

AfroAsian

BUSINESS CHRONICLE



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**Challenges of
Emerging Economies**

>>> edit



**Expanding the
Industrial horizon**

>>> india

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JEWEL OF MUSCAT

Retracing a historic voyage

Kochi, also known as the Queen of Arabian Sea, one of the principal seaports of India will be the drop anchor spot of the reconstructed 9th century ship, "The Jewel of Muscat", which is retracing a historic Voyage from Muscat to Singapore.

The ship that set sail from Muscat in February is expected to arrive in Kochi on March 11 to a rousing welcome from Indian and Omani dignitaries, including Chief Minister of Kerala V S Atchutanandan, Minister of State for External Affairs Shashi Tharoor, Ambassador of Oman in India H.E. Sheikh Humaid Bin Ali Bin Sultan Al-Maani and senior Ministers from Oman and Singapore.

She will be berthed at Kochi from March 11 for a month before it set sails to Singapore, via Galle in Sri Lanka and Penang Island and Malacca in Malaysia. She is expected to reach Singapore in Mid July.

"The Jewel of Muscat' is an ambitious, adventurous and an initiative-oriented project undertaken by Oman to revive its rich maritime heritage," the Oman Ambassador told AABC Editor-in-Chief Renu Malhotra in New Delhi. A cultural extravaganza by the troupes from Oman, India, Yemen and Singapore has also been scheduled from March 17-21, to mark the arrival of the ship in Kochi, he said.

The Jewel of Muscat, hand-sewn on Qantab beach in Muscat with nearly 70,000 stitches and over 100 kms of hand-laid rope, comes as a gift from the Sultanate of Oman to the people of Singapore, where the crew and the project team will bid an emotional farewell, and where the ship will begin a proud new era in its new home, in a museum especially built for her, along with the Belitung treasure.



The Jewel of Muscat takes its blueprint from the Belitung wreck, which was carrying more than 60,000 pieces of Chinese ceramics, silver and gold artifacts, spices and other commodities, now known as the Tang Treasure. The main and mizzen masts of the handcrafted beauty extend 13.5 m above the deck and the said area totals approximately 160 sq.m. She is 18m long and displaces 55 tonnes. She has no engine and the crew is navigating traditionally, using a kamal (an ancient navigational tool), the sun and the stars. Modern navigation equipment is also being used for safety and to scientifically ascertain the effectiveness of ancient methods.

The importance of the relationship between modern Oman and its ancient seafaring traditions is of paramount importance as the Sultanate looks to diversify its global perception and continues to develop as a modern country.

If you miss the Jewel of Muscat in Kochi, you will have to travel to Singapore to admire her!

INDIA-VIETNAM SET TRADE TARGET OF

\$10 BILLION

Assuring full support and assistance to India in its pursuit of strengthening and developing strong trade relations with ASEAN countries, Vietnam has called for scaling up the bilateral trade between India and Vietnam to US\$10 billion by the end of 2010-11.

"India and Vietnam have developed friendly and cooperative relationship based on centuries' old historical, cultural and religious links but our trade ties remain modest... Our two countries should work together to increase the volume of the bilateral trade to \$10 billion by 2010," Nguyen Phu Trong, President of the National Assembly of Socialist Republic of Vietnam said during his recent visit to India.

Mr Trong's statement assumes great significance as Vietnam is all set to assume the chairmanship of ASEAN this year. Addressing the "Vietnam - India Business Forum: Towards a Strategic Partnership", jointly organised by Confederation of Indian Industry and Vietnam Chamber of Commerce and Industry in New Delhi in the last week of February, Mr Trong asked Indian businessmen to avail the advantage of young Vietnamese labour force, huge market and a gateway to the larger ASEAN market and invest in Vietnam in sectors like IT, human resources development, management, education, science and technology, manufacturing, pharmaceuticals, ICT, energy, biotechnology, nanotechnology etc.

Speaking to a packed house, Mr Nguyen appreciated India's "Look East" policy. He said that 'fundamentals' of Vietnamese economy were very strong and it has been developing at a fairly reasonable rate in recent years and like India, it was able to withstand the present global economic crisis.

Speaking to AABC on the sidelines of the forum, President of Vietnam Chamber of Commerce and Industry Vu Tien Loc saw Indian investment potential in knowledge sectors like Science and Technology,

biotechnology and nanotechnology in Vietnam.

"Presently the bilateral trade between India and Vietnam was far below the actual potential. There is need for a structured mechanism to promote two-way trade based on close

India and Vietnam have developed friendly and cooperative relationship based on centuries' old historical, cultural and religious links but our trade ties remain modest... Our two countries should work together to increase the volume of the bilateral trade to \$10 billion by 2010," **Nguyen Phu Trong**, President of the National Assembly of Socialist Republic of Vietnam

coordination between VCCI and CII," he said.

"While we are interested in Indian investment and support in Information Technology, bio-technology, nanotechnology, the ICT in Vietnam, we would like to export electronic goods, textile, rubber, etc to India," Mr Loc said.

"Vietnam will not only act as a gateway for Indian trade in ASEAN countries, but also to the Vietnam-China market," he added.

S Satyanarayanan
AABC Business Bureau

PIB



in brief



The Rubber Hunt

China is in discussions with Cambodia to acquire a 60,000 hectare (148,300 acre) land concession to grow rubber and help meet rising domestic demand. China's ambassador to Cambodia had expressed interest in Cambodian rubber plantations that could produce as much as 60,000 tonnes for export, said Ly Phalla, director general of Cambodia's

General Department of Rubber. "The demand for rubber is high in China, especially in the production of tyres," Ly Phalla told Reuters. Cambodia exported 42,000 tonnes of rubber in 2008, up from 40,000 tonnes in 2007.

INDIA BUDGET 2010-11

Mukherjee does a balancing act

At a time when the economy had just begun to recover from the impact of an unprecedented global economic crisis, the presentation of the Indian Budget for 2010-11 was a much-awaited event. Indian Finance Minister Pranab Mukherjee's challenge was to support the resurgence of growth in the economy, create appropriate conditions to scale up growth to 9% plus levels that India had experienced between 2005-2008 and make the growth more inclusive. Even greater challenge before him was to achieve this goal without compromising on fiscal prudence and at the same time address the challenge of keeping inflation under control. Under the circum-



S Satyanarayanan

stances, the Indian Finance Minister appears to have responded well by striking a fine balance between various imperatives.

Though the government's commitment to continuing economic reform is clearly visible in this Budget, Mukherjee appears to have consciously left out the politically sensitive issues of FDI in retail, enhancing FDI limit in insurance, etc.

Some of the notable reform features include announcement of a firm date for implementing the Direct Tax Code, intention to introduce GST (Goods and Service Tax) in the same time frame, the Rs. 25,000 crore disinvestment target for this year, increased allocations for agriculture, defence, infrastructure with emphasis on roads, power and solar energy, education, skill development etc. The other positives include rationalization of personal income tax slabs, the added impetus for savings and the increased incentive for research and development activities.

The move to allow private players and NBFCs to apply for a banking license is another good and welcome step in the direction of financial inclusion.

The increase in excise duty from 8% to 10% is in line with phased withdrawal of the stimulus. Therefore, his move on the excise front has not come as a surprise. The decision to leave the rates of customs duty and service tax unchanged is welcome particularly in view of the anticipated introduction of GST next year. Reduction of surcharge would result in a lower rate of corporate tax but this would to an extent be offset by the unexpected 3% increase in MAT.

The major disappointment for the masses is the significant increase in price of petroleum products, which would definitely lead to higher inflation. Though the Finance Minister has defended his decision on the hike in petroleum products to the reasonably low and stable international crude price, he will have to face a lot of flake within and outside Parliament before he is able to really push it through. Only time will tell whether Mukherjee would succumb to the pressures within and outside the ruling UPA coalition to roll back the hike partially, if not fully.

Taking all the positives and negatives into account, the Budget appears to be a well balanced one. A road map to progressively bring down the fiscal deficit from 6.9% this year to 4.1% by 2012-13 clearly indicates the government's commitment to fiscal discipline. Though the Finance Minister in his Budget has not stated his intent to achieve the Finance Commission's recommendation for a zero fiscal deficit by 2014-15, it is quite clear from his pronouncements that the government is moving in that direction.

HIGHLIGHTS

National Mission for Delivery of Justice and Legal Reforms

With the objective to reduce legal backlog from an average 15 years at present to three years by 2012 and provide timely justice to all, the Indian Government has approved to set up the National Mission for Delivery of Justice and Legal Reforms. The Finance Minister said that it would also help improving the legal environment for business.

Additional Banking licenses

The Reserve Bank of India is considering giving some additional banking licenses to private sector players. Non Banking Financial Companies could also be considered, if they meet the RBI's eligibility criteria, the Finance Minister announced.

Transparency and Public Accountability

Indian Finance Minister in his Budget speech announced that the government proposed to set up a Financial Sector Reforms Commission to re-write and clean up the financial sector laws. This would bring the laws in line with the requirements of the sector doing away with the ambiguity and complexity

crept in these old legislations with amendments and changes made in them over the years.

Technology Advisory Group

Indian Government has proposed to set up a Technology Advisory Group for Unique Projects like Tax Information Network, New Pension Scheme, National Treasury Management Agency, Expenditure Information Network, Goods and Service Tax which are in different stages of roll out. Finance Minister said that the proposed Technology Advisory Group will oversee the creation of these reliable, secure and efficient IT projects needed for effective tax administration and financial governance.

Improving Investment Environment

Indian Finance Minister Pranab Mukherjee in his Budget speech said that a number of steps have been taken to simplify the Foreign Direct Investment (FDI) regime. He said the government also intends to make the FDI policy user-friendly by consolidating all prior regulations and guidelines into one comprehensive document. This would enhance clarity and predictability of India's FDI policy to foreign investors, he said.

With a view to strengthen and institutionalize the mechanism for maintaining financial stability, India has decided to set up an apex-level Financial Stability and Development Council. It would monitor macro prudential supervision of the economy, including the functioning of large financial conglomerates.

Towards strengthening the banking system, the Budget provides Rs 16500 crore as Tier-I capital, which would ensure that the Public Sector Banks are able to attain a minimum 8% Tier-I capital by March 2011. Further capital would also be infused into the Regional Rural Banks (RRBs).



Indian Rupee to get a symbol

The proposed symbol will appropriately reflect and capture the Indian ethos and culture. With this, Indian Ruppee will join the select club of currencies such as the US Dollar, British Pound Sterling, Euro and Japanese Yen that have a clear distinguishing identity.

Five more Mega Food Parks Proposed

In addition to the 10 mega food park projects already being set up, the government has decided to set up five more such parks.

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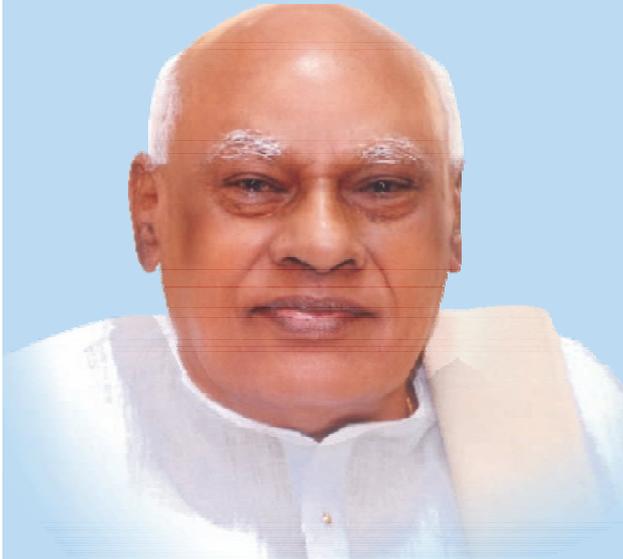
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Prime Minister of India

Andhra Pradesh



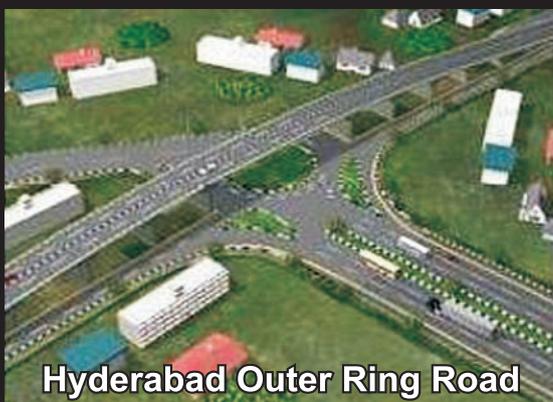
Smt. Sonia Gandhi
Chairperson, UPA

on the Fast Track



Dr. K. Rosaiah
Chief Minister of Andhra Pradesh

Andhra Pradesh has achieved an economic growth rate on par with some of the world's fastest growing markets. An overall economic growth rate well above 10% is indeed an achievement that will make the whole world sit up and take notice. With a growth rate of 11.57% in service sector, Andhra Pradesh has cemented its position as a top slot investment destination in the world for IT & ITES sectors. Factors such as easy availability of educated manpower, state-of-the-art infrastructure and attractive incentives have made it the most sought after investment destination in areas that include IT/ITeS, Biotech, Hardware, Apparel & Textiles, Pharma & Petrochemicals. Andhra Pradesh has emerged as the most preferred destination for knowledge-driven, skill-based and high value investment. *Welcome to Andhra Pradesh.*



Hyderabad Outer Ring Road



Hyderabad Metro Rail



IT SEZ (Sierra Atlantic), Nanakramguda, Hyderabad

INFORMATION TECHNOLOGY

Andhra Pradesh is the preferred Global Destination, for IT and 'Back Office', of the world. The state offers world class infrastructure, highly skilled human resource and excellent connectivity

- Hyderabad the 'Next Silicon Valley' - National Geographic
- IT & ITES contributes around 25% to state GDP
- Hyderabad amongst top seven global ITES destinations - NeoIT
- Hyderabad the 'Most Business Friendly City in India' - World Bank
- Andhra Pradesh the "Hi-tech Capital of the Subcontinent" - National Geographic
- Hyderabad ranked No. 1 city in India for IT Enabled Services - NASSCOM
- Hyderabad will be a Megacity by 2010' - United Nations Global Survey
- IT/ITES SEZs in TIER 2 Cities - Warangal, Kadapa, Tirupati, Kakinada, Visakhapatnam and Vijayawada.

IT Companies: Microsoft, Infosys, Oracle, TCS, Computer Associates (CA), Wipro, Visualsoft, Mahindra Satyam, Infotech, Keane, Intelligroup, Cordys (Vanenburg), Sierra Atlantic, Motorola, Polaris, Nokia, Mentor Graphics, Intergraph, HCL Infosystems, Kanbay, Qualcomm, CSC, Honeywell, Analog Devices, NCR, Cognizant Tech, Invensys, SSA Global (Baan), Synopsis, Sonata Software.

ITES Companies: GE Capital, Deloitte, 24/7 Customer, Dell, Continuum Solutions (Bank of America), ADP, HSBC, Accenture, Capmark, (General Motors Holding Corp), Google, Nipuna, Convergys, C-Bay.

INDUSTRY

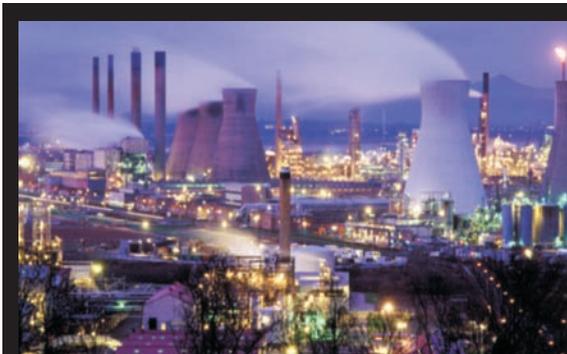
- 1st in production of Poultry, Sheep, Egg, Broiler, Mangoes, Oil P a l m , Marine exports, Vegetables, Chillies, Turmeric, Pulses, and fresh water Prawn
- 1st in production of Bulk drugs-producing 1/3rd of country's production
- 1st in production of cement with 33 million tonnes per annum
- 1st in production of paper with 0.55 million tonnes per annum
- 1st in production of granite in the country
- 1st in production and promoting various colours of lime stone slabs for flooring
- World's largest single deposit of Barites in Kadapa
- 2nd largest storehouse of mineral resources in India
- 2nd in value of mineral production - 9-10% of country's mineral revenue
- 2nd largest Bauxite deposits in the country
- 2nd in occurrence of uranium deposits in the country
- 2nd in production of Rice, Maize, Sunflower, Groundnut, Citrus, Coriander, Inland Fish, Meat, Buffaloes and Silk
- 2nd largest coastline of 970 kms with rich beach sand resources
- 3rd largest economy with a size of US \$ 78 billion
- 4th largest state in the country with an area of 257 thousand sq. kms
- 4th in production of Milk, Cotton and Coconut
- 5th populous state with a population of 82 million
- 5th in manufacturing sector contributing 11% of total GSDP
- 5th in production of Banana, Guava, Ginger, Grapes, Marine Fish and Marine Prawns
- Leading state in several Agro-based industries-Sugar, Edible Oil, Sea foods with strong agriculture and horticulture bases.

INFRASTRUCTURE

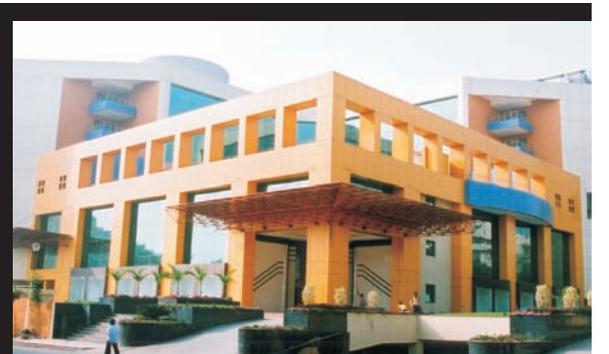
- Roads - Toll roads, Highways & Bridges
- Energy - Storage, Transmission and Distribution of Gas
- Ports - Inland Water ways and Ports
- Power - Generation, Transmission and Distribution
- Airports - Including Logistic hubs and Free Trade Zones
- Railways - Airport Rail link Projects
- Telecommunication Services - Hi-bandwidth network
- Water - Urban Water Supply projects and Water Treatment systems
- Industrial Parks - Industrial Clusters, Knowledge Corridors, Growth Corridors
- Transport - Termini and Depots
- Property Development - Utility Centers
- Express Rail Link from City Center to New International Airport, Hyderabad.

TOURISM Focus Areas

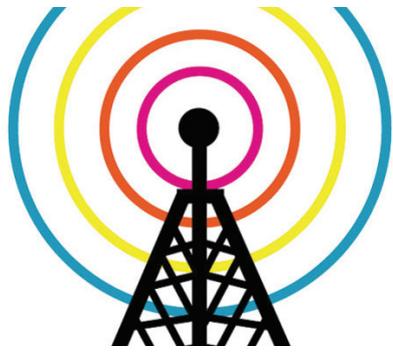
- Tourism a thrust area of Govt. of Andhra Pradesh
- New tourist places and infrastructure being developed
- Tourist police to ensure security for tourists
- Eco-tourism being promoted on a large-scale
- Shilparamam's being set up in Visakhapatnam, Tirupati, Kadapa & Pulivendula
- Infrastructure being improved in pilgrim centres
- Health tourism being promoted aggressively
- Major Projects Under Development.



RO No: 629/Sou/Adv.I/2009-10



in brief



3G auction on April 9: Govt

The auctioning of third generation (3G) spectrum will begin on April 9 and the last date for submitting bids is March 19. The Indian government has already issued the notice inviting applications (NIA). An auction for broadband wireless access (BWA) services will begin two days after the completion of 3G auctions, a statement from Ministry of Communications & Information Technology said. The pre-qualification of bidders for 3G spectrum has been scheduled for March 30 and mock auctions will take place on April 5 and 6, it said.

The auction of the 3G spectrum, which will help telecom services providers offer high-speed voice and data services, has been delayed for a long time due to issues relating to freeing up of spectrum, number of slots to be sold and fixing bid prices.

AABC Business Bureau

ATC to acquire tower of ESSAR

America's biggest independent tower firm American Tower Corp (ATC) has agreed to acquire 4,450 towers of Essar Telecom Infrastructure (ETIPL) its third major acquisition in India in less than a year. The purchase estimates an enterprise value of Rs 2,000 crore for ETIPL. ATC has executed the transaction through Transcend Infrastructure, its indirect, wholly-owned Indian subsidiary. Among other clearances, the transaction requires nod from the Foreign Investment Promotion Board (FIPB).

Earlier, in February 2009 ATC announced acquisition of Xcel Telecom's 1,700 towers followed by Transcend Infrastructure in October same year. ATC has more than 2,000 towers in India now.

AABC Business Bureau

Israeli firm to assist in groundwater management

The North Indian State of Punjab would soon prepare a master plan to develop water resources and irrigation management for agriculture in the state with the assistance of an Israeli firm TAHAL Consulting Engineers Ltd to overcome the alarming situation of declining water resources under severe drought-like condition as well as excessive use of groundwater for crops like paddy.

A decision to this effect has been taken by Punjab Chief Minister Parkash Singh Badal after going through a detailed presentation made by Moshe Gablinger, a water resources development expert of TAHAL along with its Managing Director, Asia Operation Avi Flor.

AABC Business Bureau

EXPANDING THE INDUSTRIAL HORIZON

ANDHRA TO UNVEIL NEW INDUSTRIAL POLICY

Andhra Pradesh government is all set to launch a 'sop-filled' New Industrial Policy to attract huge investments in the industrially-backward districts in the southern Indian state.

The government would categorise the districts on the basis of industrial development and then offer attractive incentives and concessions to investors and industrialists who set up new industrial units in these backward districts, the Andhra Pradesh Chief Minister K Rosaiah said in the State capital Hyderabad.

Rosaiah said the government was contemplating a special textile policy to tap the potentially huge cotton crop in the State by promoting more spinning and weaving mills.

He asserted that despite recent disturbances due to agitation by pro-Telangana activists, Andhra Pradesh continued to be well ahead in industrialisation and economic development.

The Hyderabad International Airport being ranked as world's best airport in its category, ISB among the top 12 business schools, World Bank rating for Hyderabad, RBI report ranking the State as the second best investment destination and the proposed new rail lines would help in attracting investments, he said.

"We are first among the best in many sectors. We have the best infrastructure facilities, most attractive industrial policy, lowest power tariff, abundant natural resources and vast skilled and unskilled human resources. The economic position of the State is sound. Hence don't miss the bus," he told some of the industrialists who called on him at his residence recently.

The Chief Minister asked Major Industries Minister Kanna Laxminarayana to study the proposed policy in detail before announcement. Recalling State Governor ESL Narasimhan's recent comments in New Delhi on safety of industries in the State,

of Special Economic Zones and the development of Petroleum, Chemical and Petrochemical Investment Region (PCPIR) in the long coastal corridor of the State (Visakhapatnam-Kakinada) spanning 603.58 sq km will give a great thrust not only to industrialisation but also to the overall development of the State in the days to come.

The Visakhapatnam-Kakinada Petroleum, Chemical and Petrochemical Investment Region Special Development Authority has been constituted for planned growth of the area by making a master plan for providing required infrastructure and necessary civic amenities.

Rosaiah said Andhra Pradesh was already on the fast track of development and nothing can stop it from attaining the Number One rank in industrialisation and economic progress in the near future.

He recalled that a report by the Reserve Bank of India ranked Andhra Pradesh second in the country with total investment intentions totalling INR 25,173 crore and projects numbering 105.

Rosaiah said the State had the maximum number of Institutes of Excellence.

While several new railway lines in the State have been proposed in the Union Railway Budget 2010-11, many new Ports were already being built under PPP model all along Andhra coast.

He said the State had successfully attracted a number of 'Institutes of Excellence' including Indian Institute of Technology (IIT) and Birla Institute of Technology and Science (BITS, Pilani).

uni

"We are first among the best in many sectors. We have the best infrastructure facilities, most attractive industrial policy, lowest power tariff, abundant natural resources and vast skilled and unskilled human resources. The economic position of the State is sound. Hence don't miss the bus,"

Dr. K Rosaiah



the Chief Minister said this was the time "Brand Hyderabad" was sold globally.

He said a task force under a senior IPS (Indian Police Service) officer of IG (Inspector General) rank had been created to safeguard the interests of industries in general and IT companies in particular.

The Chief Minister said the number

India, Myanmar JTC meet

Converting Indo-Myanmar border trade into normal trade, opening of a border trade point at Avangkhang in Nagaland and expanding the existing border trade items from 22 to 40 items will be top on the agenda at the fourth Joint Trade Committee meeting to be convened soon in New Delhi. A decision to this effect was taken at the just-concluded 11th Foreign Office Consultations between the two countries in Nay Pyi Taw. The Indian side was led by Foreign Secretary Nirupama Rao and the Myanmar side by Deputy Foreign Minister U Maung Myint.

Both sides appreciated the strengthening of cooperation, particularly in the power sector, a MEA statement said.

India is assisting Myanmar in the updating of the DPR (detailed project report) on the development of Tamarthi and Shwezaye Hydropower Projects on the Chindwin River by NHPC. The two sides welcomed the taking up of mini-

hydel projects by WAPCOS, replacing of 16 cyclone-damaged transformers by BHEL, supply of biomass gasifiers by TERI (Tata Energy Research Institute) and construction of new transmission lines by PGCIL (Power Grid Corporation of India Limited).

The Myanmar side welcomed the

India is assisting Myanmar in the updating of the DPR (detailed project report) on the development of Tamarthi and Shwezaye Hydropower Projects on the Chindwin River by NHPC.

additional investment of US\$ 1.1 billion by ONGC (Oil and Natural Gas Corporation) and GAIL in oil blocks in Myanmar for gas field development and upstream projects. Both sides agreed to strengthen cooperation in this field.

The two sides expressed happiness

at the progress of work at the Industrial Training Centre, Pakokku, being set up with Indian assistance. TATA Motors are also assisting Myanmar in setting up a heavy turbo truck plant at Magway.

The discussions covered a wide range of bilateral issues including security and border issues, trade and economic cooperation and cooperation in cross-border developmental projects, Oil and Natural Gas, Power, Railways, Telecommunications and Education & Training. The two sides stressed the need for greater vigilance at the border and agreed to enhance security cooperation to combat insurgent groups and arms smuggling.

The Myanmar side also conveyed its support to India's candidature for the non-permanent membership of the UN Security Council for the term 2011-12.

AABC Business Bureau

in brief



Kenya hopes for 4.5% GDP Growth in 2010

A recovery in tourism and other key sectors in Kenya led to economic growth of 2.5% last year and the government forecasts growth of 4.5% in 2010, President Mwai Kibaki has said. The effects of post-election violence, a drought and the global economic crisis pushed Kenya's economic growth to 1.7% in 2008, after expansion of 7.1% in the previous year.

"Last year, the recovery in tourism, and in some other key sectors, mitigated effects of the severe drought that caused food, water and energy shortages," he said in Kenyan parliament.

"As a result, the economy grew at 2.5%. This year we are optimistic that the forecasted 4.5% growth rate will be achieved." The 2.5% figure is in line with the government's forecast of 2-3% growth for 2009. Kibaki said a united coalition government and a low interest rate environment were necessary for economic growth.

"Our politics must promote political stability and public confidence in the future of our country. Secondly we must take policy initiatives that will reduce and maintain low interest rates," he said. Parliament is reconvening amidst a deep division between the two main coalition partners, Kibaki and Prime Minister Raila Odinga, over the suspension of ministers whose ministries have been accused of graft. One of the major tasks ahead of this parliamentary session will be constitutional review.

Reuters

Mongolia plans global bond issue

Mongolia plans to sell up to \$1.2 billion via a global bond sale in the fourth quarter this year to fund major development projects in areas such as mining and infrastructure, a finance ministry official said.

"We will begin road shows in the middle of the year. First we will talk to investors and see how much demand there is in the market," the official told Reuters by telephone.

He said a shortlist of banks had been prepared for the proposed issue and those picked included HSBC, Deutsche Bank and ING.

The terms of the issue have yet to be decided and the government is in the process of identifying the projects which will be funded by this proposed debt.

Standard & Poor's has rated Mongolia BB-minus or three notches below investment grade. The outlook is stable.

Reuters

Sudan woos Indian Agri Investors

To achieve exponential growth in agro sector, Sudan has urged India to help in investment, infusion of capital investment technology and sharing its rich experience in farm cooperatives.

The North-Eastern African nation, which has abundant natural resources, is also looking at huge investments in agro industrial sector from Indian public and private enterprises.

"India has rich experience in farm cooperatives which can help us to develop our agricultural sector in a big way... We are looking for at least US\$1 billion investment in the agri sector from India," Agriculture Minister of Sudan Dr Abdelhalim I. Almutafie said in a recent interview to Afro Asian Business Chronicle.

"India is a leading country in sugar, milk, rice, food processing and agri business, while Sudan is abundant in fertile land, water and human resource. Sudan lacks technology and the capital which is where we see synergy between the two countries as India, rich in technical knowhow, can encourage technology transfer and investments," the Minister said.

In this context, he recalled the assurances he got from Indian Government during his recent visit to India and also spelt out the incentives rolled out by Sudan to attract foreign investment.

"There's lot to be learnt from Indian experience - the continuous government policy, easy financial assistance and extensive support services. India is feeding a population of more than 1 billion, which in itself is a very enlightening lesson for Sudan. My visit to India was quite fruitful and encouraging," Dr Almutafie

said.

"We want more and more investment from India and China and have made several provisions to make Sudan an investor friendly country," he said.

Sudan exports mainly oil to India and imports machinery, infrastructure, textiles, agricultural products.

From livestock rearing, the country is looking to move into farming in a major way as there is an urgent need to feed the rising population and provide food security to its people. Agriculture is the leading economic sector in Sudan, contributing 48% of the GDP, giving employment to 65% of the population. The agricultural sector is the source of raw material to the processing factories in the country including textiles, sugar, vegetable oil, soap factories, grain mills, milk factories, tanneries, saw mills, etc which contribute 17% of GDP and some 20% of foreign earnings.

Sudan comes first among developing countries that have implemented programmes to restructure the economy to privatize the public sector and to liberalize production, trade and export policies.

Sudan is an active member of the African Common Market of East and South Africa (COMESA), the Arab Common Market and the Greater Arab Free-Trade Region.

Renu Malhotra



Dr Abdelhalim I. Almutafie

MTN - PARTNER TURNS COMPETITOR

Bharti Airtel (Bharti), post acquisition of Zain Africa (Zain), would compete with MTN/Vodafone, its largest rival in eight of the 15 sub-Saharan African geographies that it intends to acquire.

For 9MCY09, these eight geographies contributed 79%, 74%, and 68% of Zain's subscriber base, revenues, and EBITDA respectively. MTN - one of Bharti's potential partner formerly - would now be one of its largest competitors in the fray for five of Zain's 15 markets in Africa. At present, Zain Africa derives 54% of its revenues and 52% of its EBITDA from these five geographies.

Additionally, Bharti would be competing with Vodacom, a Vodafone-controlled entity, in Tanzania, and the Democratic Republic of Congo and Safaricom in Kenya.

Chairman and Managing Director of Bharti Sunil Bharti Mittal, who announced the acquisition of Zain's African assets for \$10.7 billion, has said that he was extremely excited about the Zain opportunity and Africa



has great potential on account of large population base.

Post acquisition Bharti would be among top five operators globally. The Company is weighing various onshore and offshore options for raising the equity for the acquisition.

During its tie-up talks last year with South Africa's MTN that were aborted, Bharti had approached State Bank of India for dollar and rupee loans totalling about \$2 billion.

Analysts say that though deal does not appear highly expensive and earnings dilutive for Bharti, even if the entire deal were to be funded through debt, a turnaround in Zain's deteriorating operating and financial metrics remains pertinent.

They strongly feel that though Zain's acquisition would be a strategic fit for Bharti in Africa's high growth market, Bharti's move seems to be a desperate attempt to avert a decline in its growth trajectory as the domestic market (India) gets increasingly competitive.

AABC Business Bureau

"I'm extremely excited about the Zain opportunity and Africa has great potential on account of large population base."

CMD, Bharti Airtel

in brief

Fellowship for African Researchers

Indian Government has launched the prestigious CV Raman Fellowships for the African researchers for 2010. Under the Fellowship Programme, governed by the Indian Ministry of Science and Technology and Earth Sciences, each African country will have 8 slots of fellowship totaling approximately 416 fellowships.

The fellowship provides opportunities for African researchers to conduct research/training ranging from 1 to 12 months in three categories at universities/ research institutes in India in the area of natural/ engineering sciences including mathematics and statistics:

"Post-Doctoral Fellowship" for 6-12 months for young researchers having PhD degree; "Visiting Fellowship" of up to 3 months for mid-career researchers having PhD/M.Tech qualification or working experience of 6-10 years; and "Senior Fellowships" for one month for senior scientist/ professors engaged in active research work. In all, there will be more than 416 fellowships for African researcher for research/training in the fields of Natural Science & Engineering in Indian S&T institution/universities.

Federation of Indian Chambers Of Commerce & Industry (FICCI) is the Coordinating Partner for Fellowship Programme. Applications of the candidates should be sent to FICCI through designated nominating authority in their respective countries, with a copy to the respective Indian Mission. KG

Africa Carbon Forum 2010

The Africa Carbon Forum (ACF), a regional platform established to promote knowledge and information sharing including business facilitation among the main carbon market players in the region, will hold its second meet in Nairobi, Kenya from March 3 to 5. It is an event that brings together representatives from Designated National Authorities (DNA), Climate Change National Focal Points, Government and the Private Sector

The ACF is an important implementation mechanism of the Nairobi Framework which was initiated in 2006 by the United Nations Development Programme (UNDP), United Nations Environment Programme (UNEP), World Bank Group, African Development Bank (AfDB), and the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC). The mandate of the Nairobi Framework partners is to assist developing countries, especially those in Sub-Saharan Africa, to improve their level of participation in the Clean Development Mechanism (CDM).

The African Development Bank, as one of the strategic implementing partners, has been actively involved in the planning and organisation of this forum and is supporting the participation of key Regional Member Country (RMC) representatives. In addition to speaking at the opening ceremony and selected plenary and workshop sessions, the Bank will host a side event and an exhibition stand to showcase its work on climate change mitigation and adaptation in Africa; with a focus on its clean energy projects and the Congo Basin Forest Fund (CBFF).

AABC Business Desk

Uganda and India leading producers of bananas in the world have joined hands to conduct research into the textile potential of the banana fibre, a part of the banana tree mostly considered waste material.

The research programme, spearheaded by the Ichalkaranji-based Indian DKTE Textile and Engineering Institute and Busitema University of Uganda, will explore opportunities for value added textile products from banana fibre including curtains, window blinds, table cloths, table



Uganda partners with India

mats, bags, ropes and garments.

The research follows a recent visit to Busitema University by a delegation of professors from the DKTE Institute.

The research project will set up a pilot production facility for the extraction and processing of banana fibre into textiles, and build capacity of women banana farmers to add value to the fibres at household level. The banana crop occupies about 67% of all cropped land in Uganda, mostly grown by women.

The leader of the Indian delegation, Prof. Chandrakant Kane, pledged his institute's support and advised the university to consider similar work on silk, sisal, wool and pineapple fibres.

The research is one of the aspects in the memorandum of understanding

signed between Busitema University and DKTE Textile and Engineering Institute during the visit, professor PV Kadole, Vice Principal and head of textile Department at the institute told AABC



over phone.

Other collaborative areas agreed upon by the two institutions include human and institutional capacity building, curriculum development, student and staff exchange, and knowledge transfer partnerships with private sector and local communities.

DKTE will send two professors every semester for a period of one and a half months. One professor will be sent for a full academic year

every year for the purposes of teaching, training Busitema staff, research and interaction with industry, he said.

DKTE will offer Busitema staff with facilities and opportunities for higher education by admitting two staff members to master's degree courses in Textile Technology and one or two for doctoral studies, he said.

DKTE will also support Busitema in establishing a master's programme in Textile Technology and in setting up a textile component of the Science and Technology Park at Busitema.

The university plans to establish a centre for garment making technology for women, he added.

S.Satyanarayanan
AABC Business Bureau

TROUBLED STATE FIRMS

South Africa Zuma orders review

South African President Jacob Zuma has ordered an external audit of state companies, following persistent reports of mismanagement and political meddling, and said he wants faster action to curb corruption.

In an interview with the Sunday Times newspaper, Zuma said he had commissioned a private company to review the operations of all state-owned enterprises (SOEs) and provide solutions to their problems.

"I have taken a decision which is going to solve SOE problems for ever: I have ordered a review of all of them with a final decision on what to do. It is being done by outside people who have no interest," the paper quoted Zuma as saying.

"It is being done on behalf of the country and we'll be advised about what to do. It is clear there are difficulties..."

A review is going to come up with something that's going to solve the problem for ever." Zuma pointed to state airline South African Airways (SAA) and power utility Eskom, which he said had always had problems.

A leadership crisis at Eskom last year resulted in both the chief executive and the board chairman leaving the firm after clashing over how to run the utility, which is struggling to keep South Africa's lights on.

Key roles at SAA and logistics group Transnet have also been left unfilled as the companies struggle to resolve internal battles.

Analysts have said that political meddling in efforts to resolve the companies' problems has raised questions about South Africa's ability to run state-owned firms, making investors hesitate to commit new funds and raising the cost of loans.

Both Transnet and Eskom are struggling to raise the funds they need to pay for large expansion programmes to meet fast-rising demand, the more so since the recession led to tighter conditions on credit markets.

Zuma also said his government needed to deal more urgently with corruption. "My complaint is that problems of corruption take too long to be finalised... We need a shorter way of dealing with such issues," he said.

Commenting on the controversy over his 20th child, which he admitted to fathering out of wedlock with Sonono Khoza, the daughter of his friend and 2010 FIFA World Cup organising committee head Irvin Khoza, Zuma said it had been "necessary to admit and own up to it."

"I felt it was necessary to apologise because some people were feeling bad about it," he said.

Zuma, a Zulu traditionalist who practises polygamy and has three current wives, did not say whether he would marry Khoza.

Reuters



in brief



Las Vegas Casino

Las Vegas Sands Corp, the world's second-most valuable casino firm will open the first phase of its Singapore casino on April 27, earlier than expected.

The \$5.5 billion Marina Bay Sands casino will start operating along with 963 hotel rooms, part of the shopping mall and convention centre, and several dining outlets, Las Vegas Sands said in a statement.

The announcement follows on the heels of the opening of Singapore's first casino, rival Genting Singapore's Resorts World at Sentosa, on Feb 14 the first day of the Lunar New Year and deemed an auspicious date.

It also comes as casino operators in Las Vegas see share prices hurt by falling room rates and worries about MGM Mirage's newly opened \$8.5 billion, 6,000-room CityCenter project.

Las Vegas Sands, run by billionaire Sheldon Aldeson, operates the Venetian and Palazzo resorts on the Las Vegas Strip. It also owns two casinos in Macau and a casino in Pennsylvania.

The company announced in its fourth-quarter earnings report that quarterly losses had narrowed, though its earnings disappointed investors hoping for even better results from its Macau operations.

Reuters

Aabar deal

Dubai's Arabtec has said that the due diligence date for its \$1.7-billion merger with Aabar Investments had been extended to April 16, in a move that will encourage investors that the deal will progress.

"Because of the enormity of the task at hand and the limited time frame, both parties agreed to amend the subscription agreement and the term sheet to extend the due diligence date to midnight April 16 2010," the United Arab Emirates' largest contractor by market value said in a statement on the bourse website. Under the agreement, Abu Dhabi's Aabar in January had agreed to acquire a 70% stake in Arabtec in a deal valued at about \$1.7 billion.

Iraq Economy

Iraq may have two more years of budget shortfalls before stronger oil prices and production lift it back into surplus in 2012, the International Monetary Fund has said. In its regular review of Iraq's economy, the IMF said Iraq's economic growth in 2010 will probably be significantly stronger than it was last year, but the country will still need additional financing to plug a 2010-2011 budget gap estimated at \$5 billion. Iraq is to hold parliamentary elections on March 7. Last week, the IMF approved a \$3.6 billion loan to help Iraq manage its budget hole.

The IMF estimated growth in 2010 real gross domestic product at 7.3%, which would be up sharply from an estimated 4.2 percent in 2009 but still off the 2008 level of 9.5%, achieved when oil prices were at record highs.

Asia-Africa Ties

overcoming common challenges

The year 1955 signalled the beginning of an enduring relationship between the people of African continent and their Asian counterparts. The end of World War II in August 1945 did not end all the hostilities in the world and create peace and security. In some parts of the world, particularly in Asia and Africa, there were a few issues still contentious which led to fresh hostilities, almost warlike in Korean Peninsula, Indo-China, Palestine, South Africa and North Africa.

The problems are partly due to the emergence of two opposing big power blocks with divergent sphere of ideology and interests, namely the West Block led by United States of America and the Eastern Block led by the Soviet Union and each block trying to woo the Asian countries and Africa to their fold. This has resulted in constant bickering tension and even atmosphere of shadow boxing between two blocks and its supporters. This is called the "Cold War".

Asia and Africa were under colonial rule of western world in various forms. And since 1945, many Asian and African regions became independent, but also many were still struggling for freedom such as Algeria, Tunisia, and Morocco in North Africa, Vietnam in Indo-China, and at the southern peak of Africa. Some Asian and African countries which got independence still face numerous problems directly related to the legacy of colonialism as in Indonesia (West Papua), India and Pakistan as many natives were forced to flee from their homeland.

Meanwhile in many nations,



H.E. Lt. Gen (Ret.) Andi M. Ghalib

“ Differences in cultural, social and economic development of Asian and African countries should be considered as strength rather than a weakness ”

especially Asia and Africa there were growing concerns due to proliferation of nuclear weapons that could prove lethal to mankind. Although several Asian and African countries are independent, their internal situation is still volatile despite United Nation's efforts to maintain peace and tranquility. This gave birth to the idea to hold Asian-African Conference, where the idea of a Non-aligned movement was born in an attempt to thwart the Cold War.

The founding fathers of the Non-aligned movement were: Pandit Jawaharlal Nehru of India, Sukarno of Indonesia and Josip Broz Tito of Yugoslavia, Gamal Abdul Nasser of

Egypt and Kwame Nkrumah of Ghana. Their actions were known as 'The Initiative of Five'. A significant milestone in the development of the Non-aligned movement was the 1955 Bandung Conference, a conference of Asian and African states hosted by Indonesian president Sukarno. The attending nations declared their desire not to become involved in the Cold War and adopted a "declaration on promotion of world peace and cooperation"

Long after the cold war ended, the countries of this region attempted to revive their movement to suit the modern situation of the world by holding a new Asian-African Summit from 20-24 April 2005 in Bandung and Jakarta. The conference concluded by establishing the NewAsian-African Strategic Partnership (NAASP), a vehicle for promoting co-operation among the countries of Asia and Africa to promote peace, prosperity and progress.

The differences in cultural, social and economic development of Asian and African countries should be considered as strength rather than a weakness of this partnership. The countries of Asia and Africa can now draw lessons from each others' experience in overcoming common political, social, economic and development challenges, in order to deliver the five basic human needs to the people of Asia and Africa, namely food, shelter, health, education and employment.

H.E. Lt. Gen (Ret.) Andi M. Ghalib
Ambassador of Indonesia to India

SAUDI ARABIA, INDIA INK

Historic Riyadh DECLARATION

In a clear reflection of the growing strategic partnership, Indian Premier Manmohan Singh and Saudi Arabian monarch King Abdullah Bin Abdul Aziz signed the historic Riyadh Declaration at Grandoise Al Rawdah Palace on March 1.

The visiting Indian premier also reviewed the status of implementation of the historic Delhi Declaration that was signed in 2006 when King Abdullah Bin Abdul Aziz visited the Indian capital. Both the leaders expressed their satisfaction at the steady expansion of Saudi-India relations since the signing of the declaration.

They re-emphasized the importance of full implementation of the Delhi Declaration through exchange of visits at the ministerial, official, business, academia, media and other levels.

Keeping in view the development of relations between the two countries, and the potential for their further growth, the two leaders decided to raise their cooperation to a strategic partnership covering security, economic, defence and political areas.

Both leaders further reiterated their mutual desire to develop as knowledge-based economies based on advances in the areas of information technology, space science and other frontier technologies.

They also welcomed the agreements signed between the two sides in the field of research and education, information technology and services, science and technology, and peaceful uses of outer space.

Both leaders emphasized the importance of developing a broad-based economic partnership that reflects the ongoing transformation of their economies,

of their economies.

They underlined the importance of strengthening the strategic energy partnership based on complementarity and



and the changes such transformation are bringing about in the global economic order, including continuous coordination within the framework of the G-20 process.

The two leaders stressed on continuing to work towards strengthening their strategic partnership by meeting the two countries' vast requirements relating to infrastructure, energy and development, by augmenting the flow of their investments into each other's countries, and enhancing the bilateral trade in accordance with the potential and size

interdependence, as outlined in the Delhi Declaration, including meeting India's increasing requirement of crude oil supplies, and identifying and implementing specific projects for cooperation including in the areas of new and renewable energy.

India invited Saudi Arabia to participate in crude storage facilities in India, and directed the Joint Working Group on Energy to continue adopting all appropriate means to achieve the same.

AABC Business Desk

HAIL SUDAN *PEACE ENSUES*



Editor's Note

It is slowly dawning on the nations that no economic development can sustain in an atmosphere of disharmony and distrust amongst its people. While many countries have woken up to this reality and initiated peace processes, Sudan is the latest to join the bandwagon.

The unabated terror in Darfur in Sudan took a peaceful turn when the country's Government under international pressure to save the lives of millions under constant threat of death and contain the numbers of victims of the war decided to sit across with

the representatives of the warring factions and arrive at a peaceful settlement under the guidance of the Qatari royal high command. The world hailed the formidable steps taken by the Sudanese Government in the right direction. An unanimous decision was taken by the warring parties to finalize the Darfur Peace Agreement to be signed between the Govt. of Sudan and JEM (The Justice and Equality Movement) in Doha on January, 2010. The Sudanese Government once again lived up to genuine concern for its people by initiating a Peace Agreement with the armed

groups of Darfur, thereby putting the much debated conflict to rest. Earlier, the Comprehensive Peace Agreement (CPA) signed between the North and the South on January 5, 2005 was a welcome step for solving marginalization concerns of the people of the peripheries of the country. The declaration of general election schedule on April 10, 2010 is being hailed as a move towards democratization of the country and is indeed welcome. Now the onus lies on the stakeholders of this peace agreement to implement it in letter and spirit to ensure a long lasting peace in Darfur, which will not only bring peace and prosperity within Sudan, but also in the entire region.

Challenges of Emerging Economies in the Global Market Place

We all know of challenges related to Liquidity, High fiscal deficits, lack of Hard infrastructure that developing nations face today. But I



Niraj Sharan

look at the deeper and larger challenges that cuts across short -mid, and long term window. Here are five major ones:

1. The biggest challenge for the developing nations is to ensure that they recognize that they are a genuinely "young" or "start-up" economy, and do not have the brand advantages that the larger, more mature economies like US or Europe might enjoy. So, first and foremost, they need to become credible players on the table, ensuring that they deliver on the promise of growth, but more importantly they deliver on the promise of "quality". Without delivering quality, you have no chance of establishing a brand. 50 years back, Japan was an emerging economy and a developing one, right after world war II. It delivered on the "Brand Japan" by becoming synonymous to quality. So much so, that Toyota, and other auto manufacturers became quality and brand leader in the automotive sector. BRIC nations need to take

a chapter from the Japanese book and adopt it to their respective economies in the current times.

2. Second biggest challenge for the developing nations is to ensure that they continue to set highest standards of equitable growth, law and order to ensure that these countries work on continuously reducing the risks in these countries, and make the climate amenable for continued investments by domestic and foreign investors. Capital will fly to economies which are inherently lower risk, if it can yield similar returns. BRIC and other developing nations need to keep reducing their risk ratings for their economy as seen by sophisticated investors and entrepreneurs.

3. Poor Public Governance - most developing nations have shown inability in delivering freedoms for a vast majority of people. Politics and Business in many developing countries have worked together to use Power as a means of enrichment. Economic growth, rather than being a force of Democratic involvement, many a times reinforces confidence of business and political elites with disdain for the needs of civil society and social justice. And it is here Entrepreneurs and Professionals

must play an active role in public realm. A rapid social stratification based on Consumption power is emerging that threatens inclusive growth.

4. Weak deliverable Education System -A more objective Education system that delivers employable people is impeding growth - education institutions and Industry need to collaborate and understand "deliverable" skill sets. If required, Vocational training and specific short time modules specific to high growth areas must be scaled up to employ large work force that enters every year in to the commerce world.

5. Sustainable development is also going to be key here. They need to learn from the mistakes of the developed nations, and ensure that these new emerging countries are developing growth and economic strategies which are built upon the foundation of sustainability. All clean, green, renewable and ecological compliant efforts are part of this Sustainable development. For if Growth prematurely tapers off, then the political system is either captured or dominated by special interests that many a times undermines democracy.

Niraj Sharan

Chairman & CEO, Aura Inc

are worse than the disease itself and the US, through AFRICOM is spreading its tentacles. The claim about the annual growth rate of 5% achieved in 2009 is only an illusion, as the fruits of this progress have not reached to the masses.

AAPSO (Afro Asian Solidarity Council) takes cognizance of the fact that Africa, far from being the Dark Continent is the land of gold- both in terms of human capital and physical wealth. The people of Africa are brave and resilient and are waiting in the wings to play a role complementing to their abilities and qualities on the world stage. They are also the owners of abundant natural resources that used judiciously is bound to bring economic prosperity for all and ensure a safe future for their children.

AAPSO played a significant role in raising the world opinion against colonial rule, gave full support to national liberation movements and always opposed hegemonic foreign powers. To this end, it convened several international gatherings and never missed an opportunity to voice its concerns for Africa on international form. Each of its eight Congresses held so far, as well as its constitutional bodies has firmly reiterated AAPSO's support to African struggle for freedom, justice, stability and peace in the continent.

Lalit Surjan

Secretary General, AAPSO

SOUL SEARCH

Reach Out

The human mind is strange. It keeps silent on things most significant. Arjuna of the Indian epic, Mahabharata, could not divulge his inexplicable fears about the Great War between the Pandavas and the Kauravas, to his closest friend and mentor Krishna, who intuitively sensed his predicament and offered remedial help.

We do not have any 'Krishnas' in the world today. We need to break out of our self imposed

'mind locks' and reach out to people. Some or maybe one of them out there could be a 'Krishna' in the real sense. Communication is the way to smoothen the rough edges of life. You may not win the war of everyday living by hitting the bull's eye like Arjuna, the ace archer, but at least you can bask in the cocoon of someone's warmth and care by clasping that hand across time and space. Just reach out, won't you!



LETTERS



Afro Asian Business Chronicle is a laudable initiative at the time when the Afro Asian region is in need of a platform which can

facilitate cooperation among the developing countries. Economic development has a great significance to ensure prosperity and peace in the region.

It is good to note that the publication, besides business is also focusing on cultural diplomacy which is the need of the hour.

My best wishes for its success.

Salman Khurshid

Minister of State (Independent Charge)

Ministry of Minority Affairs

Government of India

I read your publication with keen interest. It makes great reading and is excellently produced.

Anoop Misra

Director and Head

Deptt. of Diabetes and

Metabolic Diseases

Fortis Hospitals

New Delhi, India

Some of the articles in your publication are very topical and of great relevance. My heartiest congratulations and best wishes for your venture.

B V Joshi

Vice President and Head

Business Development,

Reliance Tech Services, DAKC - Navi

Mumbai, INDIA

AFRICA: 50 YEARS OF INDEPENDENCE

The year 2010 holds great significance for Africa as it marks the 50th anniversary of Africa's independence. The hard-won independence has made the people masters of their own destiny. It



Lalit Surjan

presented the leadership with the opportunity to build up the nations following the common will. Thus, it is also the moment to look back and take stock of the achievements over the last five decades, not forgetting for a moment that the task of reconstruction and the building of a peaceful, progressive and stable future was not a cake-walk for the nations that were robbed of precious natural resources and human dignity by foreign powers for almost two centuries.

While this retrospection is important on their part for the nations celebrating their 50 years of independence, the world community is also trying to comprehend as to what political independence has meant to them; and in what way Africa has responded to the challenges of abject poverty, backwardness and many more dismal features that were inherited from the subjugated past.

The independence won fifty years ago by the African nations is primarily the sweet fruit of sacrifices made by the people in liberation movements. But even at that time it had a global context as they received unwavering support from the peace loving people from all over the world.

The situation today in most of the African countries looks gloomy, as the continent suffers from many maladies. The many-faceted specter of poverty, hunger, illiteracy, disease, and sectarian wars looms large and it appears that the political freedom and national sovereignty has not lead to economic self-reliance and equal opportunity regime. The people have not been able to gain control of the abundant natural resources and harness them for the general welfare for all. They are rather caught between the devil and the deep sea.

At the one hand there are colonial masters in the new disguise and on the other is the failed body politic. Authoritarianism seems to be the order of the day and democracy remains a distant dream. The international financial institutions prescribe remedies that

in brief



imaging: Maayank

S.Korea may propose Global Dollar Fund

South Korea may propose at a G20 summit in November the setting up a global pool to offer emergency dollar funds to financial institutions in the event of another economic crisis. Seoul, which chairs the G20 this year, is informally proposing the idea to Japan, the United States and European nations, Japan's Nikkei newspaper reported, citing "global financial sources". Under the plan, major economies will pool funds from their foreign reserves, which can be used to help private financial institutions that are unable to tap the money market, the Nikkei said. Some in the Japanese government welcome the proposal as a way to make use of Japan's huge foreign reserves sized at around 100 trillion yen (\$1,124 billion), the paper said. But it's uncertain whether the proposal will gain G20 understanding because Seoul has yet to come up with details of the plan, it said.

Syria, Iran sign "no visa" agreement

Syria and Iran have signed a 'no visa' agreement whereby citizens of one country would not need visas to enter the other, and vice versa. The agreement was signed by Syrian Foreign Minister Waleed Al-Muallem and his Iranian counterpart Manuchehr Motaki, in the presence of Iranian President Mahmoud Ahmadinejad and Syrian leader Bashar Al-Assad.

The agreement was signed after summit talks between the two leaders last Thursday. In a statement, Al-Assad said that the agreement would consolidate common interest between the two sides, and strengthen relations between the Iranian and Syrian people after decades of relations confined to the political level alone. He also noted that economic relations could not remain limited to large companies, because true relations were built on individuals and people.

Foreign Energy Investment

Turkmenistan, Central Asia's largest gas producer expected foreign energy investment, which is almost all under production sharing agreements (PSAs), to rise by more than 46% this year.

The former Soviet republic's PSA partners include London-listed Dragon Oil and Chinese state firm CNPC. Yagshigeldy Kakayev, the head of the state agency in charge of hydrocarbon resources, said PSA investment would rise to \$4.1 billion this year from \$2.8 billion in 2009. "Turkmenistan is interested in significant investment into strategic sectors.



Hong Kong, afraid of bubble, ups luxury property tax

By James Pomfret and Lee Chyen Yee

Hong Kong's government plans to raise the tax on luxury apartment deals and increase land supply to try and prevent the property market from overheating, a trend evident in many Asian markets.

Financial Secretary John Tsang said in his annual budget speech that stamp duties for luxury apartments worth more than HK\$20 million (\$2.6 million) would be raised to 4.25% of the transaction value from 3.75% from April 1.

"The increased risk of a bubble forming in the property market has also aroused public concern about the difficulty in buying homes," Tsang said. "Any such fluctuations in property prices would have a profound impact on the economy, on hundreds of thousands of flat owners and on the public." Average house prices in Hong Kong have risen nearly 30% since the first

quarter of last year, sparking concerns that it faces a higher risk of a property bubble than most of the rest of Asia.

Residential property prices have been rising strongly due to demand from wealthy mainland Chinese, tight land supply and loose monetary policy.

The plans outlined by Tsang will curb some speculation in high-end property, though the impact will be muted on the overall real estate market.

"That tax increase has been rumoured in the market for quite some time," Wong Leung-shing, analyst at Centaline Property. "The negative impact will be limited because frankly, the super-rich will still be able to afford the new stamp duty." "There could be another side effect. The rich speculators will likely shift their focus and buy smaller and cheaper apartments, so that's not particularly good news for the mass market." And that is what the Hong Kong government will be watching out for next.

"We will closely monitor the trading of properties valued at or below HK\$20 million. If there is

excessive speculation in the trading of these properties, we will consider extending the measures to these transactions," Tsang said.

Prices of luxury property in Hong Kong have surged more than 40% last year. A weak dollar and expectations that interest rates in the United States, and therefore in Hong Kong, will stay low are also encouraging foreigners to buy.

The government has also said may release more land for sale to ward off a property bubble. The market, however, has shown no sign of slowing, with a large-scale land auction in last week of February fetching \$432 million, well above expectations.

Some Asian governments have been implementing policies to prevent asset bubbles from bursting, which would derail hard-earned economic growth.

Last week, Singapore imposed a new stamp duty on homes sold within one year of purchase and capped the maximum housing loan at 80 percent of the property value.

Reuters

New Malaysian tax won't penalise sharia finance-expert

Malaysia is likely to give equal tax treatment to Islamic finance and conventional banking under a new tax regime next year, ensuring sharia banking products are not disadvantaged, a tax expert said.

Malaysia plans to impose a goods and services tax from 2011, a move that would potentially raise the cost of Islamic financing transactions as they typically involve more legal steps than conventional finance.

That had prompted concern Malaysia, the world's largest sukuk market, would fall out of favour with Islamic finance investors because they would have to pay more tax on deals.

But PricewaterhouseCoopers (PWC) said the government has indicated in industry discussions that Islamic finance would be given equal tax treatment when the tax is levied.

"With the goods and services tax, tax neutrality would also be provided," PWC senior executive director Jennifer Chang said in an interview.



imaging: Maayank

"The government is basically saying that these transactions are there just to facilitate for example the issuance of sukuk, and it just so happens that underlying there are all these transactions." Taxation is a key hurdle to the development of Islamic banking globally, as the multiple transfers of assets typical to the industry tends to raise the cost of sharia financing.

An Islamic bond based on the ijara or leasing structure would typically attract more tax than conventional debt as the sale and subsequent lease of the underlying

asset would be taxed.

Singapore, Indonesia and Britain have changed laws to give Islamic finance tax neutrality. South Korea's parliament will debate a proposal to treat sukuk as bonds to give sukuk issuers the same tax advantages as those applied to conventional issuers.

Malaysia has generally provided tax benefits to encourage Malaysian companies to sell Islamic bonds rather than conventional debt.

Malaysia has given Islamic financing instruments a 20% stamp duty exemption until 2015 and sharia insurers have a tax exemption on overseas profits.

Malaysia plans to introduce the goods and services tax in mid-2011 to broaden its revenue base and help plug a budget deficit which is running at its biggest in over two decades. The government expects the 4% tax to raise 1 billion ringgit a year more than an existing sales tax that is projected to yield 7.8 billion ringgit (\$2.31 billion) in 2010.

Reuters

REINVENTING TRADITIONAL MILK PRODUCTION SYSTEM

The increased demand for milk has resulted in increase in milk yield but ran into major problems of pesticide & antibiotic residue. The Western recognized these problems & adopted newer techniques or organic milk production.

Transition period

The transition period is for one year. Dairy animals must be transitioned (managed 100% organically) for one year. This is a one-time, whole herd conversion to organic. All animals must be managed organically from the date the transition starts.

Land

It is recommended that at least 90% of the land be certifiable before starting the transition process. Land must not have had any prohibited substances, i.e. synthetic fertilizers, pesticides, herbicides, treated seeds, sewage sludge, GMO seeds or inoculants, etc, applied for at least 36 months (3 years) prior to the harvest of an organic crop. Crops harvested from transitional fields must be completely segregated from organic crops.

Feed

Dairy animals in transition must be fed 100% organic feed for a full year. This may be from fields that qualify for certification that are included in your Organic Farm Plan.

All feed supplements, including minerals and salt blocks must be approved. Antibiotics, GMO-derived products, animal by-products, urea, manure and synthetic preservatives are not permitted in any feed products. Mineral supplements must not

Organic Dairy farming

contain prohibited ingredients (such as mineral oil and artificial flavors & colors). Use of treated seeds must be discontinued.

A Pasturing plan must be developed. All animals six months and older are required to be on pasture during the grazing season.

Animals must get a significant amount of their forage from pasture during the grazing season.

requirements

Extension work

Initiatives will have to be taken to educate the dairy farmers that prevention is better than cure. Use of natural medicines & their benefit demonstration in terms of animal health, fertility management, and mastitis control should be given top priority. These farms will be the new incarnation of the old Extension services. Unlike present Extension services, these farms will be participating in a productive cost center farming activity by making use of the best of scientifically trained manpower for their practical functioning. The best of modern Vet techniques of ET, AI, Breeding, cattle Nutrition and care strategies, specific to the particular geographic location will have to be practised.

M.J. Saxena, MD, Ayurved Limited
Dr. Anup Kalra, CEO (AFB), Ayurved Limited

OMEGA 3 FATTY ACID

Organic milk is naturally higher in certain nutrients than non-organic milk. One such nutrient is Omega 3 Fatty acid. Omega 3 fatty acids are essential for maintaining a healthy heart, supple and flexible joints, healthy growth and strong bones and teeth. This is due to the fact that organic cows are fed higher levels of natural red clover than non-organic cows. Further research shows that organic milk can contain up to 71% more Omega 3 than non-organic milk and has a better ratio of Omega 3 to Omega 6 than non-organic milk.

VITAMIN E, VITAMIN A AND ANTIOXIDANTS

Research has also established that organic milk has higher levels of vitamin E, vitamin A and antioxidants. Organically reared cows, which eat high levels of fresh grass, clover pasture and grass clover silage, produced milk which is on an average 50% higher in Vitamin E (alpha tocopherol), 75% higher in beta carotene (which our bodies convert to Vitamin A) and two to three times higher in the antioxidants lutein and zeaxanthine than non-organic milk.

CONJUGATED LINOLEIC ACID (CLA)

All milk contains conjugated linoleic acid (CLA), which is believed to boost immune function and reduce the growth of tumors. CLA levels are generally higher in organic milk, possibly because organic cows eat higher levels of grass hay and silage rather than concentrates. In fact, meat and dairy products from grass-fed animals can produce 300-500% more CLA than those of cattle fed the usual diet of 50% hay and silage, and 50% grain.

PESTICIDES

Organic dairy farms do not use artificial pesticides (insecticides, fungicides or herbicides) on pastures where cows graze. It has been estimated that in the Western world, human bodies contain traces of at least 300-500 potentially harmful chemicals absorbed from our food. In The Indian context, this would be much higher. The use of increased chemicals since the Second World War when farming became more intensive led to increased percentage of chemicals in the human body. Some experts believe that children may be particularly susceptible to pesticide residues since they have a higher intake of food per unit of body weight than adults, have immature organ systems and may have limited ability to detoxify these substances.

The rise in human fertility problems has been linked to pesticides. Five out of the 12 most commonly found pesticide residues are suspected to be hormone disrupting chemicals

Food	CLA (mg/g fat)	Food	CLA (mg/g fat)
Homogenized milk	5.50	Fresh beef	4.30
Butter	4.70	Veal	2.70
Ice cream	3.60	Lamb	5.60

HEALTH BENEFITS OF ORGANIC MILK

Organic milk has all the nutritional goodness of non-organic milk but, due to the cows' more natural diet, it also has some additional health benefits.

Indigenous influenza vaccine

The indigenous influenza vaccine, which is undergoing clinical trials on humans, will be approved for prescription in India in April, Indian Health and Family Welfare Minister Ghulam Nabi Azad has revealed.

Speaking to reporters on the sidelines of a function in Bangalore recently, he said the government had "procured the seed" and it was being developed in various private pharmaceutical laboratories with active help from government.

"India will be mass producing its own vaccine for influenza next month. Scaling up the production will not be a problem. Enough stock of the vaccine will be made available in quick time," the minister said.

The vaccine can be prescribed to treat different types of influenza including A-H1N1 (Swine Flu)

and avian influenza, he said.

"Actually, the outbreak of swine flu forced us to speed up the development of the vaccine for influenza. The Phase I trials on animals have been completed. It is being tested on humans at



present. We are hopeful of releasing it in the market by next month," he said.

Mr Azad said the government had procured "the seed" from World Health Organization for development of the vaccine by the pharma companies.

Daiichi Sankyo to enter generics business

Daiichi Sankyo and its strategic partner Ranbaxy Laboratories, which together make up the Daiichi Sankyo Group are to establish Daiichi Sankyo Espha Co to market generic drugs as well as Daiichi Sankyo's products in Japan.

Announcing that Daiichi Sankyo Espha will start its operations with effect from April 1, 2010,

Takashi Shoda, president and CEO of Daiichi Sankyo explained "We believe that our understanding of the Japanese market and local presence united with the global expertise of Ranbaxy in the generic arena will enable us to achieve efficient and immediate entry into the generic market".

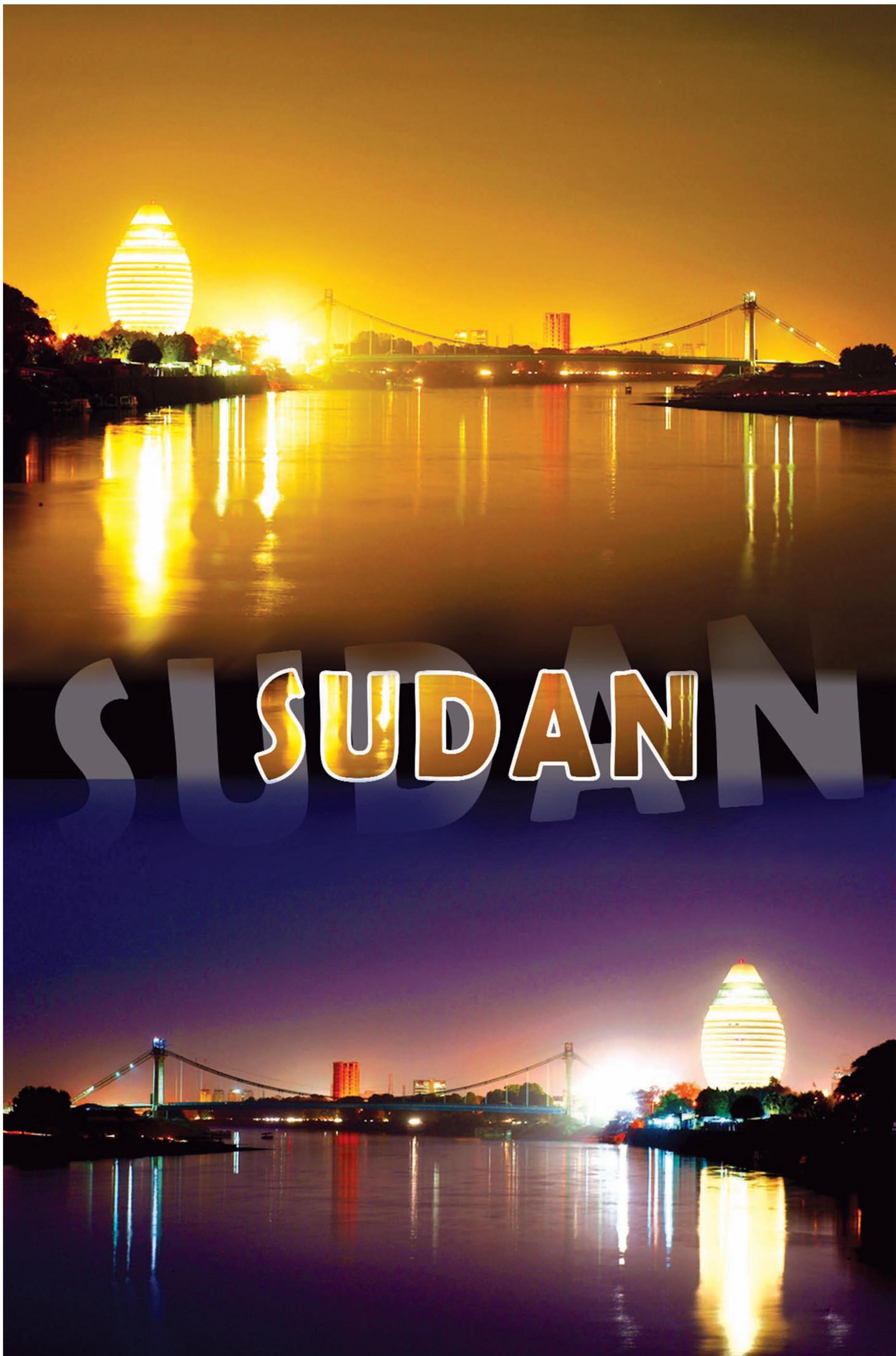
Remarking on the development, Atul Sobti, CEO and Managing Director of Ranbaxy, said, "Daiichi Sankyo's leadership in the Japanese pharmaceutical market will guide us to further expand our business in Japan. Ranbaxy is committed to bringing high quality, affordable medicines to doctors and patients across the world."

Completing their strategic alliance in November 2008 to form the unique Hybrid Business Model, Daiichi Sankyo and Ranbaxy have been moving forward to fully leverage the Model. The expanded global



reach enables leading market positions in both developed and emerging markets through the supply of innovative and established pharmaceuticals.

In addition to meeting unmet medical needs through the development and marketing of outstanding new drugs, the Group also operates an OTC business, and is accelerating its efforts to reinforce its vaccine business. The Group is also committed to providing patients with reliable generic pharmaceuticals through a strong network of Japanese and overseas companies. Leveraging Ranbaxy's strengths, Daiichi Sankyo Espha will expand its product pipeline and continuously realise stable supply.



SUDAN

INDONESIA

LAND OF 17,000 Wonders

in 2009

Total international visitors
6,549 million

Indian tourists to Indonesia
1,10,000

for 2010

Expected target for India
1,77,000

If you spend even one day in one Island, you would need 17,000 days to explore Indonesia, the largest archipelago in the world. Seeped in natural beauty, Indonesia consists of five major islands -Sumatra, Java, Kalimantan, Sulawesi and Papua and about 30 small groups of islands, a total of more than 17,000 islands. The clear seas, amazing surf breaks and beautiful beaches conspire with living volcanoes and virgin jungles to make this nation a tropical paradise. Individual cultures and traditional practices live side by side with romantic getaways and some of the world's best hotels, spas and golf courses. It is truly an incredible destination – visit and explore.

Stretching 3,200 miles (5,120 km) from east to west, the country straddles the equator between the Australia and Asia continents. Indonesia's long and colourful history reads like an epic movie with a huge cast of sultans and kings, colonisers and power mongers, invaders, migrants and explorers.

Wholesome paradise FOOD

Try out popular local foods like *sate* or *nasi goring* or some of the myriad dishes from different parts of the archipelago. Dine in comfort and enjoy international cuisines - Italian, Greek, French, Spanish, Brazilian, Vietnamese, Chinese,



PLACES OF INTEREST

JAKARTA

A modern sports arena in the centre of Jakarta hosts national and international sports events

ULUWATU

Way back in the 11th century a Hindu priest made his way to Bali and founded the great sea temple of Uluwatu on the island's southern tip. Known for its spectacular sunsets, and great surfing, Uluwatu is a must see on any itinerary.

LAKE TOBA

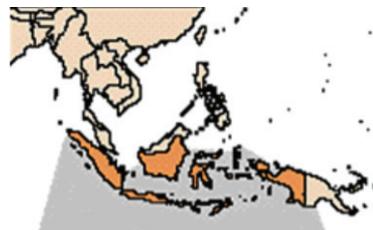
North Sumatra's Lake Toba came from a huge volcanic explosion that created a lake as big as Singapore. Samosir Island in the centre of the lake is an idyllic getaway. Ferries and pleasure boats ply across to the island.

AMED

Black sand beaches, simple fishing villages, a spectacular coastline, boutique hotels, memorable diving and snorkelling. Far from the crowds of southern Bali, Amed is peaceful and very Balinese.

JAVA

Java's green rice fields define the landscape and provide the staple food for millions of people.



Korean, Japanese, Thai...

ENJOY A CRUISE

Take a sail boat and explore the archipelago. Visit the Komodo Dragons in Komodo Island and nearby Rinca. Or dive into the Banda Seas. Snorkelling and diving or exploring the seas is another world to explore.

BEACHES

There is no shortage of beautiful beaches in the islands. From Sabang in Sumatra, to Bintan, a short ferry ride from Singapore, to Java, to Bali to the Islands of Maluku and beyond, you can discover your own private paradise, and sometimes, your own private islands!

Bali's most famous beach attracts surfers, and sunworshippers. The huge curving bay stretches from Kuta to Legian, Seminyak and all the way to Canggu. Great surf, great entertainment! On the doorstep of Jakarta, the Thousand Islands lure visitors with their blue

waters, white sand beaches and spectacular diving.

ADVENTURE

Climb a volcano, raft rugged rivers, trek through virgin jungles, surf some of the world's best breaks, ride a horse, go pony trekking, paragliding, mountain biking or just explore the myriad street corners to uncover hidden treasures. The Orang Utan living in the jungles of Sumatra and Kalimantan or Indonesian Borneo are fascinating to watch. In Bali and Lampung in Sumatra, elephant reserves have been created where you can see white elephants

ACCOMMODATION

While most hotels can be found in Bali and Jakarta, Indonesia has a fine selection scattered in surprising corners of the islands, even in the jungles of Papua! Hotels suit all budgets and tastes from simple cosy hotels to five star and fine boutique properties. They can be found on beaches, in coffee plantations, looking over paddy fields as well as retreats and exquisite hideaways. Then there are the spas which lure many a health conscious tourist.

AABC Travel Desk

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in brief

Former Australia PM Howard lined up for ICC role

Former Australia Prime Minister John Howard has been nominated by the Australian and New Zealand boards to serve as International Cricket Council (ICC) president from 2012. "We are pleased that an eminent candidate in John Howard has agreed, after an exhaustive process, to take the role of joint Australia-New Zealand nominee for the ICC presidency," Cricket Australia and New Zealand Cricket chairmen Jack Clarke and Alan Isaac said in a joint statement.

"Australia and New Zealand considered a number of distinguished candidates of global stature before deciding to invite John Howard to consider the role". The ICC's rotation policy requires an Australasian candidate to fill the role from 2012. Incumbent president David Morgan is due to hand over to India's Sharad Pawar for a two-year term later this year.

Reuters

Shot Togolese goalkeeper to return to France

Togo goalkeeper Kodjovi Obilale will return to France after being treated in a South African hospital for gunshot wounds he received when the team's bus was ambushed in Angola in January, a medical official has said. Obilale underwent surgery in Johannesburg after being evacuated from Angola following the attack on the bus carrying the national team to the African Nations Cup. "The bills have been paid and there are already plans afoot to repatriate the player back to France, where he will continue to receive health care," said Fraser Lamond, medical director of health assistance company International SOS. The date of Obilale's return had yet to be finalised, he added.

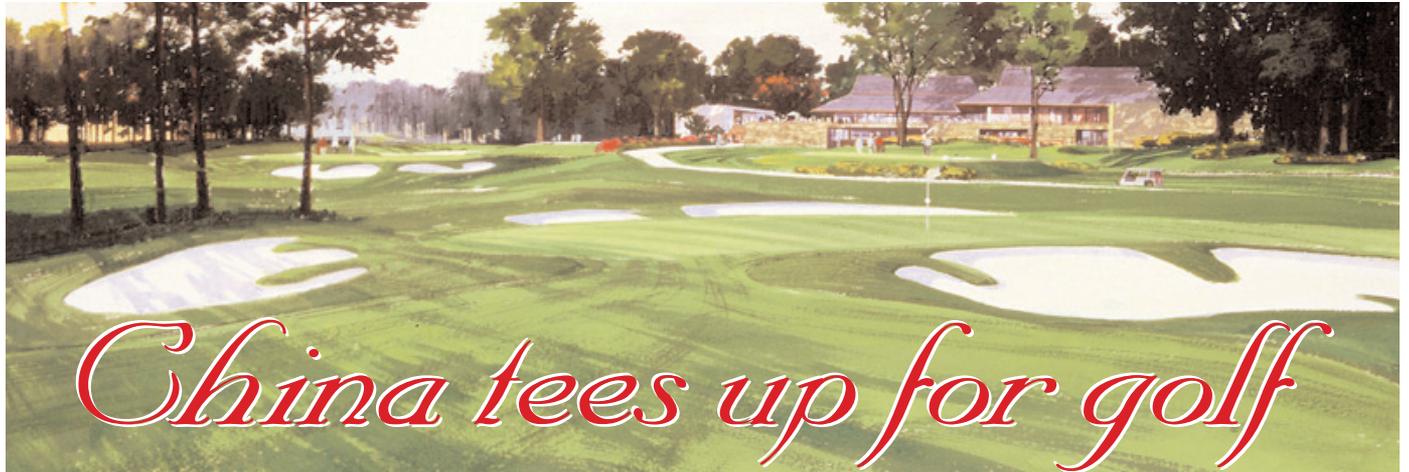
Two members of Togo's soccer delegation and the bus driver were killed when gunmen opened fire. Seven people were injured in the attack, which was claimed by the FLEC, a rebel group fighting for secession in the Angolan province of Cabinda. Obilale, Togo's reserve goalkeeper who plays for French fourth division side Pontivy, was shot in the back and abdomen. The Togolese government recalled the team for three days of mourning after the attack, and the country was later banned from the next two African Nations Cups for withdrawing their team.

Reuters

CNN to sponsor Lotus F1 team

CNN International will sponsor Lotus F1 in a long-term deal, the new Malaysian-backed Formula One team has said. The agreement will see the news network's branding on the race cars, drivers' overalls and all team clothing from this season. Lotus team principal Tony Fernandes said the deal was a "sign of the positive impact we have already made in the global business market that such a prestigious brand... has made the decision to partner with us". No financial details were given.

Reuters



EXPLOSION DESPITE CONSTRUCTION BAN

Nick Mulvenney from Beijing

Golf participation in China is set to explode despite a development ban on new courses and the extortionate cost of green fees, according to the China Golf Association (CGA).

China's first golf course was built in 1984 and although around 500 more have sprung up since, a six-year-old government ban on new development has slowed growth.

The United States, by contrast, has around 18,000 courses, while Europe has an estimated 6,000, leading some to question whether the facilities exist to support a boom in Chinese golf. "The existing 500 courses are enough for the basic development of golf," CGA vice president Wang Liwei told Reuters.

"No matter how many courses there are—500, 1,000 or 10,000—it is a sport of players. We are also taking alternate measures, such as building driving ranges in public green spaces." Last year's decision to add golf to the Olympic programme from 2014 has helped rekindle interest in developing the sport, its inclusion seen as a key factor in the allocation of resources by the state-run sport

ILLEGAL GRABS

China banned the building of new courses in 2004 because of concerns over the illegal procurement of vast tracts of farmland by some developers.

"We resolutely abide by the government policy of saving farmland," said Wang, who is also a government official.

"However, there is still some wasteland or barren land that could be used to build golf courses." Developers have always found ways around the ban by, for example, requesting permission to build a hotel with huge surrounding grounds --

which subsequently prove large enough to accommodate 18 holes. Playing is still, however, prohibitively expensive for all but the richest Chinese—joining a club cost an average of 53,000 dollar in 2008, according to a KPMG report.

That makes the CGA's struggle to popularise the game among China's 1.3 billion people an uphill task, and their youth development strategy all the more important. The CGA has not been slow to enlist the support of the wealthy clubs, foreign golf tours and sponsors who have flocked to China in recent years, including Europe's

system. "Entering the Olympics will greatly push forward the development of golf in China," Wang added.

"The good news is that golf has already become a sport in the (quadrennial) National Games, which means it will draw greater attention and support from

provincial sports authorities.

"A platform will be built through them, to popularise the sport among the youth, and to improve professional golf and marketing development. "Golf in China will enjoy explosive growth after that."

Yuvraj to return in first IPL match

Out of action for months after injuring his left wrist during the India-Bangladesh Test series in January, all-rounder Yuvraj Singh is confident of regaining his fitness ahead of the first match of the Indian Premier League (IPL). Yuvraj's IPL side - Kings XI Punjab - has already been hit hard with uncertainty looming over the participation of key players like all-rounder Irfan Pathan and pacer Brett Lee. IPL Chairman and Commissioner Lalit Modi has confirmed on twitter that Lee would be playing at the event, but the Australian pacer's participation is unclear as he has not bowled for a long time now, and his fitness is also a cause of worry after undergoing a surgery which he calls the "most painful yet". Thus, Yuvraj's availability would give a major boost to the side. "I will start batting in three days. It's been five weeks (since the injury), so yes, I should be good for the first game," the 28-year-old was quoted as saying by 'cricinfo'. The Indian all-rounder, keeping aside the fitness issues, believes that his side has a good chance at the third edition of the Twenty20 tournament and can make it to the semi-finals, provided that they have a full strength team. "We had a good first year, made the semi-finals easily when we had our full bench of players," he said.

"So if we have our full bench of players uninjured, we have a good chance of going through to the semi-finals.



UPI PIB



Punjab to host Kabaddi World Cup

North Indian State of Punjab will host the 15-day long Kabaddi World Cup from March end to April first week, according to State Deputy Chief Minister Sukhbir Badal.

"Even as the exact dates of the tournament is yet to be announced, government sources said the sporting event is likely to be scheduled from March 31 to April 10. To encourage this traditional game of Punjab, the state government had announced a record prize of Rs 1 crore for the winner of the event with Rs 51 lakh and Rs 25 lakh respectively for the teams taking the second and third positions respectively" he said.

In India, the sport attained National status in 1918. At the 1936 Berlin Olympics, Kabaddi got its first international exposure. The first Asian Kabaddi

Championships was held at Kolkata in the year 1980. Kabaddi was included as demonstration game in the 1982 Asian Games hosted by India. Since 1984, Kabaddi has been played in the South Asian Federation Games which is conducted every two years. Kabaddi was included in the 1990 Asian Games held at Beijing and India went on to win the Gold medal. Since then India has been the reigning champion winning in the succeeding Asian Games held at Hiroshima in 1994, Bangkok in 1998, Busan in 2002 and Doha in 2006. The first World Kabaddi Championship was held at Hamilton, Ontario, Canada in the year 1995. Kabaddi was introduced to the African countries as a demonstration sport in the 2002 Afro-Asian Games hosted by India.

AABC Sports Desk



Kumbh-Melas THE SECULAR SIDE

By Dr. Trinath Mishra, IPS (retd.)

Kumbh-Melas, which are held every twelve years, at Prayag (Allahabad), Haridwar, Ujjain and Nasik are the most vibrant expression of Hinduism's vitality. These Melas are recognized as the biggest congregations of human beings on earth. Tens of millions of devotees flock to these places braving all odds to commemorate the discovery of the nectar by gods. To participate in the Kumbh is held to be akin to having a sip of the nectar; touching the Divine and experiencing the sense of immortality. This ageless festival symbolizes the continuity of the Indian culture.

In ancient days saints and sages used these occasions to review and update the Smriti texts - the code of conduct and social-religious laws. Now-a-days, the religious organizations representing various sects, sub-sects and denominations assert their identity and showcase their achievements. Akharas - the groups of Shaivite Nagas, Vaishnavite Bairagis,

Nanakputra Udasis and Sikh Nirwalas, are the most colorful and conspicuous of these organizations. They are the photographers delight.

The religious environment is overpowering. A visitor, even a tourist, does not escape being touched by it. However, there is a secular aspect of the Kumbh-Melas which remains largely invisible - its business side.

A year or two before the event, the state governments start the preparations for it. The city is spruced up to greet the visitors. Like Lord Jagannath of Puri, the four cities get a 'Nava-Kalevara' (new body) every twelfth year.

This means a big bonanza for the contractors. Repair of roads and culverts, laying of new roads, repair of ghats and other related Mela works are undertaken on priority basis. The budget runs into crores of rupees. On the river banks a temporary township is settled. The biggest Kumbh Town comes up on the sand banks of the Ganga in Allahabad. 'Kalpa-vasa' or camping in the Sangam area for a month is a special feature of Prayag Kumbh. There

a town housing more than three million people for a month is set-up. Arrangements to cater to the needs of other 8-10 million pilgrims are also meant. All accommodation is in tents, make-shift cottages made of plywood, C.G.I. sheets and thatch. Bricks are used for the floor. This provides opportunities for all kind of traders - tent housewallahs, who are the biggest beneficiary; fire-wood sellers; wood and thatch sellers; brick-kiln owners, electric-goods suppliers etc.

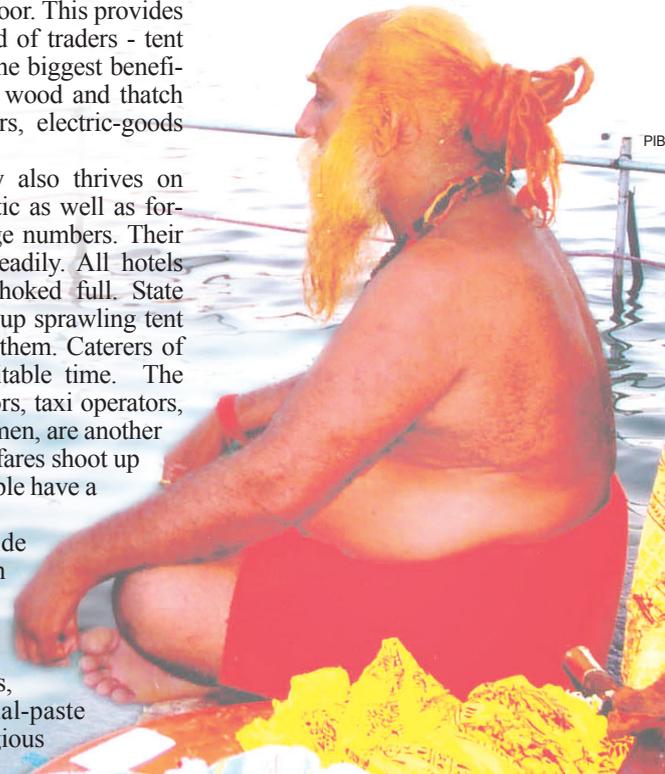
The tourism industry also thrives on these occasions. Domestic as well as foreign tourists visit in large numbers. Their number is increasing steadily. All hotels and guest-houses get choked full. State tourism deptts. now put up sprawling tent camps to accommodate them. Caterers of all variety have a profitable time. The transporters- bus operators, taxi operators, goods carriers and boat-men, are another set of beneficiaries. The fares shoot up in this period. These people have a seller's market.

Those who provide assistance to pilgrims in conducting the various religious ceremonies benefit most. The Pandas, Pujaries, Ghatias, garland-sellers, Sandal-paste applicers, sellers of religious

items and books all gain profitably.

In 1977 Prayag Kumbh I was SSP i/c Kumbh Mela. I had asked a Panda, "How much did you make in this Kumbh?"

"Should last till the next," was his reply.



Acting to perfection

Khushboo Gupta

Rehearsals, greenrooms, costumes, screens, orchestra and arc lights—that's what every child of Surabhi family learns while in cradle, and precisely why they are versatile - ever ready to play any role at any time. Sans a script or a set situation, the artists rise to an idea, a passion, a thought to put on a fabulous act together. Perseverance is the mantra and perfection the motto. This seventh generation troupe strongly believes that their sole purpose of descending on this earth is to entertain the people!

A unique institution of its kind, Surabhi legacy can be traced to a village called Surabhi (originally called Sorugu), a tiny hamlet in the Kadapa district of Southern Indian state of Andhra Pradesh. A handful of inspired men and women from the Vanarasa family made a modest beginning in the art of puppet show in the mid-nineteenth century. A vibrant theatre with more than three thousand family members and an impressive unbroken chain of 125 years, they have more than mastered the art of presentation of mythological characters and situations with great alacrity and spontaneity.

Spanning over seven generations providing great entertainment to both the urban and rural masses, the family artists perform mythological scenes with great

ease and a touch of naturalism such as Vasudeva carrying Lord Krishna across Yamuna or Krishna taming the five-headed serpent Kalia or the killing of Kamsa on the stage with great aplomb. It has also imbibed a shadow of puppet show and the traditional Parsi Theatre of the nineteenth century. Complex sets splendorous backdrops, aesthetic light and special visual effects are the landmarks that evoke immense excitement. "It calls

for a subject of study" says the Sri Lankan Professor Sivgnanam Jeyasankar, who is presently in India to witness the performance of this theatre.

"The family management system and that of the company influence each other. The women's pivotal role in the system is something unheard of", the Professor observes "They perform on and off the stage; in fact new managerial theories can be created with a thorough study", he adds.

Despite their preeminence in the field, the Surabhi theatre has been struggling to make both ends meet since their expenses have skyrocketed, and the earnings have plummeted. "In the current scenario, we need to be looked after by the corporate world for a decent survival," laments Mr. R. Nageswara Rao, director and backbone of Surabhi theatre. Drama is a great way to portray the cultural heritage of a country and cultural synergy between nations is the need of the hour, said the Director.



Cultural Diplomacy Version 2.0

As nations seek to build competitive advantages - and jobs, the foremost tool being used is trade promotion, investment promotion, and economic diplomacy. In some cases, even public diplomacy is being used to great effect to build bridges across cultures.

The success of the US-India nuclear deal is perhaps one of the leading examples of public diplomacy in contemporary international relations. The over 2.5 million strong Indian American community played a not insignificant role to help bridge US and Indian positions on atoms for peace and trust.

With lessons learnt from public diplomacy in the US-India nuclear deal, we find that there is significant opportunity for India to deepen and widen its people-to-people relations with countries in the African and Asian continents. Traditionally such relations have been promoted via cultural events, exchange of artistes, etc. between India and other nations.

Such efforts, though commendable, are unfortunately rigid and often times merely ceremonial with little subsequent value. This column proposes that cultural diplomacy should rise beyond mere ceremonial symbols and truly engage people of different cultures in a meaningful and enduring exchange.

As case in point, for example, let us say, cultural diplomacy between India and Asian countries with significant Buddhist populations. It is a no-brainer that India has a very rich and unique Buddhist legacy - it is also a no-brainer that several countries of Asia also have deep and abiding cultural and religious respect and love for Buddhism.

Therefore, we propose a Version 2.0 of Cultural Diplomacy - as a case study, should India and various Asian nations with love and civilizational respect for Buddha try to engage more with each other? What about mutual exchange of tourism to Buddhist spots? What about a film festival, say in Colombo that features a genre of Indian movies with Buddhist themes?

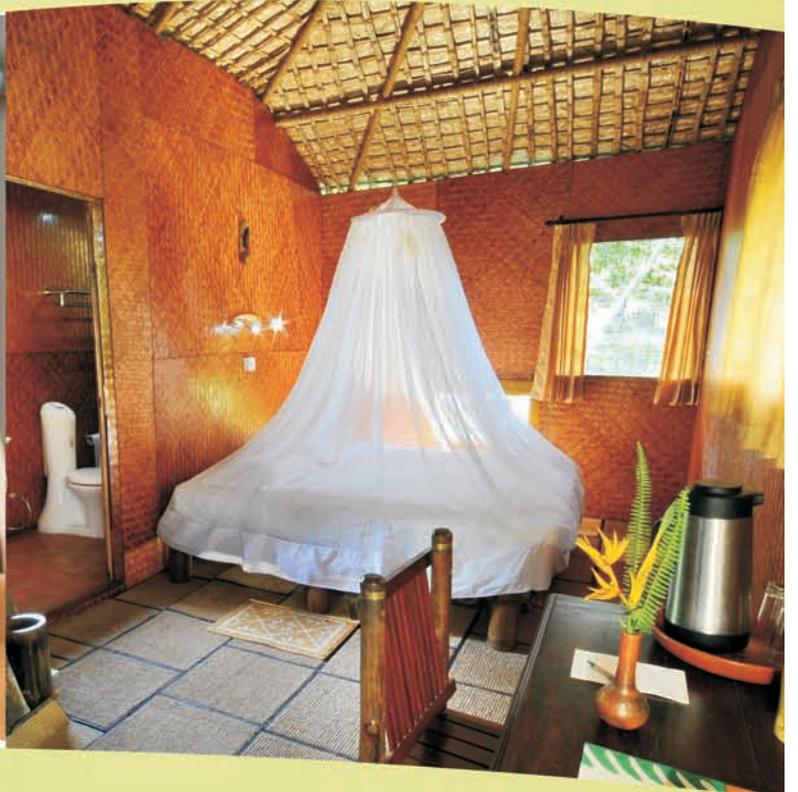
The provinces in India and Asian countries should engage more and establish common cultural themes so that the people to people contact leads to economic diplomacy, and mutual trade promotion which in turn leads to harmony and peace.

The time and opportunity for version 2.0 of cultural diplomacy is here - let us build and live in a world that is richer in cross-cultural relations.

Rami Renthlei and Anne Ralte
Senior Project Managers
Imagindia Institute



Close to nature..



For reservations & enquiries

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