving beyond the

individual to the collective, the number of executive directors earning annual remuneration of more than ₹1 crore swelled to 674 in 2011, from 583 in 2010. In the last five years, the number has gone up sharply from 393 in 2007. The sample is based on listed companies part of the Bombay Stock Exchange and National Stock Exchange 500 Index, but excludes public sector undertakings.

Together, these crorepati CEOs took home ₹2,500 crore, accounting for 1.53 per cent of the net profit earned in 2011. These CEOs received 39 per cent of their annual compensation as salary, 41 per cent via commission or share in profit, nine per cent in the form of perquisite and 11 per cent per-

formance bonus and others.

The 318 promoter-CEOs in the list shared ₹1,510 crore, while the 364 best-paid executives collectively received ₹1,000 crore. Interestingly, the number of CEOs or executive directors getting annual remuneration of more than ₹10 crore each, swelled to 41, from 34 in 2010, and more than doubled, compared to 18 in 2007.

While the number of CEOs getting an annual compensation of over ₹50 crore each increased to three from one, the number of executives or promoters getting pay packet between ₹5 crore and ₹9.99 crore went up to 79, from 68 in 2010 and 40 in 2007. Despite this, the aggregate remuneration increased by 10.41 per cent in

2011, a slower pace compared to a 19.4 per cent rise in net profit.

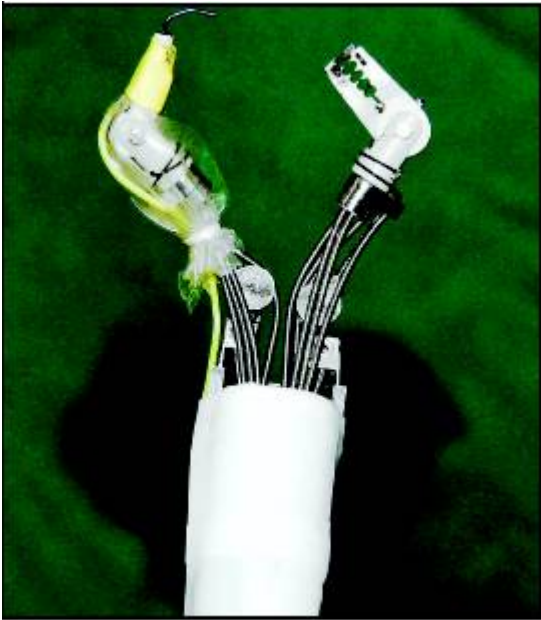
The group impact was beneficial too, as having many profit-making companies within a conglomerate proved to be a boon for many promoters. For example, Aditya Birla Group chairman Kumar Mangalam Birla received ₹38.11 crore worth compensation as share in profit from four listed companies. Similarly, Ratan Tata was compensated ₹6.95 crore for holding chairman's position in three group companies — Tata Motors, Tata Steel and Tata Consultancy Services.

Reliance Industries chairman Mukesh Ambani, who ranked 15 in the list, has not increased his compensation in the last three years. He took home ₹15 crore in each of the last three years. Similarly, his brother, Anil Ambani, took home ₹11.11 crore in each of the last three years.

CRAB-LIKE ROBOT TO REMOVE CANCER

(TOI)

Inspired by Singapore's famous chili crab dish, researchers have created a miniature robot with a pincer and a hook that can remove early-stage stomach cancers without leaving any scars. Mounted on an endoscope, it enters the patient's gut through the mouth. It has a pincer to hold cancerous tissues, and a hook that slices them off and coagulates blood to stop bleeding. With the help of a tiny camera attached to the endoscope, the surgeon sees what's inside the gut and controls the robotic arms remotely while sitting in front of a monitor screen. "Our movements are very huge and if you want to make very fine movements, your hands will tremble ... But robots can execute very fine movements without trembling," said enterologist Lawrence Ho, who helped design the robot. Professor Ho, who works at Singapore's National [University Hospital](#), said the robot helped remove early-stage stomach cancers in five patients in India and Hong Kong, using a fraction of the time normally taken in open and keyhole surgeries that put patients at higher risk of infection and leave behind scars.



FB to find out personal data's value

(TOI)

Facebook, the vast online social network, is poised to file for a public stock offering on Wednesday that will ultimately value the company at \$75 billion to \$100 billion, cashing in on the fuel that powers the engine of internet commerce: Personal data.

The company has been busily collecting that data for seven years, compiling the information that its more than 800 million users freely share about themselves and their desires. Facebook's value will be determined by whether it can leverage this commodity to attract advertisers, and how deftly the company can handle privacy concerns raised by its users and government regulators worldwide. As the biggest offering of a social networking company, the sale is the clearest evidence yet that investors believe there is a lot of money to be made from the social web. Facebook's dominance in this field has left Google, a web king from an earlier era, racing to catch up.

Facebook is considered so valuable because, more than the world's largest social network, it is a fast-churning data machine that captures and processes every click and interaction on its platform. Barring an unforeseen event, the internet giant plans to list a preliminary fund-raising goal of \$5 billion, according to people briefed on the matter, smaller than some previous estimates of the offering. But it is essentially a placeholder, a starting point used by companies to generate interest among potential investors. The eventual offering is expected to be the largest for an internet company.

In recent months, Wall Street's banks have competed fiercely for a top assignment in Facebook's offering, a coup that comes with millions in fees and valuable bragging rights. The company has hired Morgan Stanley to serve as its top underwriter, while JPMorgan and Goldman Sachs will also be coleads on the deal. The offering will compel Mark Zuckerberg, Facebook's 27-year-old founder and chief executive, to do what he has until now preferred to avoid: Share company info.

Facebook, created in 2004 in Zuckerberg's dorm room at Harvard, grew from 50 million users in 2007 to 800 million in 2011, according to company figures. It offers advertisers a global platform, with threefourths of its users outside the United States; the notable exception is China, where Facebook does not operate.

Facebook offers advertisers a giant basket of information so they can find precisely the audience they covet: A Boston woman who posts that she is "engaged" may be offered an ad for a wedding photographer on her Facebook page, while a Mumbai bride-to-be might see ads for wedding saris.

Facebook's biggest stumbling block has been privacy. The company's flubs in this area reveal a fundamental tension in the way sophisticated ad-supported sites work. Consumers' time and information are effectively the price they pay for free web services. In some ways, the Facebook offering is a test of how valuable the social model of the internet could be. NYT NEWS SERVICE

POKING THE MARKETS tFacebook will file to raise at least \$5bn through an IPO—the amount may go up to \$10bn tThe social networking site could be valued at up to \$100bn

tMorgan Stanley will be the lead manager tInvestment banks may generate as much as \$500m in fees

tMay be the biggest ever IPO by an internet or [technology](#) company, topping Infineon [Technologies'](#) \$5.85bn in 2000

Who own Facebook

tMark Zuckerberg, founder-CEO, owns around 24% stake, which could be worth \$24bn

tAccel Partners and Digital Sky [Technologies](#) own around 10% each

tOther investors include Zuckerberg's Harvard roommate Dustin Moskovitz, Napster founder Sean Parker, Microsoft, U2's Bono and Goldman Sachs tFacebook boasts of more than 800m users

tIt is estimated to have earned a global revenue of \$4.27bn in 2011, mostly from online advertising

Hindustan Times

Title : ALL EYES ON IPO Facebook, a \$100bn virtual empire in the making

Author : Juliette Garside letters@hindustantimes.com

Location : LONDON

Article Date : 02/02/2012

ALL EYES ON IPO

Facebook, a \$100bn virtual empire in the making

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LONDON: From Singapore to Silicon Valley, bankers, bloggers, stock market traders and internet entrepreneurs are holding their breath. Facebook's record-breaking stock market listing, the largest ever for a technology company, is imminent.

The world's leading social networking site, with 800 million members worldwide, is expected to sell a 10% stake for between \$7.5 billion



■ **Zuckerberg: Expected to sell 10% stake for ₹7.5-10 billion**

and \$10 billion in May, implying an overall value of \$75 billion to \$100 billion.

Most of the income will be from advertisers. WPP, the

world's biggest marketing services group, spends \$200 million a year with Facebook, compared with \$1.6 billion with Google. But WPP chief Martin Sorrell has "fundamental doubts" about the extent to which social platforms can be monetised.

"Facebook is a social medium, not an advertising one, like search or display. It certainly is one of the most powerful, if not the most powerful branding medium. It is, however, a word of mouth or PR medium. You interrupt

social conversations with commercial messages at your peril," Sorrell said.

Facebook founder Mark Zuckerberg was initially cautious about foisting advertising on his followers, to the extent that it led to a parting of ways with his co-founder Eduardo Saverin. The commercial coyness is long gone, and moves to monetise the audience with new forms of advertising have often provoked backlashes.

GUARDIAN NEWS SERVICE

» **HOW FB HELPED CBI, PS**