

Newspaper Clips

January 25, 2014

Business Standard ND 25/01/2014 P-1

Indian-origin entrepreneurs' firms among America's most promising

PRESS TRUST OF INDIA
New York, 24 January

Eight companies co-founded and headed by Indian-origin entrepreneurs are among *Forbes* magazine's 100 most promising companies in America, according to an annual ranking of high-growth, privately held companies with under \$250 million in annual revenues.

Forbes said "rocketship growth" is not the only factor that describes the 100 companies in its third annual 'America's Most Promising Companies' list.

"To watch a management team crack open a ripe new market and hang on for dear life as top line explodes is still good fun," it said.

Among the 100 companies on the list, eight are co-founded or headed by young entrepreneurs of Indian origin.

The list is topped by Fuhu, a California-based company that sells the Nabi, an Android-based tablet for kids. It has revenues of \$175 million and raised \$55 million from backers like computer-maker Acer and animation studio DreamWork.

On the 27th spot is Maryland-based WeddingWire, a technology company serving the over \$100-billion wedding, corporate, and social events industry. One of the co-founders of the \$34-million revenue firm is Sonny Ganguly, an MBA from Harvard Business School where he also served as president of the marketing club. Ganguly is also the chief marketing officer of WeddingWire, which was founded in 2007.

On the 52nd position is Prepay Nation, a global provider of value-added mobile services specialising in international mobile top-up and cross-border micropayments. Headquartered in Pennsylvania, the company was co-founded in 2010 by Anurag Jain and Ajay Vikas Goyal, and has revenues of \$110 million. The company helps "immigrants and expats transfer small amounts of money across international borders via mobile phones".

Goyal and Jain, who is also Prepay Nation's CEO, emigrated from India 10 years ago and started the business after difficulties sending money to family back home.

Ranked 61 on the list is H Bloom, a flower delivery service for corporate subscriptions and one-time gifts. Among the co-founders of the New York-based company is Sonu



THE 8 WITH PROMISE

Rank	Firm (Entrepreneur)
27	WEDDINGWIRE (Sonny Ganguly)
52	PREPAY NATION (Anurag Jain & Ajay Vikas Goyal)
61	H BLOOM (Sonu Panda)
63	GAINSIGHT (Nick Mehta & Sreedhar Peddineni)
73	COURSEHORSE (Nihal Parthasarathi)
85	PUBLICSTUFF (Surya Yalamanchili)
93	MIXPO (Salim Hemdani & Anupam Gupta)
100	PERNIXDATA (Poojan Kumar & Satyam Vaghani)

Panda, who is also the chief operating officer. The company was founded in 2009 and has revenues of \$7 million.

Coming in on the 63rd spot is Gainsight, an information technology firm which sells software that helps clients retain and upsell customers. The California-based company is headed by Nick Mehta, a master's in computer science from Harvard. It was co-founded by Sreedhar Peddineni in 2009 and has revenues of \$2 million. Gainsight raised \$20 million in venture funding from Bain Capital Ventures in November 2013.

On the 73rd spot is CourseHorse, co-founded by Nihal Parthasarathi, which provides an online marketplace to find, compare and enroll in local classes, including cooking, fitness, music and language courses.

Ranked 85th is New York-based PublicStuff, headed by Surya Yalamanchili. The company runs an online forum for residents to report problems like potholes or broken playgrounds, to local governments. The company was founded in 2009 and has raised \$6.5 million from venture capital firms Lerer Ventures and Knight Foundation. It has revenues of \$400,000.

On the 93rd spot is Mixpo, which runs online software that converts and distributes video across mobile, tablet and desktop formats. The company was co-founded by Anupam Gupta, an alumnus of Birla Institute of Technology & Science and Cornell University. Mixpo's vice-president for software development is Salim Hemdani, an MBA from the University of Washington Foster School of Business and alumnus of Visvesvaraya National Institute of Technology in India. The Seattle-based company, founded in 2007, has revenues of \$14 million and counts giants like Comcast, NBC and Ford as its clients.

Occupying the 100th spot is PernixData, a San Jose-based company that sells software which helps companies store data more effectively. It was co-founded in 2012 by Stanford and IIT Bombay alumnus Poojan Kumar and Satyam Vaghani, a Stanford and BITS Pilani graduate. Chief executive Kumar previously co-founded Oracle Exadata. PernixData has raised \$27 million in venture funding from Kleiner Perkins Caufield & Byers. It has revenues of \$2 million.

UGC committee to examine deemed varsity reports

NEW DELHI: Acting on the directive of the Supreme Court, the university grants commission has formed a committee comprising experts and academicians, on Friday to examine all reports in connection with the 44 deemed universities that were recommended to be blacklisted by the Centre. The SC had on Tuesday directed the UGC to examine all reports related to the universities. The committee has been asked to submit its report in two months.

Anti-AAP Facebook page at Arvind Kejriwal's alma mater, IIT Kharagpur

By IANS | 24 Jan, 2014, 06.09PM IST

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KOLKATA: A new page has been started on [Facebook](#) by students of the Indian Institute of Technology, Kharagpur (IIT-Kgp), of which Delhi Chief Minister and Aam Aadmi Party (AAP) chief [Arvind Kejriwal](#) is an alumnus, decrying the policies of the AAP.

Supporters of the party at IIT-Kgp had launched as many as three Facebook pages after the party's stellar victory in the Delhi assembly elections last year. Now, winds of change on the social networking site mirror growing anti-AAP sentiment, courtesy the "IITians against AAP" page.

"We are just a group of IITians who are against the policy of AAP. We don't officially represent IIT," a disclaimer says.

With posts that highlight controversies that have bedevilled the party in the last few days, the page proclaims that it is "an honest effort by a group of IITians to stop misuse of the prestigious institution's name by a particular political party".

A link on the page Friday said: "Sign the petition if you think [Delhi Law Minister](#) Somnath Bharati should be sacked."

This comes after vigilante action by the law minister at Khirki village in south Delhi against alleged prostitution and drug abuse by African women became controversial, and resulted in a stand-off between [Delhi Police](#) and the ruling party in Delhi.

Another post labelled "hypocrisy" takes a satirical look at Kejriwal terming the Batla House encounter of 2008 "fake".

Since its release date Dec 25 last year, the page has garnered 21,324 likes.

Asked about his reaction to the Facebook posts, [AAP](#) worker and student of IIT-Kgp Ritesh Singh said there were bigger issues to focus on.

"If people want to oppose it, they can. But there are core issues to focus on like dowry etc. Why not a page that says 'IITians against dowry'? People should speak against issues, not a party or an individual," Singh, an M.Tech student, told IANS.

Kejriwal's alma mater IIT-Kgp students launch anti-AAP Facebook page

Friday January 24, 2014 5:51 PM, IANS

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London students discover new supernova

TIMES NEWS NETWORK

Undergraduate students in London have spotted an exploding star, called a supernova, which astronomers say is the closest such spectacle to be seen in decades. A supernova is a gigantic explosion which takes place in certain stars that are nearing their death. About as much energy is released during a supernova as the Sun is expected to emit over its entire life span.

A supernova can appear for weeks as a bright light in the sky, some bright enough to be seen in daytime. The brightest of them was SN 1006, seen in the year 1006. It was as luminous as a crescent moon and bright enough to cast shadows on Earth's surface.

The new supernova is believed to be 12 million light years away in Messier 82, known as the cigar gal-



FIREBALL IN THE SKY: The Messier 82 galaxy, believed to be the home of the new supernova, is 12 million light years away. The supernova may soon be visible from Earth

axy for its shape. It's located close to the pole star, near the Great Bear constellation.

Astronomers say the supernova is currently at magnitude +11 to +12, not yet bright enough to be visible to the naked eye. But it's getting brighter by the day, having

gone from magnitude 13.9 on January 16 to 12.2 on January 19. Objects of magnitude 6 or lower are visible to the naked eye.

It could grow brighter over the coming weeks before fading away, say scientists. In the next few days or weeks, enthusiasts may be able

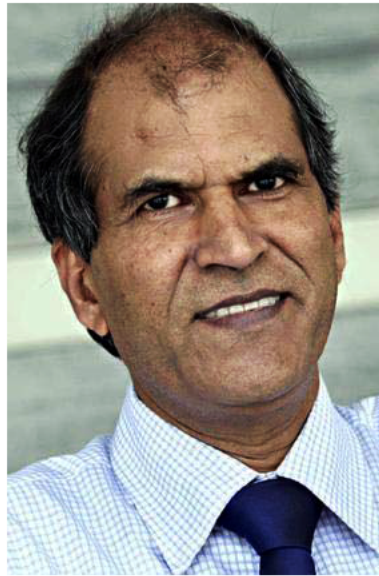
to see it with binoculars.

According to reports, it was discovered by undergraduate students during a telescope class at the University of London Observatory. "One minute we're eating pizza, then five minutes later we've helped to discover a supernova. I couldn't believe it," Tom Wright, one of the students, was quoted as saying by the BBC website. "It reminds me why I got interested in astronomy in the first place," he added.

The BBC report said the students, from University College, London, were taking a 10-minute lesson from astronomer Steve Fossey, when they noticed a 'new star' in the cigar galaxy. Fossey then set up another telescope to capture images of the 'star', which showed it to be a supernova. This was later confirmed by the International Astronomical Union.

133 eligible varsities yet to apply for accreditation

K.C. Deepika



NAAC director A.N. Rai

179 universities accredited till December 2013

Even though the number of educational institutions queuing up for accreditation before the National Assessment and Accreditation Council (NAAC) saw a huge increase in 2013 after the University Grants Commission (UGC) made accreditation mandatory to be eligible for funding, 133 universities of the total 651 in the country are yet to apply.

Though 209 universities in the country are not eligible for accreditation for various reasons — some being newly established while others are accredited by other agencies — the issue of the 133 eligible universities not applying for accreditation has become a cause for concern for NAAC, its director A.N. Rai said.

A total of 2,978 institutions (121 universities and 2,857 colleges) applied for accreditation between January 19 and December 19, 2013. Region-wise, east and northeast had the highest number of applicants (826), followed by north (744), west (728) and south (680).

“Of the 651 universities, 209 are not eligible as of now; 45 are agricultural universities and 16 are open or distance education universities. More than 100 are deemed universities and cases pertaining to 39 of them are in courts, due to which we have to maintain the *status quo*,” he explained. Till December 2013, 179 universities had been accredited.

Another grey area is that of educational institutions that do not come under the purview of the education system. While the recently concluded All-India Survey on Higher Education (AISHE) by the Ministry for Human Resource Development (MHRD) revealed that there were 35,539 colleges in India, there could be several more that may not have been affiliated to a university, Prof. Rai said.

As a majority of them were private institutions that do not take grants from the UGC, they find it unnecessary to be accredited or seek affiliation. “We cannot say to what extent this problem exists, but it is suspected that there are a sizeable number of such colleges. The ambivalence is advantageous for them as otherwise, they will be exposed. The State administrations should take the onus of identifying such colleges,” he said.

More agencies?

The MHRD was planning to increase the number of accreditation agencies, which could also include private agencies, Prof. Rai revealed. The proposal to establish regional centres of NAAC would depend

on this as the government would want to expand the council based on the demand, he added.

Printable version | Jan 25, 2014 1:19:59 PM | <http://www.thehindu.com/todays-paper/tp-national/tp-karnataka/133-eligible-varsities-yet-to-apply-for-accreditation/article5616371.ece>

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IITs should focus on innovating for the poor: expert

Tuck B-School Prof says innovation the country need to do be focused on the Indian consumer which can then be taken abroad

Gireesh Babu | Chennai January 24, 2014 Last Updated at 20:58 IST



Talented people from institutions like Indian Institute of Technology (IIT) should be focusing on innovating for the developing and under developed people in India, bringing in quality products at a lower cost affordable for them, said Vijay Govindarajan, the Earl C Daum Professor of International Business at Dartmouth College's Tuck School of Business.

Speaking to reporters before delivering a lecture in IIT-Madras, he said, "The Indian corporates and multi nationals has been focusing on the developed India. The growth opportunity is going to be on India number two and three. And that requires innovation, including for affordability."

The innovation the country need to do be focused on the Indian consumer which can then be taken abroad. Such kind of innovation requires a different mindset and skills and that is wht the reverse innovation means, he said.

He added that the country should embrace a new form of capitalism, which could be called as social capitalism, which could help more people than the American type of capitalism which has benefited only a section of the seven billion population in the world.

UN rep to attend IIT campaign

By editor

Created 25 Jan 2014 - 00:00

The entrepreneurship cell of the Indian Institute of Technology, Bombay (IIT-B) has got the support of the United Nations human rights office of the high commissioner for their IOTA 377 social campaign that is targeted against discrimination of lesbians, gays, bisexuals, transgenders and queers (LGBTQ). The campaign will be part of the e-summit that is being held on February 1 and 2 at the campus through a panel discussion, which will have a UN representative attending it.

According to Arjita Kulshreshtha, media manager for the summit, the decision for the campaign was taken by the team of e-cell, IIT Bombay. "We, as an organisation firmly believe that our democracy needs to be large-hearted enough to accept people of diverse, beliefs and orientations, as long as they do not subscribe to hatred and violence. We believe that intolerance is violence. Unlike other minorities, the LGBTQ community is widely invisible due to the social stigmatisation and their concerns and rights are seldom voiced."

She added that the aim of this campaign was also to sensitise the youth of India about this issue, so that in the near future we are able to build a more conducive environment for homosexuals in the society.

A panel discussion on "Building a conducive environment for LGBTQ in the workplace" in the entrepreneurship summit will bring the campaign to a conclusion. "There will also be a signature campaign and doodles collected from across the country will be put on display," said Mr Kulshreshtha.

As part of the campaign e-cell has reached out to over 60,000 students through their online platforms. The e-cell also organised awareness sessions by experts from the Humsafar trust, an organisation supporting LGBTQ rights, in multiple cities.