

Newspaper Clips

October 8, 2010

Hindustan Times, ND
08-Oct-10 p-10



■ R.A. Yadav

NOW, AICTE EX-CHAIRMAN FACES CRIMINAL CHARGES

ht **SPECIAL**

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NEW DELHI: Suspended All India Council of Technical Education (AICTE) chairman R.A. Yadav may soon also face criminal charges in addition to disciplinary proceedings.

The HRD ministry and the law ministry are set to hold consultations to decide whether Yadav can be charged for abetting the rampant corruption and fraud at the AICTE unearthed by the CBI. No head or former head of any higher education regulator has ever faced criminal charges before.

Both the IPC and the Prevention of Corruption Act are being examined to assess charges that can be brought against Yadav, government sources have told *HT*. The move to initiate criminal proceedings against Yadav comes as HRD minister Kapil Sibal has extended Yadav's suspension by 120 days.

Cleaning up higher education has been one of Sibal's two big focus areas since he took charge of India's education last June — educational reforms is the other.

The CBI conducted raids at AICTE offices across the country in July last year, arresting member secretary K. Narayana Rao and searching Yadav's office and home. Rao was caught red-handed accepting money in exchange for recognition to a private institution. The raids by the CBI were launched after corruption allegations against Yadav and the AICTE under previous HRD minister Arjun Singh.

The CBI launched three cases against Yadav and found him guilty in all three. In June, the CBI and then the Central Vigilance Commission gave sanction for "major disciplinary proceedings" against Yadav. The HRD ministry is finalizing its charge-sheet against Yadav, who faces summary dismissal unless he manages to justify his actions.

Hindustan Times, ND 08-Oct-10 p-12

Remove the smokescreen

India needs stricter environmental regulation to maintain its natural resource base

Praful Bidwai

The disclosure by the Centre for Science and Environment that 11 of the 12 leading brands of honey sold in India contain high levels of harmful antibiotics should make us acknowledge our failure to evolve and enforce environmental and health standards. Similar disclosures were made about pesticides in soft drinks and coliform bacteria in 'safe' bottled water. More distressing is the documentation since the 1980s of high content of pesticides and other toxins, including lead, in a majority of samples of foodgrain, vegetables, meat, eggs and milk tested by public laboratories.

These revelations triggered some corrective action in soft drinks, a product the middle class guzzles. But, strangely, none in grain, vegetables and milk—consumed universally and hence far more important for public health. This shameful elitism extends to the absence of minimal standards of air or water quality, essential for people's well-being.

Three types of failure are involved here. First, there are no domestic standards. (Only exported honey conforms to antibiotic content norms.) The public has no right to demand clean, safe water, ambient air or a low-noise environment. India produces/uses thousands of chemicals. But the Ministry of Environment and Forests lists less than 700 hazardous chemicals. The second failure is enforcement of standards, a stunning example being vehicular pollution. Delhi has five million vehicles but fewer than 200 inspectors to check them for pollution.

The third failure lies in monitoring and verification of compliance of the conditions of clearances/licences. As Environment Minister Jairam Ramesh candidly admits: "In the last 10 years, we must have approved about 7,000 projects... (each with) conditions and safeguards... But unfortunately, we don't have a system of monitoring compliance with these standards."

So, one is dismayed by Prime Minister Manmohan Singh's September 6 statement urging that India must go easy on environmental regulations lest investors be put off. Singh said environmental concerns must not lead to "perpetuation of poverty" or a return to the "licence-permit raj". This derives from Singh's new thesis that "the only way we can raise our heads above poverty is for more people to be taken out of agriculture".

The proposition reneges on the task of fighting poverty in the prevailing context as an imperative in itself and a precondition for any government's legitimacy. It also assumes that environment is dispensable, but industrialisation is not. Good climate science tells us the opposite: ecological damage is irreversible and India must embrace low-emissions growth before it's too late.

There is no causal link between environmental protection and poverty. In fact, unregulated industrialisa-



DISCLOSURES ABOUT PESTICIDES IN COLAS LED TO SOME CORRECTIVE ACTION. YET THERE ARE NO SUCH STANDARDS IN MILK AND GRAIN. THE PUBLIC EVEN HAS NO RIGHT TO DEMAND CLEAN, SAFE WATER, AMBIENT AIR OR A LOW-NOISE ENVIRONMENT

tion severs vulnerable people from natural resources and pauperises them. Singh should know better than to use loaded pejoratives like "licence-permit raj" to describe environmental protection.

India is one of the world's least environmentally regulated countries, undergoing rapid environmental deterioration. India ranks low in the Columbia-Yale University Environmental Performance Index — 123 among 163 countries. So eager is the Ministry of Environment and Forest (MoEF) not to appear obstructionist that it clears 92 per cent of all applications. The environmental impact assessment (EIA) process has been badly whittled down in favour of nonsensical self-certification. So-called consultants routinely cook up EIA reports. Yet, the MoEF accepts incomplete applications, without wildlife or hydrological clearance, often approving four to five applications a day! The Forest Conservation Act, 1980, and Coastal Regulation Zone Notification, 1991, have been cynically sabotaged to transfer forest land and permit construction close to the high-tide line.

The Energy and Resources Institute estimated in 2007 that environmental damage in India amounts to seven to ten per cent of GDP. Even if half is true, this should jolt the government out of denial into corrective action. India needs more, not less, and stricter, environmental regulation if it's not to destroy its natural resource base.

Praful Bidwai is a columnist, and author of a recent book on climate change and India
The views expressed by the author are personal

Hindustan Times, ND 08-Oct-10 p-17

Mario Vargas Llosa wins literary Nobel

WINNER Peruvian novelist takes literature's highest honour

The Guardian

letters@hindustantimes.com

LONDON: Peruvian writer, novelist and politician Mario Vargas Llosa has won the 2010 Nobel prize for literature.

Cited by the Swedish Academy for "his cartography of structures of power and his trenchant images of the individual's resistance, revolt and defeat", the £1 million award crowns a literary career that was launched in 1963 with his novel *The Time of the Hero*, and includes further books such as *Conversation in the Cathedral* (1969), *Aunt Julia and the Scriptwriter* (1977) and *The Feast of the Goat* (2000).

Born in 1936 in the provincial city of Arequipa, he began working as a crime reporter for the Lima newspaper *La Crónica* at the age of 15. He moved to Paris in 1959 and from there to London and Barcelona, working as a Spanish teacher, broadcaster and journalist and as a visiting professor in universities in Europe and America, before returning to Peru in 1975.

A succession of novels, short stories and plays cemented his

THE LITERARY GENIUS OF MARIO VARGAS LLOSA

Llosa is regarded the leader among the "Boom" or "New Wave" of Latin American writers.

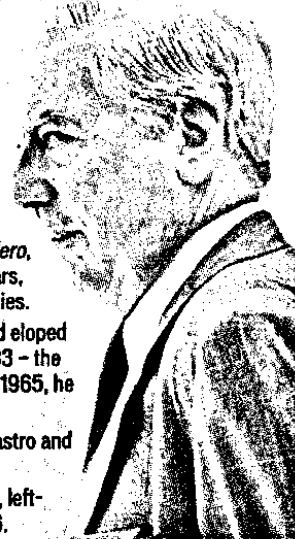
- He was awarded the 2010 Nobel Prize in Literature "for his cartography of structures of power and his trenchant images of the individual's resistance, revolt, and defeat".

- 1963 debut novel *The Time of the Hero*, derived from his military academy years, was burned by Peru's military authorities.

- At 15 he joined a communist cell and eloped with his Bolivian aunt, Julia Urquidi, 33 - the sister-in-law of his uncle. Divorced in 1965, he married his first cousin, Patricia.

- In the 1970s, he denounced Fidel Castro and turned to free market conservatism.

- Famously punched out his ex-friend, left-wing novelist Garcia Marquez, in 1976.



literary reputation, but as his fame grew he became increasingly involved in politics, moving steadily away from the Marxism of his early years. As his profile increased he began hosting a talk show on Peruvian television, and backed the conservative government of Fernando Belaúnde Terry from 1980-1985, turning down an invi-

tation in 1984 to become his prime minister.

In 1987 he led protests against a plan to nationalise the Peruvian financial system, drawing 120,000 people to a rally, and launching three-year presidential campaign. After three years of death threats and abusive phone calls he was defeated in the second round

by Alberto Fujimori. He left the country within hours of a defeat he blamed on a "dirty war", taking up Spanish citizenship in 1993. "I didn't lie," he explained. "I said we needed radical reforms and social sacrifices and in the beginning it worked. But then came the dirty war, presenting my reforms as something that would destroy jobs. It was very effective, especially with the poorest of society. In Latin America we prefer promises to reality."

The Feast of the Goat (2002), widely viewed as his most recent masterpiece, returns to dictatorship, offering a portrait of Rafael L Trujillo Molina, who ruled the Dominican Republic from 1930 until 1961. Vargas Llosa draws him as an incontinent hyper-villain.

He has described it as a "realist treatment of a human being who became a monster", adding that he is distrustful of "the idea that you can build a paradise here in history. That idea of a perfect society lies behind monsters like the Taliban. When you want paradise you produce first extraordinary idealism. But at some time, you produce hell."

Times Of India ND
08/10/2010 P-12

IIM-B to train CBSE principals

IIM-Bangalore will train principals of affiliated CBSE schools in efficiently managing reforms like replacing marks with grades and handling the continuous and comprehensive evaluation (CCE) system.

Publication: The Times Of India Delhi; Date: Oct 8, 2010; Section: Times Global; Page: 24;

After Llosa win, Marquez tweets: Now we're even

The Nobel Academy says it honored 74-year-old Mario Vargas Llosa for mapping the "structures of power and (for) his trenchant images of the individual's resistance, revolt and defeat."

The Swedish academy's permanent secretary, Peter Englund, called him "a divinely gifted storyteller" whose writing touched the reader. "His books are often very complex in composition, having different perspectives, different voices and different time places," Englund said. "He is also doing it in a new way, he has helped evolve the art of the narration."

Vargas Llosa is the first South American winner of the prestigious \$1.5 million Nobel Prize in literature since Colombian writer Gabriel Garcia Marquez won in 1982. The two have long been rivals, and after the announcement Garcia Marquez tweeted: "cuentas iguales," a

"A writer must never turn into a statue. I have never liked the idea of a writer stuck in his library, cut off from the world, like Proust was. I need to keep a foothold in reality, know what's going on. That's why I do journalism

Mario Vargas Llosa **"**

poetic way of saying "Now we're even" in Spanish.

In the previous six years, the academy had rewarded five Europeans and one Turk with the literature Nobel, sparking criticism that it was too euro-centric. Unlike other literary figures who seek to avoid the limelight, Vargas Llosa embraces contemporary affairs with gusto. He writes regularly for newspa-

pers and magazines, and travels frequently for research and to deliver lectures.

"A writer must never turn into a statue" he said in an interview last year. "I have never liked the idea of a writer stuck in his library, cut off from the world, like Proust was. I need to keep a foothold in reality, know what's going on. That's why I do journalism."

Vargas Llosa's writing is almost universally admired and he had long been mentioned as a possible Nobel candidate, but his gradual shift from the left toward an embrace of free-market capitalism has put him at odds with much of the hemisphere's intellectual elite.

He has feuded with Venezuela's leftist President Hugo Chavez and often tosses barbs at Cuba's Fidel Castro. Llosa has lectured and taught at a number of universities in the US, South America and Europe, and was spending this semester at Princeton University in Princeton, New Jersey. **AGENCIES**

Publication: The Times Of India Delhi; Date: Oct 8, 2010; Section: Green Cover; Page: 17;

Speculation and the economics of hunger

A recent report of the UN Special Rapporteur on the Right to Food, Olivier de Schutter, provides a damning indictment of the role of speculation in food commodities in fuelling the global food crisis. The report – 'Food Commodities Speculation and Food Price Crisis' – was released on the eve of an emergency meeting of the UN-FAO on the instability in agricultural markets.

The global food crisis in 2007-08 led to an unprecedented number of people – close to a billion – sleeping hungry as global food prices shot through the roof. The global price of rice in this period rose by 165% and wheat by 67%. While there has been considerable debate since, on the reasons for this sharp spike in prices including the promotion of bio-fuels at the expense of foodgrain and the global crude oil shock, it is now clear that the magnitude of the price rise could not have been due to these factors. Nor could it have been due to changes in market fundamentals of demand and supply for food commodities, even though there were some murmurs from the IMF and one not so insignificant whimper from the then American president, of higher consumption in emerging economies like China and India.

What emerges from the UN Rapporteur's report is perhaps the most definitive account so far of the role of what he calls the "speculative bubble" as the price rise happened in an environment of rapacious speculation in food commodities. This speculation was led by large, powerful institutional investors, including hedge funds and investment banks who have otherwise little to do with agricultural commodities.

This new form of predatory speculation which picked up during the course of the last decade was dramatically different from the traditional forms of speculation in agricultural commodities which has existed ever since trade in agriculture started. While traditional speculation is based on demand and supply, and for most parts, helps in price discovery, the "momentum-based speculation" that powerful global investors indulged in was based on herd mentality which led to a vicious upward spiraling of prices.

Even traditional speculation can encourage hoarding and has led to devastating events like the Bengal Famine of 1943 which claimed three million lives. The extent of mo-



WHAT PRICE, HUNGER: 'Momentum-based' speculation has snatched food from the mouths of poor millions



**AGAINST
THE GRAIN**
BY BIRAJ PATNAIK

mentum-based speculation in recent years can be gauged from the fact that holdings in commodity index funds jumped from \$13 billion to \$317 billion between 2003 and 2008. This worrying trend was reported, through the crisis, by UNCTAD and FAO and also by those who profited most from this enterprise, including entities like Morgan Stanley and Lehmann Brothers.

With increasing acknowledgement of the need for reforming the global financial system in order to safeguard food security of the poor, the recent Dodd-Frank Act passed by the US Congress which limits the extent of such speculation, seems to have set the precedent for similar legislation proposed by the EU and other countries.

India, for once, remained relatively insulated from the food crisis of 2007-08 as compared to other nations because of a stronger regulatory framework in commodities trading, a much stronger intervention of the state. India was also prescient in setting up the Abhijit Sen Committee to consider minimizing the impact of futures trading on commodity prices in 2007, before the crisis unfolded.

The supplementary notes make for far more interesting reading than the report itself. Sen sounded the right note of caution on the role of futures trading and emphasized the need to deepen public procurement of foodgrain, retaining buffer stocks and supporting the public distribution system. This should be the lesson that India takes forward as it goes about drafting the National Food Security Act.

(The author is principal adviser to the Supreme Court Commissioners on the Right to Food)

Publication: The Times Of India Delhi;Date: Oct 8, 2010;Section: Times Business;Page: 26;

Motorola sues Apple over patents

New York: Motorola has slapped lawsuits against Apple for violating 18 patents related to many key technologies used in iPhone and iPad. The move comes close on the heels of Microsoft filing lawsuit against Motorola for alleged infringement of patents by the latter's Android-based phones.

Motorola on Wednesday said that Apple's iPhone, iPad, iPod and certain Mac computers violate as many as 18 of the company's patents. Motorola along with its handset division Motorola Mobility Inc has filed a complaint with the US International Trade Commission, in addition to filing lawsuits in the Northern District of Illinois and the Southern District of Florida. ¶1

On HRD watchlist, Symbiosis gets UGC nod for new campus

Institute Fell Short Of Criteria Required For Deemed Univ Status

Akshaya Mukul | TNN

New Delhi: Even as the Supreme Court is hearing the case of deemed universities, the University Grants Commission (UGC) has allowed Symbiosis Institute to open an off-site campus in Noida to teach law.

The HRD ministry's review committee had placed Symbiosis in the list of 44 deemed universities which were given a three-year deadline last year to fulfill the criteria needed to get the deemed university tag.

There is another list of 44 deemed universities that were found unfit. "The review committee had clearly stated that Symbiosis can carry out its present activity without being a deemed university. It had given Symbiosis a zero while considering if it fulfilled the 'idea' of a university," a source said.



'When the credibility of Symbiosis as a university has been questioned, how can it be allowed to have an off-site campus before 3 years?'

"When the credibility of Symbiosis as a university has been questioned, how can it be allowed to have an off-site campus before three years?" another source asked, adding that similar demands will be made by other deemed universities, who have been given three years to overcome their shortcomings.

In case of seven other parameters — governance, quality of teaching, research output, doctoral programme,

faculty resources and admission process — Symbiosis obtained three marks for each, aggregating 21 out of 44.

The highest to be scored for each parameter was five. Sources said no representative from the HRD ministry was present when UGC gave Symbiosis the nod to set up its Noida off-site campus.

It is believed that even UGC's vice-chairperson Ved Prakash also opposed the

move. But UGC chairperson Sukhdeo Thorat justified the sanction, and passed the buck to the HRD ministry. "We have done it as per the advice of the HRD ministry," Thorat says.

Symbiosis, Thorat claimed, was not in the category of unfit deemed universities but in the list that was given three years time to improve.

He maintained that UGC has taken care that the Noida campus fulfills the new regulations of the Commission. "We have taken an undertaking from Symbiosis that it will adhere to recommendations of the HRD ministry's review committee headed by P N Tandon," Thorat added.

The ministry has refused to comment. "We are yet to receive recommendation from the UGC," a source in the ministry said.

Economic Times ND 08/10/2010 p3

Plan panel initiates PPP scheme for schools

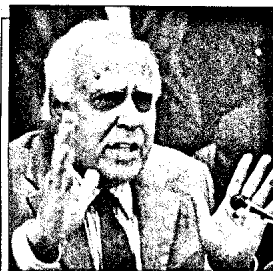
Urmi A Goswami
NEW DELHI

THE Planning Commission has acknowledged to state governments that funds provided under plan schemes are "inadequate" for achieving the goal of universalising school education.

To help the government meet this goal, the commission is reaching out to the states to put in place a public-private partnership scheme for schools. The initial response has been less than enthusiastic.

A framework for the public private partnership has already been prepared by the Planning Commission in consultation with members of a roundtable set up by human resource development minister Kapil Sibal. The proposal is awaiting the nod of the Expenditure Finance Committee. It is on the heels of its success with the central government that the Planning Commission turned to the states.

The plan panel has shared a draft PPP scheme with the representatives of state governments. It is based on the tenets of the central scheme to help states who "wish to undertake the augmentation of school education through PPP mode." The scheme will "help in capacity for quality education especially to the underprivileged category." Broadly, under this scheme, the state government will provide support for 1,000 students per school. Of these



REACHING OUT

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government sponsored students, 50% will belong to Scheduled Castes, Scheduled Tribes, other backward classes, or BPL families; the remaining 50% will from non-income tax paying families. Student support to private players will be at the same rate as what the state government spends in its schools. It will also pay private players a "rent for infrastructure", which will be at a rate which is half of what the state would pay for similar infrastructure. The agreement between states and private player would be for a period of 12 years, after which the private party would own the school.

The states' response has been rather tepid. A scheme to engage the private sector to provide quality education failed to evince interest in Nagaland as its public schools were performing better than private, while Mizoram suggested that government support ought to be extended to missionary schools in the state as they were running efficiently. States like Andhra Pradesh, Karnataka and West Bengal have designed their own models to address the educational needs. The Karnataka government has set up model schools in its 74 educationally backward districts, so once again

the PPP scheme failed to interest them. On the other hand, West Bengal has reached out to the Ramakrishna Mission, Christian societies. It has also devised a category of specially aided schools. The state government provides funds which is mainly teachers salary. In some cases a grant is given and staff salaries are borne by the state.

States like Uttarakhand have expressed concern about the "business model" suggested by the Planning Commission. It has questioned the 5 to 7 crore budgeting for school building, which it says is on the "higher side". This cost is to be borne by the private player. However, the state government will have to pay infrastructure support for a considerable period of time to help private player recoup. Bihar has made it clear that given the total allocation for secondary education is just 120 crore, states have no option but to explore PPP options. While Orissa has said that the existing 2,500 aided schools in the state were not doing well.

The Planning Commission has argued that the PPP scheme aids to set up "first rate schools" for providing education to under privileged students. It has argued that the scheme would help in "saving" infrastructure costs, recurring expenditure on teachers and bring in functional efficiencies of private entities.

Bright, needy students get 'fee & mentor' deal

TIMES NEWS NETWORK

Bangalore: It's a double bonanza for students of the Indian Institutes of Management at Bangalore and Kozhikode, IIT Madras and IIT-B. They not only get scholarships but also a mentor, who could be senior company officials.

Bangalore-based Societe Generale Global Solution Centre has launched a scholarship programme as part of its Corporate Social Responsibility to promote professional education for needy individuals. The SG GSC India Talent Scholarship is those selected for a full-time course but don't have the financial support to enrol for it. The company has tied up with five institutions to sponsor 11 students for the cur-

rent academic year. The course fees for the full term, including board, lodging and cost of books, will be borne by the SG GSC. Also, each student will be assigned a mentor.

"Mentors will be from our company and regularly check the progress of students. They'll be friend, philosopher and guide and in constant touch with students to see that they complete the course without any problem. Students will have access to the mentor all the time," said Nippi Kochhar, CEO, SG GSC.

IIM-B director Prof Pankaj Chandra said this scholarship is unusual since mentoring will be a value-add for students. Further, he said the institute provides scholarships so that students can concentrate on studies.

Economic Times ND 08/10/2010 p8

ROLE REVERSAL: EVOLVING WORKFORCE

As Reverse Mentoring Gathers Steam, It Is Helping To Create A Flatter, Networked Organisation With Greater Learning Experience For Both Parties Involved

Mentee As Mentor

Sreeradha D Basu &
Writankar Mukherjee

KOLKATA

WHEN Nokia India began working on its transformation from a pure device manufacturer to a solutions provider, it realised that HR would play a critical role in this process. That, it felt, would lead to new methods of training development and resource allocation. Reverse mentoring was one such initiative.

So, last year, the company introduced the concept with 30-32 people. It identified 8-9 domain specialists to coach seniors to make them more comfortable with the existing services and intended future ones. It was a big success.

"The concept has helped the company gain fresh perspective of new areas like social media, value-added services and the youth consumer segment," says Anu Pires, head of HR, Nokia. "It has also helped create a flatter, networked organisation with a greater learning experience for both parties involved."

Introduced by GE's legendary CEO Jack Welch, reverse mentoring is a concept that turns the traditional top-down, senior-to-junior relationship on its head. Instead of a more senior person, by age, position or experience, mentoring a junior, reverse mentoring places the more junior person as the mentor. In India, it has slowly but surely been gaining ground across corporates, with the likes of Nokia, Bharti Airtel and Essar Group driving the trend.

Bharti Airtel introduced reverse mentoring when it realised that to tap into the country's huge youth market, it had to do something to understand what the future generation wants. Accordingly, young mentors were roped in to work with the company's leadership team.

At Essar, the group uses this tool to ensure that its senior leaders adopt the latest technologies like SAP and ERP at a much faster pace by learning it from the tech-savvy juniors. Essar says that by using reverse mentoring, it has seen higher technology usage and yield among senior managers that also helps in faster decision-making. "Every senior leader has a mandate to create a readiness in the organisation for the future. Reverse mentoring helps them get a first-hand view from young colleagues on the possible trends," says Essar Group president-HR Adil Malia.

Analysts are gung-ho too. "It is a very powerful concept. It comes from the core idea that to be a great leader, one also



NO GENERATION GAP

Jack Welch's brainchild

- The legendary Jack Welch first introduced the concept. Welch became GE's youngest chairman and CEO in 1981 and grew the company's market value from \$14 billion to more than \$410 billion at the end of 2004

The concept

- Reverse mentoring turns the traditional senior-to-junior

relationship on its head. Instead of a more senior person, by age, position or experience, mentoring a junior, reverse mentoring places the more junior person as the mentor

India Inc embraces it

- This concept is gaining ground across corporates, with the likes of Nokia, Bharti Airtel and Essar Group driving the trend

Expert's take

- Bimal Rath, founder, Think Talent Services, says, "Reverse mentoring helps in three ways: seniors become familiar with new-age thinking and tools/technologies; improved flow of ideas and communication between senior managers and relatively junior employees in the company, and better opportunity for innovation."

needs to have a devoted set of followers. It helps in creating that bonding among juniors and seniors," says NS Rajan, partner, national head and EMEA leader, people and organisation, Ernst & Young.

Rajan feels that now when consumer goods and service companies are looking at ways to reach out to Generation Y customers, the best way the senior management can pick up strategies is from its Gen Y employees to see how they think, respond and relate.

It's a belief echoed by the Max Group, which encourages reverse mentoring across businesses, even though it does not have a dedicated policy per se.

While the concept is more popular in technology firms and those which are shifting strategically into newer sectors, even other companies in sectors as wide-ranging as auto manufacturing, energy

and IT products are now adopting reverse mentoring within their organisations.

At Bharti Axa for instance, from January, the insurance firm is planning to kick off a "buddy and coach" initiative across the organisation. New employees at the middle and senior manager levels will be mentored by their juniors.

"We expect this policy to ensure faster induction for senior talent. It will also ensure that the seniors get to know their down-the-line people much better, which will improve processes," says Priya Ranjan, HR director, Bharti Axa Life Insurance Company.

Bimal Rath, founder of HR consulting company Think Talent Services says, "Reverse mentoring helps in three ways: seniors become familiar with new-age thinking and tools/technologies; improved flow of ideas and communication

between senior managers and relatively junior employees in the company, and better opportunity for innovation."

Agrees Nokia India's head of services marketing and devices OPM, Jasmeet Gandhi, who mentored the company's MD Shivakumar. "It's not a one-time effort. The platform needs to keep evolving," says Gandhi.

R Suresh of Stanton Chase International, India office, adds: "Keeping in mind the larger objective of performance/leadership management, there is a bias towards funding out the views of juniors as part of a system that needs 360 degrees guidance and views.

We'd love to hear from you. Reach us at cbl@timesgroup.com

Economic Times ND 08/10/2010 p10

Is richer better than smarter?

ALMOST all financial regulations in India favour entities with more money than less. These regulations are often wholly agnostic to whether the entities are competent beyond some minimal standards. This is a pity, given the large number of smart and self-driven people who graduate from the IITs and IIMs and who have everything going for them except a very large chequebook. The regulations provide a virtually insurmountable barrier for these youngsters in India.

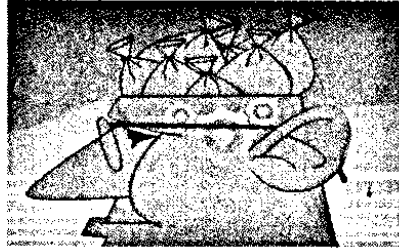
While there are some areas that do require capital to run, there are many others which do not. So, while a bank or a custodian requires capital to operate with manageable risk, a portfolio adviser needs no bank balance to operate, as the adviser is as good as the advice she gives. Yet, Sebi regulations require a net worth of ₹2 crore for a person to be able to give advice.

To name just the one example among many others, let's examine the current securities market regime. To register as a credit rating agency or stock exchange, one must have a ₹100 crore net-worth. To operate as a portfolio manager, one must have ₹2 crore; for being a merchant bank ₹5 crore; and to run the asset management company of a mutual fund, ₹10 crore.

There are several arguments forwarded by these net worth advocates. First, these net worth requirements act as buffer for losses and are, therefore, a means of providing redress to investors in case of some mishap or problem. This argument works for very few entities, and for most, the argument doesn't apply at all. For yet some more, the argument is inappropriately applied. It does indeed work for entities where capital is an important part of risk management of the operations of the entity. These would include, for instance, clearing corporations, custodians and underwriters. In reality, no requirement is imposed on clearing corporations; a fixed amount is charged on custodians — whether they manage 1X or 100X the amount of net worth — and a mere flat ₹20 lakh is imposed on underwriters, again

GUEST COLUMN

SANDEEP PAREKH



- Net worth regulations in India provide a virtually insurmountable barrier for enterprising people
- The arguments put forward in favour of net worth requirements are not supported by facts
- Sebi should review the provision of keeping money in the bank as an entry barrier for financial markets

irrespective of the risk they manage.

Some areas where the applicability is completely inappropriate are credit rating agencies, portfolio managers, asset managers and stock exchanges (as opposed to a clearing corporation, see my ET piece on May 12, 2010, on the subject). Having similar requirements for lawyers and accountants is as perverse as having them for these entities. One would be more comfortable taking investment advice from an IIM graduate than from a person who has ₹2 crore in his bank and two employees on his payroll and who can ply his trade only because of his bank balance. Most of the provisions of net worth, particularly where they are inappropriately imposed, say nothing about what the person should do with the money. So, to start an exchange, one must have ₹100 crore, but it is not specified whether just having a bank balance or assets of the amount is good enough or not.

The argument is almost comically disproportionate for some entities. A depository is required to have a flat net worth of ₹100 crore, which is fair in principle because it deals in money equivalent and there is some residual risk in its operations. But whether the number serves the purpose is another question, given that each of the two depositories in India exceeds the GDP of the entire country. Clearly, the amount would be inadequate from a risk management perspective.

The second argument for supporting the net worth requirement is the fear that everyone will start offering services, thus making the area impossible to regulate. This argument offers only false comfort to justify an inappropriate requirement. Clearly, having lawyers or accountants who are allowed to practice only if they have over a crore rupees in the bank would restrict the class of persons regulated by the bar council, and thus make their regulation easier. But for obvious reasons, this is unacceptable. The financial markets are not too dissimilar from other markets and if well regulated, the chance of too many players would be weeded out by competition.

Lastly, it is argued that allowing anyone to operate would open the floodgates of scamsters. This, of course, raises the question whether all rich people are honest and all not-so-rich, including middle class people with good education, are fundamentally not trustworthy. The lazy regulation of keeping money in the bank as an entry barrier needs to change, as it is built strongly on this assumption.

A committee of Sebi did look into capital requirements of securities intermediaries and has recommended an across-the-board increase of net worth numbers without addressing the fundamental question of whether net worth is relevant to a particular business activity or not. Perhaps the committee should review the requirements and ask some fundamental questions.

(The author is the founder of Finsec Law Advisors)

Financial Express ND 08/10/2010 p3

IT recruitment logs pre-recession levels

Diksha Dutta

New Delhi, Oct 7: As the \$60-billion domestic IT industry braces to announce its July-September earnings later this month, some good news has started pouring. The industry, which is one of the largest employers in the country, is witnessing increased hiring reaching the pre-slowdown levels.

The online job index in the IT sector moved up by 45% from 718 in September 2009 to 1,047 in September this year, shows a survey by *naukri.com*, one of the leading online job portal. Interestingly, the overall job index moved up only by 22% in September this year compared to the same time a year ago.

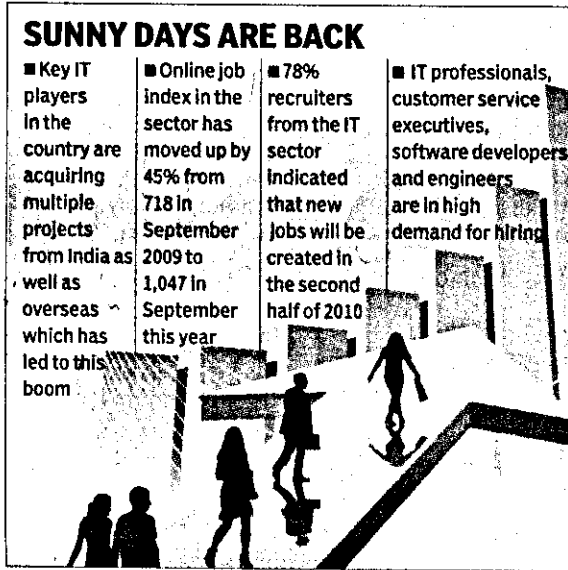
"Hiring activity in the IT sector is back to the pre-recession levels. Key IT players in the country are acquiring multiple projects from India as well as overseas which has led to this boom. Software professionals can hence look forward to a favourable hiring environment over the next few months," said Hitesh Oberoi, CEO and MD, Info Edge that owns *naukri.com*.

Predicting future optimism in the industry, 78% recruiters from the IT sector indicated that new jobs will be created in the second half of 2010. The hottest skill sets for the month of September were software development and sales and business development where the index moved up by 3% and 2% respectively. Demand for IT professionals, customer service executives, software developers and engineers were the hot spots for hiring.

Even *monster.com*, a global online employment solution company, reveals that

SUNNY DAYS ARE BACK

<p>■ Key IT players in the country are acquiring multiple projects from India as well as overseas which has led to this boom</p>	<p>■ Online job index in the sector has moved up by 45% from 718 in September 2009 to 1,047 in September this year</p>	<p>■ 78% recruiters from the IT sector indicated that new jobs will be created in the second half of 2010</p>	<p>■ IT professionals, customer service executives, software developers and engineers are in high demand for hiring</p>
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the IT sector saw significant rise in online recruitment activity for the second consecutive month. The sector also registered a robust 52% six-month growth.

"In September, Indian employers returned to the recruitment market in substantial numbers following the summer months' lull in activity. The long-term trends in the Index continue to track the country's economic expansion, with a rise in hiring for sectors like IT, ITeS, engineering suggesting continued strength in business activity," said Sanjay Modi, managing director (India, West Asia, South East Asia), Monster.

Naukri.com vice-president (marketing) Sumeet Singh said the maximum number of jobs demanded IT professionals with 4-8 years experience as campus hiring is over. Agrees leading HR firm Ma Foi Randstad director and president E Balaji, "All IT companies hired freshers last year and are now looking at talent with

specific skills to support their growth. Moreover, the first wave of hiring was in big companies and now we see mid-size IT companies playing their cards right."

Breaking the trend in the past, other cities apart from Bangalore also created significant jobs. Chennai with a 12% month-on-month growth led the major metropolitan markets in online job growth followed by Hyderabad with 8%. Jobs market in Bangalore exhibited sizeable improvement, growing 7% over the previous month. This is the first positive monthly growth in online opportunities in Bangalore since May, 2010.

The month also saw job opportunities rebounding in Delhi-NCR. Among all cities, Coimbatore witnessed the strongest monthly growth even in September while recruitment levels dipped only marginally (1%) in Jaipur indicating improved conditions when compared to the previous two months.

Nine Pune education institutes on I-T radar

■ They have concealed income of over Rs 435 crore

Tanu Pandey

New Delhi, Oct 7: The income tax department has booked at least nine educational institutions in Pune — a booming educational hub — for concealing income worth over Rs 435 crore.

The list of such educational institutions include top colleges in Pune for MBA and engineering — Sinhgad Technical Educational Society (Rs 52.32 crore income undisclosed), Bharati Vidyapeeth (Rs 176 crore), DY Patil Pratishthan (Rs 91 crore). Other educational institutions facing similar violation charges are Bhansilal Ramlal Agarwal Charitable Trust, Maharashtra Academy of Engineering and Educational Research, Vidyavardhini Trust and others.

The investigation wing of the Central Board of Direct Taxes (CBDT) has prepared a report on educational institutions availing the tax exemptions given to trusts or non-profit organisations.

The department has found that the institutes have taken donations after promising admission in colleges. Other violations include — non-genuine donors reflected in the do-



File photo of Bharati Vidyapeeth University's College of Engineering. The university is under I-T lens for concealing Rs 176-crore income

nation books of the institutes, unexplained cash and jewellery parked with top officials of the institutes, money received against promise for admission, capitation fee taken at the time of admission and deposit of the capitation fee in the building fund.

According to Maharashtra Educational Institutes (Prohibition of Capitation fee) Act 1987, capitation fee cannot be taken from the students and then deposited in the building and corpus fund.

However, in cases where the tax department has ordered cancellation of regis-

tration for these institutes, the institutes have obtained an injunction order from the court. The rule is that educational institutions which are run by trusts or any such non-profit organisation have to get themselves registered with the income tax department under Section 12A and 10(23C) of the Income Tax Act to avail the benefit of tax exemptions. Cancellation of the registration means that the institutes cannot avail the tax benefits. The tax department can cancel registration if they come across violations by them under the I-T Act.

Business Line ND 08/10/2010 p2

Directed energy warfare could be a reality in the next 5 years

Raytheon develops laser-based anti-missile defence system

Debabrata Das

Recently in Tuscon (US)

Imagine a world where a laser beam could decimate missiles from the sky to protect a nation. Sounds like an imaginary world out of *Star Wars*? Not quite. If the engineers at Raytheon are to be believed in another five years time laser-based anti-missile defence systems would be ready for production.

The advantage for India is that it already has a couple of the Phalanx Close-In Weapons System (CIWS) on the INS Jalashwa. Phalanx is the platform on which the Laser CIWS is being built. The weapon would use the Phalanx radar to detect the threat and the laser to eliminate that threat. If India does decide to go in for an upgrade when the Laser CIWS is ready, regulatory clearances won't be a hurdle.

Raytheon though is still perfecting the Laser CIWS. While they started off with a 20-kW fibre laser, it has

now been upgraded to a 50-kW fibre laser. The laser is a commercial fibre laser which converts electrical energy into light energy. In its current version, the laser weapon would be an add-on to the existing Gatling gun which is fitted on the Phalanx. The Laser CIWS has already had positive real-world testing against rockets, mortars, unmanned aerial vehicles and small boats.

THE ADVANTAGE

According to Raytheon, the advantage of a laser-based anti-missile defence system is time. While the laser needs a couple of seconds to detect the target and eliminate it, it is not possible with the traditional anti-missile defence systems. Raytheon has also developed a laser anti-missile system which can be installed on helicopters or small aircraft to act as a defence against shoulder fired missiles at these aerial vehicles.

The company believes that directed energy weapons system will be the key technology in future for the defence sector. It has also built the Silent Guardian, a non-lethal crowd control weapon which uses millimetre waves to push back angry crowds and rioters.

The Silent Guardian directs a focussed beam of millimetre wave energy which penetrates a thin layer of the skin and stimulates pain receptacles which cause the victim to feel as if a hole is being burnt through the body. The sensation though ceases immediately when an individual moves out of the beam's path or the operator steers the beam away. The weapon does not cause injury because it only penetrates 1/64th of an inch and safety features in the system have been designed specifically not to cause harm.

Silent Guardian has been tested and ready for use although it has not been deployed yet.

Business Line ND 08/10/2010 p7

Oracle University sees India as key market

Anjali Prayag

Bangalore, Oct. 7

India is the fastest growing market globally for Oracle University, which has a pool of 1.3 million certified Oracle professionals across the world.

Currently, over one lakh of these professionals are from India while Japan has about 2.3 lakh Oracle certified professionals.

"With the IT market growing here, India is at a tipping point," says Mr John Hall, Senior Vice-President, Oracle Education, Oracle Corporation.

Oracle University now of-

fers 4,000 courses in 28 languages, trains 8 lakh students every year through 2,500 partners. Last year, Oracle brought in some key changes in its learning channel through the introduction of virtual classes.

VIRTUAL CLASSES

The introduction of Oracle University's online programmes contributed to the corporate-wide initiative to save Oracle \$1 billion. Students are now provided with e-kits, which has saved the company 'shipping costs of hundreds of millions of documents every year.' Currently, there are

more than 150,000 subscribers to Oracle University's online learning network (OLN).

Encouraged by the fact that about one fourth of the students opted for this channel of learning, Oracle decided to reach out to its students has now made available all its programmes on Apple's iPad.

In India, Oracle Education is also working with over 550 partners through its Workforce Development Programme to provide Oracle training and certifications to its students at an affordable cost. Till date over 70,000 students have been trained in India.

Michelle Obama tops Forbes' most powerful women list

Deutsche Presse-Agentur
New York, Oct. 7

US First Lady Michelle Obama was named the world's most powerful woman by *Forbes* magazine, toppling German Chancellor Angela Merkel after four years on top. Performance artist Lady Gaga made the top 10, coming in seventh.

Merkel was relegated to the fourth position, preceded by Kraft Foods Inc Chief Executive Irene Rosenfeld and talk show host Oprah Winfrey at second and third place, respectively. Obama has "made the office of First Lady her own," *Forbes* said.

"A fashion icon and an athletic mother of two, she's Jackie Kennedy with a law degree from Harvard and street sense from Chicago's



US First Lady Michelle Obama, and performing artist Lady Gaga, ranked seventh.

South Side," *Forbes* said. US Secretary of State Hillary Rodham Clinton came in fifth, followed by Pepsi Co Chief Executive Indra Nooyi and Lady Gaga.

The Chief Executive of

Australia's Westpac Banking Corp, Gail Kelly, was the only other non-US power woman in the magazine's top 10 list. Singer Beyonce Knowles and talk show host Ellen DeGeneres completed the top 10.

Hindu ND ^{P-3} 08/10/2010

DU all set to have new Vice-Chancellor

NEW DELHI: Delhi University is all set to have a new Vice-Chancellor as the search committee constituted for the purpose has reportedly short-listed four names for the job. Lady Shri Ram College Principal Meenakshi Gopinath, South Campus Director Prof. Dinesh Singh, Hyderabad University V-C Syed Hasnain and Prof. B.S. Chimni of Jawaharlal Nehru University' Centre for International Legal Studies are believed to be the four names which have been chosen.

According to a university source, Meenakshi Gopinath is the frontrunner for the post. Incumbent V-C Prof. Deepak Pental said: "The last meeting of the search committee was on October 4. I believe there will not be any meetings of the committee."

Hindu ND 08/10/2010 P-9

Literature Nobel for Mario Vargas Llosa

One of the most renowned novelists of his generation

Narayan Lakshman

WASHINGTON: Mario Vargas Llosa (74), celebrated Peruvian-Spanish author and one of the most renowned novelists of his generation, has won the Nobel Prize for Literature "for his cartography of structures of power and his trenchant images of the individual's resistance, revolt, and defeat".

After the award was announced Peter Englund, Permanent Secretary of the Swedish Academy, said Mr. Llosa was "one of the great Latin American storytellers — a master of dialogue who has been searching for the elusive concept known as the total novel, and who believes in the power of fiction to improve the world."

While Mr. Llosa is known for his prolific writing that included comedies and murder mysteries, his most powerful novels have contained commentary on historical and political conditions in his native Peru and other parts of Latin America. The "monumental" work that *Conversation in*

the Cathedral (1969) represents for example, was deeply concerned with the ravaging of Peruvian politics and government under the dictatorship of Manuel A. Odría in the 1950s.

Mr. Llosa's first major international breakthrough came in 1963, with the publication of the novel *The Time of the Hero*. However the book — which drew upon his military school experiences — also raised a controversy back in Peru and "a thousand copies were burnt publicly by officers" of the school.

Works

His other profoundly influential novel was *The Feast of the Goat* (2000). This major work was again a political thriller and was loosely based on the dictatorship of Rafael Trujillo of the Dominican Republic between 1930 and 1961. Other well known works include *Aunt Julia and the Scriptwriter* (1977), *The War of the End of the World*, (1981) and, more recently, *Death in the Andes* (1993).

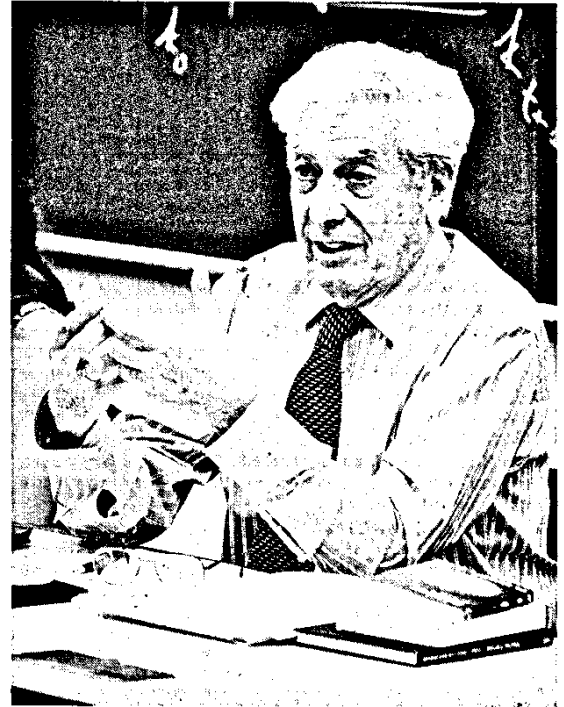
This last novel — focussing

on deaths associated with the militant Shining Path group — also reflected some of Mr. Llosa's concern for the plight of the downtrodden. In *Death in the Andes*, Mr. Llosa situated violence "in the context of an older world where life is brutal and in a society which is on the very fringe of the modern world".

Born in Arequipa, Peru, Mr. Llosa grew up with his mother in Bolivia after his parents were divorced. After his family moved back to Peru in 1946, his parents were reunited and they settled in Lima. Mr. Llosa attended both a Catholic school in Lima as well as Leoncio Prado Military Academy — the place that gave him material for *The Time of the Hero* — following which he studied law and literature in Madrid.

He embarked on a career in languages and journalism after marrying Julia Urquidi in 1955, for which he moved to Paris. In 1965, Mr. Llosa married Patricia after divorcing his first wife. Moving back to Lima in 1974, he was soon elected to the Peruvian Academy, following which he lectured and taught at numerous universities in the U.S., Latin America and Europe.

In a one-off direct involve-



MASTER OF DIALOGUE: Mario Vargas Llosa teaches a creative writing class at Princeton University in New Jersey, U.S., in this file photo. — PHOTO: AP

ment in politics, Mr. Llosa unsuccessfully ran for the Peruvian presidency in 1990, representing the FREDEMO

alliance. In recent years, he was said to have lived in Barcelona, Madrid, Lima, Paris and London.

Systemic flaws in education

Village-level councils can provide remedy

by S. S. Johl

THERE has developed systemic dichotomy in the delivery of education in the country. Wards of some 80 per cent of the total population of the country (about 65 per cent that live in the rural areas and 15 per cent in the urban areas) study in government schools. Wards of only about 20 per cent population, urban and some rural rich, study in private or the so-called public schools. A handsome number of school-going children in government schools belong to the Scheduled Caste and the Backward Classes.

Although logically, giving some margin for favouritism and corruption, the best of the lot of teachers are employed by the government and they are paid handsomely, they do not perform their duties with due responsibility because there is no accountability in government service. These teachers, with a few honourable exceptions, indulge in different types of malpractices such as not holding the classes, confusing the students in classes so that they (students) keep tuitions with them (teachers), and even subcontract their jobs at nominal payments. As a result, these students are left high and dry.

Neither can they compete for admissions to higher education – not to speak of admissions to medical, engineering or other professional courses – nor do they qualify for gainful employment. Thus, 80 per cent of the population does not get access to relevant and quality education and is being left out of the development stream. It can at best get engaged in menial jobs.

On the other hand, private schools, in spite of the various restrictions imposed on them, are flourishing on hefty donations from rich and educated parents, and charge high fees. These schools employ teachers from the left-out stock and pay very low salaries. Yet, ironically, these teachers perform well and train the students to qualify and grab almost the entire seats in the institutions of higher professional education.

An earlier survey by Punjabi University, Patiala, had shown that at the uni-

versity campus 94 per cent students were coming from urban areas and 6 per cent from rural areas. Guru Nanak Dev University, Amritsar, had only 4 per cent students from rural areas. Punjab Agricultural University, Ludhiana, had less than 4 per cent and Punjab University, Chandigarh, only 2 per cent students from rural areas. Many of those classified as rural students come from rich families and have mostly studied in urban private schools.

Although the universities have taken measures to improve the ratio of rural students on their campuses, like admissions after matriculation and opening up of neighbourhood campuses as is done by Punjabi University, the huge imbalance persists. The situation gets further aggravated due to the absence of science subjects at the plus two level in many senior secondary schools in rural areas.

Primarily, it is the *lack of accountability* that is plaguing education in government schools. This is mainly responsible for the serious dichotomy in the delivery of relevant and quality education at the school level, which in turn is developing the country into an India of the rich and Bharat of the poor. As a consequence, even the high-level growth the economy is registering is being appropriated by the minority upper strata of society, and disparities in income distribution are increasing concomitantly. No wonder, more than 77 per cent of the population in the country is living on Rs 20 or less per capita a day. On the other end, as an example, fancy single-digit and double-digit numbers of cars are being bought in auction in lakhs of rupees.

Unless remedial measures are taken at the grassroots level, no top dressing will be of any help. For instance, many top class business schools are coming up in addition to dozens of elite institutions already in existence. The question is: for whom? The hefty fees, running into lakhs of rupees, charged by these institutions of higher learning are exasperating figures for the rural and poor segments of society,

even if a few of their wards reach the level of counselling. These elite institutes can be rightfully labelled as *by the rich, of the rich and for the rich!*

The remedy lies not in organisational changes at the top, but taking steps that removes the systemic malaise that plagues education in government schools.

With this end in view, there is need for setting up village-level education councils for all schools in the rural areas. These councils should be non-political and honorary in nature and should have five members (one of them chairman). The selection should be out of fairly educated/literate parents, whose wards are

If the delivery of education in the country is to be made inclusive in reality, tackling the lack of accountability on the part of teachers in government schools and an effective check on the system of paid tuitions are the necessary preconditions

studying in those particular schools. Panchayats should have no role to play in the formation of these councils. Two members should retire every year by turn or when the ward of any member leaves the school.

These councils should watch and monitor the content and quality of education as well as performance of the teachers and evaluate the percentage of the students who are made capable of qualifying for higher education or gainful employment. These councils should be the reporting authorities to the Departments of Education, which should take quick action on their reports / recommendations. Funds at the margin for an improvement of the facilities that make the

delivery of education more efficient should come to schools at the recommendation of these councils.

The Departments of School Education should remain in monitoring mode on the functioning of these education councils and should not hesitate in removing non-functional and inefficient/unsuitable members. It should be ensured that there is no interference from the village panchayats in the functioning of these councils. The main thrust of these councils should be on enforcing accountability on the part of the teachers.

Another step that is vital for improving school education is the eradication of the malaise of tuitions being forced on students by unscrupulous teachers. Taking of paid tuitions (not free guidance) on the part of teachers should be declared cognizable offence, punishable by dismissal from service. The organisational changes that are being brought about in the top administration of the education system in India will not serve the purpose of removing this serious dichotomy, but will certainly fiddle with the federal character of our country and will not leave much space for regional diversity.

Even the introduction of EDUSET for the on-line delivery of education will require trained and fully accountable teachers. Village schools at present do not have the needed capacity to benefit from such an improvement. The benefits of all such interventions will again gravitate to the already privileged sections of society. If the delivery of education in the country is to be made inclusive in reality, tackling the lack of accountability on the part of teachers in government schools, especially in rural areas, and an effective check on the system of paid tuitions are the necessary preconditions, rather prerequisites. The question, however, remains: whether the policy makers will ever change their mindset in this direction! ■

The writer is a former Vice-Chancellor of Punjabi University, Patiala.

Tribune ND 08/10/2010 p14

Ozone study dims Sun's global warming role

STEVE CONNOR

THE sun's role in climate change may have been overplayed, according to a study indicating that the Earth could actually get slightly cooler, rather than warmer, as the activity of the 11-year solar cycle increases.

Until now it was assumed that as solar activity – indicated by the number of sunspots on the Sun's surface – increases, then so does the amount of solar radiation coming to the Earth to heat the planet.

However, a study based on satellite data of the Earth's atmosphere has shown there is a complicated interaction between the varying amounts of radiation from the Sun and the amount of ozone in the atmosphere.

The investigation, which ran from 2004 to 2007 when the solar activity cycle was decreasing, found there was a rise in ozone that may have resulted in a corresponding increase in temperatures, which would have been indirectly due to the Sun rather than to increases in man-made green-



house gases, the scientists said.

The researchers emphasised the findings do not undermine the idea that carbon dioxide in the atmosphere is the main cause of global warming – but they do suggest the Sun's direct

role in warming the planet has been overplayed in computer models.

"These results are changing what we thought we knew about the Sun's effect on our climate. However, they only show us a snapshot of the Sun's

activity and its behaviour over the three years of our study could be an anomaly," said Joanna Haigh, of the Grantham Institute for Climate Change, at Imperial College London.

"We cannot jump to conclusions based on what we have found during this comparatively short period," Dr Haigh said. "However, if further studies find the same pattern over a longer period of time, this could suggest that we may have overestimated the Sun's role in warming the planet."

Although there is an 11-year solar cycle, the overall activity of the Sun has risen slightly over the past century, leading some climate "sceptics" to suggest the Sun rather than carbon dioxide is causing global warming.

However, the authors of the latest study, published in *Nature*, said solar activity could account for at most about 10 per cent of the extra warming this century. But if the new findings can be supported, it would mean this greater solar activity may have kept global warming in check by lowering temperatures slightly and counteracting the influence of greenhouse gases.

—*The Independent*

Business Standard ND08/10/2010

P-1

Cracking CAT is a tad easier

Thanks to fewer applicants this year and more seats at IIMs

KALPANA PATHAK & VINAY UMARJI
Mumbai/Ahmedabad, 7 October

If you are planning to take the common admission test (CAT) this year, remember that only one in every 100 applicants makes it to an Indian Institute of Management (IIM). That's 10 times more difficult than getting into a US Ivy League school, where the ratio is 1:10.

But you can take heart from the fact that the statistics are working in your favour this year. The ratio of admissions to CAT applicants in 2008 was 1:153 and 2009 was 1:125. There are two reasons for the good tidings: fewer students are taking CAT this year and the number of seats at IIMs has increased.

In 2008, 276,000 aspirants appeared for CAT for 1,800 seats in IIMs. The number reduced to 240,000 in 2009. IIMs and MBA test-preparing institutes expect the number of students taking CAT this year to be around 10 per cent less than last year. According to registration figures for CAT 2010 available up to September 30 this year, only 195,000 students purchased vouchers. What's more, owing to the increase



Year	Seats at IIMs	CAT registrations	Ratio
2008	1,800	2,76,000	1:153
2009	1,950	2,47,000	1:126
2010	2,180	2,20,000*	1:100

* approx Source: MBA test-preparing institutes

in the number of IIMs and the expansion of the 27 per cent quota for scheduled castes, tribes and other backward classes, this year, IIMs are offering around 2,180 seats, against 1,950 last year. Two new IIMs, at Ranchi and Rohtak, are adding 60 seats each to the pool.

"CAT 2010 is still bearing the after-effects of the global meltdown, which may

discourage potential candidates to apply for the test. While IIMs had a tough time placing all their students, which they finally succeeded in doing, several other B-schools that accept CAT scores couldn't place all their students. Hence, in the backdrop of the recent developments, it is possible that the number of CAT applications could be less than last year," said Himanshu Rai, the CAT 2010 convener.

"The number of students appearing for CAT has dropped as placements have not yet picked up at B-schools. Enrolments from Tier-II towns have gone down. Also, students are unsure about seeking admission to the new IIMs," said R Shiv Kumar, academic director at Career Launcher, an MBA training institute.

"People who do not have a real inclination towards management will not apply. However, there still remain students that seriously wish to pursue the course," said Sai Kumar Swamy, director, Triumphant Institute of Management Education, Mumbai.

Along with IIMs, over 150 other B-schools accept CAT scores for admissions. CAT begins on October 27 and ends on November 24. Results will be declared on January 12.

THOLONS VENTURES INTO EDUCATION SECTOR

The outsourcing advisory is setting up global institutes for management and technical education



The education stream in India is expected to generate a revenue of ₹10 crore

SUBIR ROY

Tholons, a leading full-service strategic advisory firm for global outsourcing and research, has ventured into education.

After five years into advising offshore firms, Tholon is now ready with its new business strategy: The education venture has already got off the ground in India and plans for launching institutions in the Philippines, Sri Lanka, Latin America, Vietnam and China have been finalised.

Tholons Institute promises to be the global school for management and technical education. The venture was the result of its findings while delivering its advisory services: The need for an industry-ready skilled workforce.

In 2011, the education stream in India is expected to generate a revenue of ₹10 crore. Once the delivery goes global – in the Philippines, Sri Lanka and a host of Latin American countries like Argentina and Chile – the education revenue could touch ₹40 crore in a year. The global component will be ₹25 crore and the Indian market share ₹15 crore,

said Avinash Vashistha, chairman and CEO, Tholons.

Vashistha, who spent many years in Nortel pioneering the idea of offshoring, founded neoIT and then moved on with his team to set up Tholons.

The education venture will initially focus on skill development. Capsules will be offered for professional certification in industry-specific skills. Training will also be offered to enable firms to outsource the training of new recruits. The training sessions are expected to take off in November in Bangalore with a class of 50 students from global Fortune 100 companies.

The first campus has been set up in Jaipur – Tholons Global Institute. The centre will use the existing infrastructure of an institution. It is an approved learning centre for the Indira Gandhi National Open University (IGNOU).

Tholons has proactively initiated the exercise by “designing one-year diploma courses for IGNOU – two in outsourcing and three in research analytics – which it has thereafter approved,” said Vashistha. “We are the only people in India offering these courses right now.”

now there are 40 students in Bangalore and Delhi offering a course in business analytics.

The third stream will be to offer courses that will lead up to a post graduate diploma. These courses are expected to be approved by IGNOU. The long-term aim is to offer bachelors and masters degrees in business administration. The process of securing regulatory approval for this is on.

Along with education, Tholons will continue to offer its core advisory services – where and how to outsource services. It also undertakes competitiveness analysis by researching markets and opportunities.

While finding the best locations for its clients, Tholons has also been advising countries on their growth strategy for hosting offshoring services – identifying areas and finding talent.

The annual run rate in advisory services is currently \$ 10 million, with a global staff of 80. The two years of global slowdown affected Tholons too, causing it to postpone raising a PE fund.

Currently it has two small clients with equity exposure, where its outsourcing advisory services are offered with a risk-reward component. If the client gains by offshoring then Tholons, which helped it do so, gets to keep a part of the gains.

After appearing for the examination the first batch of students will get its diplomas in 2012.”

Tholons will also be offering three-month certification capsules in Bangalore and Delhi, which one can opt for after finishing school or undergraduate studies. Courses will be offered in global outsourcing, market research, outsourcing of procurement, financial research and analytics, market research and analytics and business research and analytics. Right

‘Tholons has designed one-year diploma courses for IGNOU – two in outsourcing and three in research analytics’

AVINASH VASHISTHA
Chairman and CEO,
Tholons



Financial Chronicle ND 08-Oct-10 p-10

Entrepreneurial spirit grows stronger at IIMs

Interest to set up own ventures up by 25% among students

SREERUPA MITRA

Bangalore

ENTREPRENEURSHIP is in vogue. Despite the market recovering completely following last year's downturn and BFSIs ready to hire, management students at the Indian Institutes of Management (IIMs) are showing keen interest in setting up their own ventures.

Last year, with the finance sector undergoing turmoil and job offers shrinking, it was but natural that students were going the entrepreneurial way. However, this year has seen interest among students to set up their own companies increasing by 25-30 per cent.

"The interest among students to start their own venture has persisted. Also with a wider set of opportunities coming up, students are finding it a lot easier and convenient to become entrepreneurs," said Rakesh Basant, professor of economics and chairperson of the Center for Innovation, Incubation and Entrepreneurship (CIIE) at IIM-Ahmedabad. At IIM-A, the incubation centre mostly encourages innovative concepts related to technology.

According to Abhishek Nirjar, associate professor of entrepreneurship and strategy at IIM-Lucknow, the recent slowdown has been a blessing in disguise as it has pushed the students to explore their interest towards start-ups, up by about 30 per cent. "Though we do not have any structured, institutional cell, IIM-L has a centre for entrepreneurship venture, where we mentor students aiming to start own ventures. Every year, we support at least 10-15 ideas," he said.

Alpesh Chadda, a second-year student and president of Centre for Entrepreneurship and Innovation (CEI) at IIM-Calcutta said that a visible trend at the



"SETTING up a venture entails lots of risks, but students at IIMs perceive themselves as people who can generate opportunities"

Ankit Goel

Club coordinator, Entre, IIM-A

campus is the expression of interest from students who already have an existing venture or family business.

"The culture for entrepreneurship is growing as students have started looking at it as a career choice. Moreover, today the institutes are offering courses specific to entrepreneurship. Also, India is a growing market and everyone wants to tap into the available potential. These factors are leading to the increased interest," he added.

The CEI at IIM-C does not have a formal incubation centre, but has supported various startups. It helps students to design market surveys, conduct feasibility studies, business plan preparation and finally getting them venture support from venture capital and angel investor network across the country.

Similarly, IIM-Kozhikode, encourages entrepreneurship amongst students by hosting seminars, workshops, contests and providing necessary resources to all those who are interested.

Also, the entrepreneurship cell at the institute provides necessary mentoring and resources to students from idea to the implementation phase.

According to professor Nandakumar, chair of the Entrepreneurship Cell (E-Cell) of IIM-K, "We are discussing the possibility of setting up a Business In-

cubation Centre at IIM-K. More than 40 of our alumni have set up their own business." The institute saw six students opting for entrepreneurial ventures last year and a few students who are in the second year now have shown interest in entrepreneurial activities.

Speaking about the sectors that are attracting majority of the ventures, Nirjar said that it includes consulting, software, career counseling, personality grooming, IT and education. Social entrepreneurship is also on the rise.

"Entrepreneurship is all about having the right business idea. Setting up a venture entails lots of risks and challenges, but students at IIMs perceive themselves as people who have the capability to generate opportunities for others. This is what pushes them to start something on their own," said Ankit Goel, club coordinator of Entre, the entrepreneurship club at IIM-A.

Goel also added that there is sizeable chunk of students who tend to work for a few years and then come back to IIM-A to incubate their business plans.

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EC
Trendspotting

Asian Age ND 08/10/2010 P-17

Hiring gathers pace in Sept.

AGE CORRESPONDENT

CHENNAI

Oct. 7: After a brief lull in August, the demand for IT professionals has rebounded with IT companies hiking their hiring activity.

Software, hardware and telecom sectors have registered a 14 per cent increase in online hiring in the month of September compared to August with their employment index touching 129 from 113, said the latest Employment Index Survey from online job recruitment firm, *Monster India*.

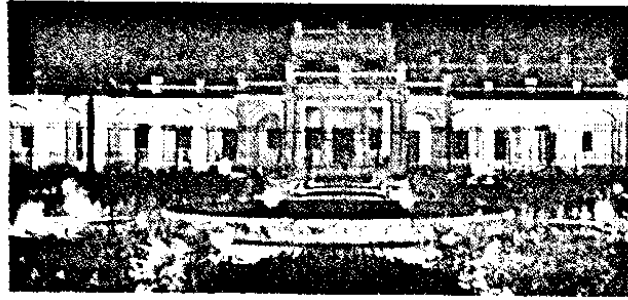
"The longer-term trends in the Index continue to track the country's economic expansion, with a rise in hiring for sectors such as IT, ITES, Engineering, Construction, Iron and Steel; Healthcare, Automotive suggesting continued

strength in business activity," said Sanjay Modi, managing director (India/Middle East/South East Asia).

Monster survey too indicates that the demand for IT professionals recorded this month's largest gain among all occupation groups. It said the IT sector recorded 52 per cent six-month growth, while BPO sectors witnessed a six per cent growth compared to previous month. Confirming this trend, Mr R.Kannan, CEO of Assess people said, "Over the last two months, there has been an increasingly upward trend in hiring in IT and ITES sectors." He attributes this to campus recruitments. "IT companies have revived their campus hiring activity, which has increased recruitments in the last two months," he added.

Pioneer, ND 08-Oct-10 p-2

DU set to postpone semester exams



ABHISHEK ANSHU ■ NEW DELHI

With logjam continuing over the implementation of semester system, Delhi University (DU) is all set to postpone first semester examinations scheduled to start from November 20. As the university authorities and Delhi University Teachers Association (DUTA) are engaged in battle over the semester system and various other issues since long, the courses in the university are said to be running behind schedule.

"We have written to all colleges to give us feedback about the current status of the courses being taught there. After we started our new academic session, nearly two week time has been wasted till date due to protests by some sections of the teachers. As courses are behind schedule we might postpone the semester examination by a week or two," said Professor Deepak Pental, vice-chancellor (VC) of DU.

Prof Pental further said that colleges would give the feedback to the university authorities soon and after that they would decide about the commencement of examinations. "Colleges have already started to respond to our letter regarding the status of courses being taught there and after receiving feedback from all colleges we would decide further course of action in this matter. But with series of strikes by the teachers during this academic session, it is expected that cours-

es would be behind schedule," admitted the VC. He added that without finishing the courses students would not be able to prepare for their examinations properly. He, however, said that even if the first examination would be postponed the academic calendar of the university would be followed in the next semester.

"Students are suffering and their career is at stake due to the strikes by the teachers as courses are behind schedule. We cannot afford to make the students suffer due to politics by some section of the teachers. But if the examinations are postponed, we would shorten our breaks so that second semester could go on as per our academic calendar," said Prof Pental. On the other hand, DU has submitted its report by the three member inquiry committee on Cobalt-60 radiation exposure case to the Atomic Energy Regulatory Board (AERB).

On the issue of constituting a three member sub-committee that would read the report of the enquiry committee and fix responsibility, Prof Pental said that the name of the members of the sub-committee would be declared on Friday. A decision to constitute three member sub-committee to look after this important matter was taken in the Executive Council (EC) meeting held last Monday amidst huge uproar with teachers protesting against the alleged illegal stay of VC in his office even after his tenure is over.

Mail Today ND 08/10/2010

P-20

Google unveils instant search in India

By Mail Today Bureaux
In Bangalore & New Delhi

IT IS your mind that search engines are reading now. On Thursday, Google announced the India launch of its instant search that guesses what you query.

Google Instant works faster than one's typing speed. Just tap the keys "manm" — you get a list of pages on Prime Minister Manmohan Singh. For that matter "ob" will get you all about US President Barack Obama.

Even as coders try to adapt it to their favourite application, Google touts its new enhancement as something that pushes the limits of technology.

A spokesperson explains, "People type slowly but read quickly, typically taking 300 milliseconds between keystrokes, but only 30 milliseconds (a tenth of the time) to glance at another part



'INSTANT' HIT: The search lets users scan results as they type.

of the page." This means that you have the time to scan some results while you type.

While a typical searcher takes more than nine seconds (maybe 30 seconds), Google Instant saves between two to five seconds. Before the typing is finished or the user presses the "search" button or the "enter"

key, content starts coming in. So, the user can tweak the query by formulating a better search term. In typical Google hyperbole, the spokesperson notes, "In time, we may wonder how search ever worked in any other way."

"The concept is not really new," comments Anivar Aravind, a Bangalore-based IT commen-

How it works

It works faster than one's typing speed. Tap the keys "manm" — and you get a list of pages on PM Manmohan Singh. While a search takes about 30 seconds, Google Instant saves you two to five seconds. Before the typing is finished or the user presses the "search" key, the content starts flowing in.

Source of the Idea

People type slowly but read quickly, taking 300 milliseconds between keystrokes, but only 30 milliseconds to glance at another part of the page.

tator. "Though Google tested it earlier, nobody did it so far as it requires processing for every letter you type. That means huge levels of fast computing — something that Google can do with their server farm."

Since it was introduced for the first time a few weeks ago in the US and parts of Europe, the

spread of Google Instant has been viral. Stanford University computer science student Feross Aboukhadijeh, 19, developed YouTube Instant. It is a place where you type 'w' and get Shakira's FIFA song "Waka Waka".

In a few days Aboukhadijeh got a tweet from YouTube co-founder and chief executive officer (CEO) Chad Hurley: "...Want a job? ;)" After meeting Hurley, Aboukhadijeh says he will take the job and still continue to study.

"We are actively working on the launch of an instant search feature for the mobile platform, keeping in view the growth of mobile telephony in India, which will make searches easy and fast for the mobile users," Ben Gomes, distinguished engineer, Google Inc, said.

However, he refused to give any timeline for the launch of the service.

"The new search feature will make searches easier, faster and hassle-free for the Indian mobile user which is 'painfully slow' and limited at present," Gomes said.