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Message from the Alumni Office

Dear Alumni

This is my favorite month of the year. Bangalore gets chilly and foggy and I love the cold walk around campus. The Gulmohars are just beginning to shed their lovely flowers as if welcoming the PGP ’86, PGP ’01, EPGP ’11 and PGSEM ’01 for their reunions on December 18, 23 and 24. The reunions bring all our alumni back to the institute and it’s a joy to see them meeting each other after years. There is nostalgia in the air and overall a wonderful sense of togetherness.

The last six months have been very eventful. In October, we visited London and had a wonderful experience meeting alumni from various batches. Later that month, for the first time, on foundation day, we had a face-to-face annual general body meeting of our alumni association at the institute. Moving forward, we will continue this practice on every October 28 and 29, along with the foundation day of the Institute. During the meeting, the Director, few faculty members, members from the council and board were present and we spent an entire day discussing and planning the alumni association’s role in the institute’s vision. A task force was created and we will meet more often to drive the Campaign of IIMB. This will help generate resources from friends and well wishers of IIMB. On the same day, we also announced three distinguished alumni that make us proud - Abhishek Mukherjee PGP ’76, Praveen Kopalle PGP ’88 and Sonjoy Chatterjee PGP ’94.

We bring you the Winter 2011 edition of IIMB Alumni Magazine. Under able leadership of Ranjini Sivaswamy and her team of Gayatri Nair and Cicada Media, our publications are getting stronger and we are also seeing an increase in participation from you all. We are getting partners to advertise with us as well.

Please continue to keep us posted on whatever is happening in your batches or around you. We have a very active Facebook and LinkedIn groups as well and encourage you to join us on these platforms.

I had mentioned to you that the institute has plans of investing in state-of-the-art infrastructure. I am happy to inform you that the work for two such projects - the classroom complex and the sports complex has started on war footing. The students pulled off a wonderful sports event with alumni called Shaurya and snatched the trophy this year. Summer 2011 placements got done and a record number of new companies came to campus this time. Another three months and the class of 2012 will be ready to become alumni.

Happy Reading!

Regards

Rakesh Godhwani

Gayatri Nair  Ranjini Sivaswamy  Sushma Ram  Rohini Ramegowda
Chroniclers of our times will have their platter filled with facts of the most interesting and momentous shifts that ever happened. They will write about how slowly and unstoppably the fulcrum of activity moved from the West to the East. They will vociferously account on how the most fundamental of beliefs that ran the race of human development had to be revisited. And they will talk about renewal, reinvention and resurgence.

With wars and warming, bail-outs and black-outs, Dows and downs, there is going to be a massive reorder of equations. What does it mean to you and me if the West is going through an economic decline, the Middle East is at war or if we have set the earth on a warming spree?

If we were not home for 1.2 billion people, if we did not belong to the rising East and if we were not the next big thing as an emerging economy, and if and only if the world economy had a Plan B - our responsibilities may have been a tad lesser. But nay, the volatility of the world scenario is demanding India’s stability. There is an overpowering demand for a dynamic act from India - to take charge of things - for herself and for the rest of the world. And as India responds to this call, there is much ground work that needs to happen at home.

All this while, matters were pretty much simple - right or wrong, blindly emulate the West. But given the current turn of events, we need to relook at India through the lenses
that will refract our vision beyond popular and superficial concepts that define development. We cannot afford to walk our population towards a steep but short lived growth path that is geared by energy inefficiency, high consumption, economic disparity and environmental degradation. India needs to be immensely diligent and discretionary in redefining what development will mean for her.

The opportunity that we have in front of us is huge. The question is how we are going to take it and make it work for the entire nation without leaving behind the questions of equality, sustainability and sensibility. We need to introspect this crucial question with honesty - to find answers for the millions who are living in sub human conditions, for our cities that are grappling to comprehend their growth, for our environment that is getting exploited mindlessly, and to do justice to this great country.

Enormous as it sounds, skeptical as it feels, important that it is - to give it the effort that it deserves - taking charge and making things work for India. Can we afford to fail, when now if India fails, we will bring down a significant portion of the world along with us? And if India works, let all angels say 'tatasthu', we shall be able to change the fortune of 1.2 billion people and the world along with us. The opportunity is colossal and is not lost, yet. Let's tighten our belts, know what we have to know and see what each one of us can do.

Six alumni, each from different backgrounds and thought schools, discuss and introspect the question of what should we do to steer the growth of India and towards greater heights of happiness.

Sanjay Anandaram PGP '91

Development means many things for India since there are many Indians living simultaneously in many centuries within the geography we call India. For some it means GDP growth, increasing opportunity and opportunism, for some consumer(ism?) and concomitant choices, for some increased disparity, for yet some others, a loss of a way of life and a culture. Development for India, to me, means equality of opportunity for each person to live the life they want within a framework of law. Providing this opportunity for each person requires entrepreneurial mindsets that question status quo, engenders innovative problem solving, encourages team work, passion and focuses on execution. Fear of failure isn’t a deterrent in this world.

Viswanath Gopalakrishnan PGP '84

In the context of ‘development’ today in India, I think as a nation we need to revitalise ourselves with what we are good at - our strengths. Without doubt, wisdom is what the country is known for and it is time we realised that in whatever we do, we need to reflect, consider and then act. Wisdom refrains from hasty action and at times is choosing not to act at all!! The West (not all of it though) has a ‘bias for action’ and we need to consider the long term consequences of our actions. For e.g., I think in agriculture we need to avoid going the ‘pesticide’ route and creating large scale catastrophes for ourselves. The pursuit of wisdom may seem a spiritual endeavour but actually is rather practical when seen against the forces of globalisation that are changing the very way that countries and cultures work.
Let’s Change ‘Brink of Chaos’ to ‘Everything is Wonderful’

Shailendra Goswami PGP ’77

Look at the sunny side, feel the goodness and we shall take the sun everywhere we go - that’s the spirit that Shailendra Goswami PGP ’77 carries. A veteran in the manufacturing sector Shailendra always held high positions in his career and he once asked himself: ‘Is it the position that I hold or is it me that makes me important?’ He had to find that out. He decided to quit and become an entrepreneur. He’s built a business from scratch, took it to great heights and is today a much revered businessman.

If you think life has been good to him, then India has also been a significant part of the goodness he’s enjoyed. Shailendra is not among those who are cynical about the possibilities of India and India Inc. He lays down a series of factors that assure that our trajectory towards growth is not through an air bubble. He says, “The first and most important factor that will be the cornerstone of our growth is our demographics. India is home to 1.2 billion people of which we have more than 50% of our population below the age of 25. From among them more than 25 million will be available for employment. In the years to come, we will be the only country who can claim the distinction of having the youngest and most vibrant population.” Could we think of anything more encouraging?

With our conveniently critical attitude to weigh down everything around we miss out on the good things that have happened. Come to think of it, our markets were holding up well when the markets fell drastically this summer. We seem to have gotten right with some of the fundamentals that govern our economics. That’s exactly what Shailendra draws our attention to. Our GDP has shown a steady growth. Shailendra urges us to see how things are much simpler than what it was before the liberalization of the economy. Today the attitude of the government is seeing a shift from a rigid controller to a facilitator of industrial growth - Favorable policies like SEZs and well developed industrial estates are examples. He also points out that we as a country are working towards effective utilization of the working population. Shailendra feels that one of the positive changes that have come through is the divestment policy that the government is practicing. This has gifted us a fast growing private industry. Direct tax reforms, reduction of subsidies, consolidation of public sector deficit will all contribute towards our GDP.

Shailendra feels that one of the most important tasks before us is to strengthen ‘Brand India’. “The potential that India Inc carries is immense with the kind of resources that it has at its disposal. Our educated talent pool, low cost of labour and production and the inherent ease with which India conducts its business has made us and will continue to steer our stature as a preferred global outsourcing hub. India virtually controls 40 % of global outsourcing and we have become a strength that cannot be ignored.”

Ponder about the things that we should be doing, but are not doing, here are Shailendra’s observations. From his experience in speaking to many businessmen in India, he finds that there is a kind of orthodoxy that clouds us; especially there is a general inhibition about getting into international business. Our markets are finding it extremely difficult to raise capital, while the international businesses are keen on bringing in the capital. It is a call of the hour that we break this barrier and to go beyond borders and the legendary, ‘kal ho na ho attitude’. Shailendra makes this amazing statement ‘Industry cannot work wonders with contentment, ‘chalta hai, sab chalta hai’ attitude nor with Shah Rukh Khan’s philosophy. Contentment will lead to stagnation and lack of forethought and planning for the future will lead to short lived successes.’ But dear Shah Rukh fans, Shailendra also points out that his role in ‘Swades’ stands as the most righteous model that we all need to emulate.
TAKING CHARGE OF INDIA

Challenges facing India Inc - Shailendra Goswami

- High Inflation
- Increasing interest rates
- Demand fluctuation as a consequence of interest rates
- Difficulty to raise capital which results in low margin
- Fluctuating commodity and fuel prices - 70% in one year
- Value of the Rupee
- Challenges in development of supplier capacity
- Maintaining Competitiveness
- Lack of consistency in government reforms
- Lack of steady Government support

Time to Reinvent Capitalism

What do you think is the reason behind so many girl children not being sent to school in our villages? The obvious answer that would come to our mind is that there are social fetters that hold them behind. But most girls in the poor villages of North India did not go to school not because their families did not want them to but because their schools did not have toilets. A serious breakdown of our system, completely unforgivable! Coca-Cola decided to do something about it and started a ‘build a toilet’ program in across these poor villages. This initiative is making a difference to the lives of many young girls and is a gesture of conscious capitalism. Stan Sthanunathan PGP ‘85 discusses with us on how conscious capitalism, which Forbes listed among the 25 ways that can change the world, should be the way forward for India.

Stan is the Vice President - Marketing Strategy & Insights at The Coca-Cola Company. Being a part of this giant corporate, Stan observes that there is a general awakening - both among corporate and among people - that corporate establishments cannot surge ahead with a blind emphasis on profit making. “You’ll put your business sustainability at stake, you’ll continue to widen the gap between the haves and the have nots, and you’ll see backlashes like the Occupy Wall Street protest. There will be companies that say I will do what it takes to make profits but remember, every force has a counter force, it will bite you and when it bites it bites really hard”, says Stan. So when we are looking at what should be the right way for India on its path towards development, conscious capitalism emerges as one of the most efficient models - that which will help build India’s future on the foundations of stability, equal opportunity and growth.

Population growth isn’t uniformly a bad thing. It’s often a boon to countries and their economies. The buzzing complexity that comes when many different people live in one place makes societies more diverse, creative, and interesting. Population growth can also help generate wealth. Larger populations consume more, creating scarcities of goods, services, and natural resources that spur entrepreneurs to hustle and inventors to innovate. Larger populations provide more labor to produce goods and services, bigger markets to buy those goods and services, and more heads to generate the ingenuity that drives economic growth. Bigger markets in turn allow manufacturers to specialize, which boosts their productivity and lowers costs.” - Thomas Homer Dixon, The Upside of Down.

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The west chose the industrial revolution followed by excessive consumerism to pace the development 'rat race'. Taking Charge of India in my opinion is currently being charted by experimentation around companies with triple bottom lines. India had a Section 25 entity parallel much in precedence to any equivalent in the US. Examples of companies looking beyond just accountability; the ones which look at responsible ecosystem are the ones that will take the lead. - Arun Patre AFRM ‘08

Thinking if that would ever work, you don’t need to look farther than Tata explains Stan - ‘Tata is one of the finest examples of a company that stands high on the pedestals of the goodwill it has created as a socially responsible organization.’

‘I have no second thoughts about the huge growth potential that lay ahead of India’, says Stan. But to get there we need to manage our growth diligently. ‘When you talk about managing growth you got to have a good support system and scalable infrastructure. Over the years, India’s infrastructure has crumbled. India’s worst enemy is its infrastructure or the lack of it. What we now experience in India is the chaos that unmanaged growth has caused. If we do not put in enough systems in place, sustaining growth is impossible’, says Stan.

Ideally, Stan proposes, there should be a golden triangle that will connect the axes of the government, civil society and corporations. The challenge is to make these three partners work in congruence with each other. We are sure to have one pulling in one direction, while the other goes on a different trip. Once we strike a balance, these three elements will complement each other for the benefit of the society. He explains it through one of the projects that Coca Cola implemented in some of the poorest places in Africa called 5X20: 5 million empowered women by 2020. The company empowered these women as entrepreneurs. Today they are able to put food on the table for their families. Everyday these women take wheelbarrows of Coca Cola’s products to sell in the markets and households. By evening they get a fair amount of sales and profits are for the women to keep. Imagine 5 million families are getting fed by this initiative. The company is happy because its products are being sold, the families have food on its tables and the government is happy that poverty will be reduced in these 5 million families. That’s the kind of change that we can bring about if the golden triangle works effectively.

Skeptical if it would work in India? Look at Gujarat, look at Bihar, says Stan. ‘If a Bihar can change, anything can change in India. Things are getting to world class standards in Gujarat.’ Coming to talk about Bihar here’s what Nitish Kumar has achieved for the state - ‘As the Chief Minister, he has gained popularity by initiating a series of developmental and constructive activities including building of long-delayed bridges, re-laying roads that had ceased to exist, appointing over 100,000 school teachers, ensuring that doctors worked in primary health centers, and keeping crime in check’ - says Wikipedia. A recent survey says that the migration of labourers from Bihar in search of livelihood has declined by over 26 percent. Stan urges, ‘copying is not something you need to be ashamed of. Learn a lesson or two from these two states that have taken charge of themselves. It could help us work wonders for the nation as a whole.’

We have dirty neighbourhoods, garbage dumped and strewn without a slight cringe, people spit on the road, urinate in public - how do we bring about a change to this attitude? A marketing expert that he is, Stan says, appeal to the emotions of the people. ‘Campaign slogans like ’Keep the city clean’ do not seem to attract much of attention. I remember a quote by a Native Indian tribe leader in America, ‘Earth is like your mother, think before you abuse her’. Such powerful emotions should hit our people hard enough that they refrain from abusing the environment around them.

Stan Sthanunathan PGP ‘85
Game Changers of Emerging India

Every indicator of the world economy seems like a harbinger towards the future of the emerging economies. As forerunners in this new age shift, where do we stand as an emerging economy? Are we extrapolating the positive feel? How do we take things forward? - We discuss with Harsha Angeri PGP ’01, General Manager and Lead, Business development, Bosch India.

Harsha engages in tremendous amount of research in identifying areas of potential growth in India as an emerging economy. He also does some amazing job in spotting socially relevant and promising start ups in India. He says, "In some instances people have classified India as 'having emerged'. That may be true in a few areas like telecom, but in broader terms the economy as a whole is at its nascent stages of emergence, but yes I truly believe we are an emerging economy."

But is 'emerging economy' a term that matters only to urban India? "If you take the dimensions of scale and reach and apply across regions and industries you will see different hues of India - Some emerged, some emerging, some even leading while quite a few yet to kick start. So 'emerging' is not limited to urban India. Approximately 40 % of India’s rich is in rural areas, so if the ability to reach is established a good emerging market will take shape."

There is quite some hard work that is called for at this stage. From financial and corporate standpoints in terms of scale and reach, we are much below a typical corporate waterline. Harsha observes that when we have the best of innovations coming through and many start ups burgeoning. The challenge that they face is in making their products and services reach the markets. Though telecom has surpassed these limitations with unbelievable scale, Harsha feels that this kind of reach is not available to the new age innovators. The addressable markets are limited and the distribution channel is fragmented and expensive. This directly affects the scale of the business. Entrepreneurs find it extremely difficult to build this distribution channel unlike in the west where their primary focus is on technology innovation. Of course getting the timing right is crucial. So his mantra is Scale + Reach @ Right Time.

One of the critical game changers is going to be innovation, Harsha swears by this! "We know for sure that traditional western industry drivers do not work in India. So we need to start thinking towards pure innovation. We need strong business models that will make sense for India and not just follow a ‘drag and drop’ policy from the West. We need best in class engineered products for Indians not just jugaad. We need best in class engineered products for Indians not just jugaad."

British journalist Mark Tully in his recent book, 'Non Stop India', also observes that India requires greater steps to realize its potential and the jugaad trick could have a downside.

He says, 'start asking - do we have the right proposition for the Indian consumer? Start putting our managers, leaders and employees at spots where they have to think and innovate. We need innovative propositions for our consumers that will impact at scale.' As an example if you are in residential security business, one key driver is household construction. But in India, unlike in the West, where the products are designed to prevent people from intruding into the house, we have people like our maids who come into the house daily and a security system has to ensure these legal entrants into the house do not cause any security threats. So as the context starts changing the way you size the market & reach it has to change and the known western industry drivers don’t work effectively.
Talking about the advantages that India has at its disposal, Harsha echoes the views of Shailendra Goswami. He says, "India has a terrific demographic advantage and in the next couple of decades will be one of the very few countries with such a large scale of growing working population". But let’s remember, the demographic dividend is here to stay only for the next 30 years. We are also at an advantage position from where we need not go through the mistakes that the west made.

Harsha thinks we need not look at a complete restructure of the economy but rather we continue on the same track by applying conscientious re-balancing. Here are some of his recommendations:

- Rethink on Indian industries and how they need to be addressed to partner and scale up. Example certain businesses that are B2B globally maybe B2C in India and a way to address is B2C=B2C+B2B
- India is a graveyard of innovation pilots so understand & focus upfront on reach
- Leverage the current opportunities to offer propositions to the world and to ourselves
- Avoid the mistakes the West committed including pitfalls of high leverage, inefficient growth paths like high energy consumption etc
- Work on brand India as a country serious for growth and also a clean, safe country for people to live
- Address the lack of innovation in driving up productivity
- We are not at the cutting edge of the learning curve and that’s where we need to get to
- Higher emphasis on investment driven philosophy like China will do a lot more good

All these efforts would bear no glitz if we do not consciously work towards a balanced society. Harsha notes that we are too slow in leveraging the advantages the economy is offering us. He leaves us a note to ponder over - “People are demanding the best and this will push towards a flash point and lots of action post that, this is my personal belief… A revolution is coming. The question is as individuals are we innovative enough, do we have a proposition to India, do we have a capability that’s on par and gets valued on par globally, and can we deliver at the right time with scale and reach.”

Look East

Rakesh Chopra, a serial entrepreneur, is the founder and Managing Director of Icon Resources, an information technology company. He has been working out of Singapore for the past 12 years and is a close witness to the possibilities that are unfolding for India in the region. Proximity, cultural similarities, collective growth potential and the sheer possibility of a synergy between the countries all indicate towards opportunities unmatched. Indisputably, the enormity of our market is India’s biggest USP. Rakesh says that with two huge economies like India and China in the region, a country like Singapore would love to ride on their wings. All we need is to make the environment conducive enough for the nations to make this integration happen.

Rakesh Chopra PGP ’89 runs us through his experience as a businessman working in close relationship with India with a business headquartered in Singapore.

The east, we go a long way - in tradition, in culture, in trade - and now the onus of an integrated working relationship is even more with our economies sharing the opportunity of the emerging east. We have the bustling Singapore and Hong Kong, the promising Thailand and Philippines, and the quintessential China. There are discussions happening in terms of a common currency for East Asia. Now when the world’s set to look East, we’ve got to take a closer look at our neighbours. What are the opportunities that lie ahead of India in the East? What are the blind spots that we are missing out on? Rakesh
Rakesh notes, “One of the dire needs of our country is to build our infrastructure. When the task in front of us is humungous, it might be worth to give a look around us. Malaysia or Thailand might be able to help us in laying roads spanning thousands of kilometers in just a few months. Let’s not take Pakistan pronouncing India as its most favored nation lightly. We might have a huge opportunity there to look beyond our differences.”

“Other opportunities lie in agricultural exports and tourism. In the supermarkets of Singapore, you will find fruits and vegetables from every corner of the world. But Indian produce, though of much better quality, is available only in specialized Indian shops. Tourism is yet another unexploited area. India holds tremendous riches in terms of natural beauty and cultural diversity, yet attracts only a meager 5.5 million tourists a year, compared to 55 million for China and 25 million for Malaysia. We need to do much more to develop and promote our rich cultural heritage and natural diversity”, says Rakesh.

What should India do to leverage these opportunities? Lessen the controls on investment, introduce a single window clearance in India, build the image and brand of India, engage and involve NRIs and accelerate the pace of the much needed change - says Rakesh.

Rakesh also observes that things have changed quite a bit from what it was a few years ago. He recalls how he had to invest a solid six months of his time to find out the bureaucratic processes that had to be followed to incorporate his business in India in the 1990s. Recently, this very process took his friend just 30 days flat. Automation and e-governance has contributed heavily to this positive change. This is definitely a welcome relief but we know for a fact we have a long way to go.

Now the challenge - there is a ‘not so great’ image about the functioning of India and Indian businesses outside our country. Rakesh tells us that the general perception that prevails is that the private sector is steering a change but the public sector remains ‘that-which-shall-not-be-touched’. Administrative procedures are complicated to such an extent that businesses in Singapore hire specialists to deal with India. Bureaucracy, corruption, inefficiency, lethargy, and uncertainty - we have let these revel at the cost of quite many terrific opportunities.

But from where did this ‘Chalta Hai’ attitude set in. We’ve got to find it and address it.

The Infamous ‘Chalta Hai’ Attitude

Of the many vices and pitfalls that we face today, at the bottom of it all is our cancerous ‘chalta hai’ attitude. It has seeped in through the length and breadth of the country. Come to think of it, we definitely are not a lazy race of people and our glorious past is testimony to that. Then how did we slip into this sluggishness? To find out, we spoke to M.G.S Narayanan, historian, academician and former Chairman of the Indian Council of Historical Research.

His answer is both comforting and alerting – this is a passing phase. He says, “It is a phase that every country would go through during its transition phase. It might be hard to believe but China had seen this during the 18th and 19th century. Britain saw this happening during 1970s when its socialistic economy made its people indolent because of its exceedingly protective social security benefits. Margaret Thatcher broke into this and brought in the much needed competitiveness.”

M.G.S. also pointed out how rampant corruption was in Britain during its developing stages in the 18th and 19th century. You’ll be surprised to hear that corruption was so out in the open that even judicial positions were auctioned in public.

This leaf from history carries a strong message that we cannot move forward clinging to our socialistic attitude. We are seeing a great transition towards development and to support the transition to move in its right direction, we will need to bring in competitiveness. And once we transition from this volatile state towards stability, our woes of lethargy and corruption will pass. So yes, there’s hope, things can change.
In 1990 when I graduated the IIM-B campus was ensconced in a rustic setting. At the place where the Honeywell complex stands today there were a few scattered shanties. Beyond the Iyengar Bakery on the Bannerghatta Road, and right up to MICO Layout, brick-and-mortar structures were barely visible. On some weekends we would bicycle down to the National Park, enjoying rural scenery all the way. Only an occasional motor vehicle would pass by. Twenty years of galloping urbanization has drastically changed all that,” says Joydeep Bhattacharya PGP ’90. Are we prepared to handle such growth as it barges in on us? The urban population of India will be doubling to 55 crore over the next twenty years but its cities are already creaking and groaning. Joydeep, speaking from his experience of being associated with a large urban housing project in Kolkata, highlights some of the significant challenges facing us in providing affordable housing to the ever increasing number of city dwellers.

When he says affordable, Joydeep is cautious since it is a highly relative term. He is unsure whether apartments priced between Rs 8 and 15 lakh can be truly classified as affordable. He feels that not more than 20% of the urban dwellers can afford them.
The problem is compounded by the fact that most working people are either employed in the unorganized sector or are small time business owners which restrict their ability to produce bankable documents. Hence lack of creditworthiness excludes them from being eligible for housing loans.

Joydeep feels availability of relatively cheap land for developing mass housing projects in our cities will continue to be a big issue. Typically such land may only be found at significant distances from the business and commercial hubs of our cities. This creates its own commuting challenges. Absence of affordable mass rapid transportation system in almost all our urban centres remains a glaring infrastructural deficiency. This has to be appropriately addressed by the Government.

Housing is perhaps the most important component of social safety net. As such, in a country like ours, housing should not be pure laissez faire. Selective Government intervention is required to fulfill the important social objective of home ownership. Promoting Government housing projects and low-cost housing projects under Public-Private-Partnership (PPP) programmes should go a long way in providing housing to the burgeoning urban masses. In order to encourage private capital flow, options like Viability Gap Funding (VGF) under PPP should be actively explored. The Government should also provide home loans at subsidized interest rates to the economically challenged sections of the urban society. Tax benefits given to first time home owners would also help certain sections of the middle-class population to own their own homes. Such initiatives from the Government will help to rein-in land related rampant speculation and prove to be beneficial to the marginalized urban population. In land scarce Singapore selective Government intervention seems to have worked quite well.

Power, water, sewerage, solid waste disposal, roads, schools, medical facilities, access to recreational activities, sports and cultural infrastructure, markets and shopping complexes are some of the other significant infrastructural challenges that has to be overcome. Incidentally all of these have their own demands on land. Interestingly the problem becomes more intense, often acquiring a deep-rooted political dimension, when the land that is proposed to be used for urban infrastructure is agriculturally fertile and yields two or more crop harvests in a year.

In the coming years our biggest challenge is going to be our ability to handle a monstrous growth. Here’s what a McKinsey study projects for the year 2030, not too far away - ‘The opportunity of Indian urbanization in 2030 - McKinsey Global Institute: India’s urban awakening: Building inclusive cities, sustaining economic growth’.

- 5 times the number which GDP will have multiplied by 2030
- 590 million people will live in the cities, nearly twice the population of United States today
- 290 million net increase in working age population
- 70% of net new employment will be generated in the cities
- 91% urban households will be middle class, up from 22 million today
- 68 cities will have population of 1 million plus, Europe has 35 today
- $1.2 trillion capital investment is necessary to meet projected demands in India’s cities
- 700 - 900 million square meters of commercial and residential space needs to be built, or a new Chicago every year
- 7400 kms of metros and subways will need to be constructed, 20 times the capacity added in the past decade

How do we plan to handle this gargantuan growth? Do we have a Plan B? Do we have the resources? What do we do for energy? We will have to pull up our socks and put our acts together.

- Joydeep Bhattarcharya
Media has always portrayed the west as some sort of hunky-dory utopia which we should strive to emulate. But the fact remains that the first world countries have all along practiced crony capitalism, which in the longer run is proving detrimental to them. It's the same with the ‘Shining India’ campaign as well. We painted a picture of a small miniscule population doing well as the rise of India itself. But this was way off the mark to the realities on the ground. Farmer suicides in Maharashtra and Andhra never found space on front pages of newspapers. The backlash was there for all to see. We on most times underestimate the intelligence of the man on the street. Media should play the role of informer and not of a mentor.

- Seby Stanley, Media Professional.

In the years to come, energy will be one of the most pressing stress factors that we will collectively share. The west zoomed ahead with their development riding itself on mindless levels of energy consumption. Now we cannot deny that the wars being fought in the Middle East have their roots springing from the energy hungry West. In a study conducted by HSBC on what would happen if humans continue to use energy with a ‘taken for granted’ attitude by 2050, India is projected to be the third largest consumer of energy in the world with China topping the list followed by the US. We must remember that we are dealing with resources that are finite. If India needs to secure itself from the mad race for energy, we should collectively take charge of our development path towards greater energy efficiency.

Hari Natarajan is an independent consultant in the renewable and environment sector. His first observation is ‘it is an irony that we left out all the good things about the west and learnt what we shouldn’t have in terms of consumerism and energy consumption.’ As a nation, we are sailing on the numbers that say that our per capita energy consumption is significantly low. But Hari draws our attention to the fact that our per capita consumption is low due to the extremely low level of consumption of the vast majority of our rural population. In the urban context, our per capita consumption is probably already touching the levels of our counterparts in the developing countries or possibly even higher, given that our consumption is far more inefficient. Our inefficiency stems from the losses that we incur in the distribution and transmission of electricity sector, fuel wastage due to traffic jams and poor public transport infrastructure etc.’

Now the catch is our energy demands are high even as approximately 40-50% of the population still does not have access to electricity. And as a developing nation which is at the rising curve of the graph, we need to find innovative ways to address our energy needs.

The Global Call for Plan B

Hari Natarajan FPM’ 04

Hari Natarajan FPM’ 04 discusses with us India’s current state of affairs at the energy front and how we can reinvent our energy consumption patterns.
TAKING CHARGE OF INDIA

“Can everyone take few minutes to understand his/her carbon footprint? Go to an online carbon footprint calculator and find how you can reduce your contribution. Take care to reduce household energy consumption - Switch to solar water heaters, consciously reduce your water consumption levels, explore rain water harvesting, look at investment in hybrid cars and even e-vehicles, try switching to public transport and car pooling while traveling to work and consciously reduce the use of non-biodegradable substances.”

— Hari Natarajan

Hari strongly feels that we need a new round of discussions to develop an alternate version of an integrated energy policy for the country, which should be a participative process that involves energy experts and policy makers. Energy innovators will be our superheroes in the years ahead.

An appropriate policy from the government can achieve significant success tells Hari who draws in the example of Gujarat. The Gujarat government introduced ‘feeder separation’ that ensured quality electricity for its households through reliable single phase power supply. It moved all heavy consumption away from the normal electricity distribution channel so that households do not suffer. Hari strongly feels that such bold steps must be replicated elsewhere in the country.

Hari points out that our policies on fuel subsidies need to be revisited as most of them do not have clarity on the target beneficiaries and the life of such subsidies. He says, “Politics has ensured that subsidies continue in perpetuity and get enhanced over a period of time to a point where, when we try to address/correct them, it is almost impossible to do so. For example, a citizen like me, with earnings that at least put me in the upper middle class, should not be getting subsidized electricity, LPG or petrol, especially when my consumption levels of all these products are considerably higher than the average citizen of the country. If we analyse the subsidies scenario on a proportionate basis, I am sure we will be able to show clearly that the rich are getting far more subsidies than the poor.”

Some of the most laudable innovations came from the private and nongovernmental organizations like Selco Solar and Husk Power Systems. Selco pioneered bank financing for solar and evolved innovative business models to provide energy access to the poor. Husk Power Systems has established biomass gasifier based micro grids to supply electricity and lighting for the poor. Hari’s organization itself is pioneering an approach that applies large infrastructure thinking to small scale infrastructure in rural areas and is attempting to leverage local financial capital, predominantly debt, to drive such investments.

As an insider in the energy sector, Hari opines that India has made reasonably good progress on the green energy front but there is still a long way to go. "We were a society that used to recycle everything. We never had a use and throw attitude. So let’s try to revive that aspect of our inherent character as we go forward. At this point in time, rather than worrying about the larger context and getting into endless debates on what needs to happen, can we take charge in our very own local environments to make a difference? Can we get our local community to start managing and segregating waste? Can we get composting of organic waste initiated? Can we get people in the local community to follow rules? Can we look at engaging with local governance mechanisms to improve local infrastructure - roads, traffic lights etc?”

“Let’s not wait for the Government or for big corporations to develop India aka Bharat. People need to take charge of their own development and of society and the nation as well.”

— Prof. Trilochan Sastry

There’s much that needs to be done and undone to pave the way forward. Like Bill Gates said, until we’re educating every kid in a fantastic way, until every inner city is cleaned up, there is no shortage of things to do. And like Shailendra Goswami says, let’s keep going one step at a time and then consolidate at each step. And like Prof. Trilochan Shastry says, let’s not wait for the Government or for big corporations to develop India. We need to take charge of our own development and of society and the nation as well." The call for action in front of us is at its boiling point – Respond!
There is an apocryphal story about a meeting between Alexander the Great and Diogenes, when the former is supposed to have asked the philosopher on what it is that he can give him from his vast empire. Diogenes is supposed to have replied "Just stand aside, so that the Sun may continue to fall upon me!" In a way Diogenes had solved the problem of economics by keeping demand well within supply. When we look outside our window today we see the tussle continuing; driving some to the greater good and some others to greater greed. The path that humanity has travelled is littered with instances of both categories.

The 2008 world economic crisis would appear to be a timely admonishment of US' irresponsible behaviour over the last two decades in managing its economy - especially the features related to modulating human greed and caprice. The tragedy, however, is that one nation's grief has yielded a global angst. If the US and the West took a little under a century to stamp its brand of economic supremacy over the second world, it took much less for the West itself to lose its way along the journey to the zenith.

The effects, in the first place, would not have spread worldwide but for the significant levels of connectivity among nations of the world and hence their economies. It would appear that nations with large populations, and hence large domestic markets, were able to absorb the ill-effects as opposed to countries with significantly lower populations. It may take years to pinpoint the reasons why countries like India escaped lightly or have they? Only time will tell.

In order that we examine what is the way ahead, it would be useful to go over some historical basis of economic development that characterized the XX century, which in turn had its origins in the Industrial Revolution of the late XIX century. Often, explaining the past is a better guide to the future than extrapolating it.

As societies develop through time, they undergo distinct transformations at regular intervals and in a short period of time, they readjust. Various traits like the society's world view, values, socio-political structure and its key institutions renew themselves to
meet the new situation. People born in the renewed set up cannot even picture the world in which their grandparents lived and into which their parents were born. The colonization of India from the XVII to the XIX century catalysed change through exogenous factors. It renewed our connections with the modern world directly overpowering our own preference for a step by step change. The first four decades after India’s independence witnessed the prevalence of greater social good as the guide.

The last two decades of the XX century, however, saw a distinct change in our approach, again due to exogenous factors. Whether one should be grateful to technology or globalization or the markets or a combination of all of these is a debate that can continue. One fact, however, is clear: efficient global connectivity through modern technology has made a major contribution to the way the Indian society is developing.

Today we have a generation of people in India for whom the colour television with programmes fed through satellite or cable, the automobile in general and the small car in particular, the mobile telephone, topped off by access to the internet is a given. There was a time not too long ago, when the telephone was viewed as a luxury in India. Today, the universal availability of mobile telephony in India, especially its phenomenal growth, has made the cell phone a great social leveller.

The widespread prevalence and use of technology has given us Indians new age tools to use, to reinvent ourselves for the oncoming age, by identifying innovative means for growth and survival. India’s social ethos has historically prescribed contribution to society in general, and a sharing approach with all. In India, Creation of wealth has always started with individual effort eventually being subsumed by the social good in India. How are we going to marry this historic ethos at a time when in India, individualism on the one hand, and entrepreneurship on the other, is being promoted at a breakneck speed? Does our own history have lessons for us or is the “western” capitalism’s experience a cautionary tale?

Since the aim is to look for a way ahead and “taking charge of India”, it would do us no harm to look at Asia where there are two live examples of societies whose character has changed significantly since the XIX century. Given that the XXI century is now being talked about as the Asian Century, a look at the Japanese experience and the on-going Chinese experience in brief, could hold some pointers for us to examine where we go from here.

Is the Asian Century a dream or a possibility? According to Angus Maddison, an economist who worked at the University of Groningen in Germany, India along with China accounted for two-thirds of world industrial production in 1750. The bane of colonization had, by 1947, ensured that India’s share of world industrial product was negligible. If what Angus Maddison says has some basis in fact, and the Japanese experience of the second half of the last century is any indication, it is quite clear that Asians like the westerners have the historic competence to make an attempt at global greatness on our terms.

World War II ended when Japan surrendered on August 15, 1945. Soon thereafter Japan became a surrogate colony of the US, which gave it most of the advantages of colonial status, without the disadvantages. Japan was given defence protection by the US, followed by technology and markets almost as if it were a compensation for the loss of status. The Japan story vis-à-vis world greatness lasted a little over four decades. In the 1950’s real, GNP almost doubled in Japan, with average annual growth rate of 9%. In the 1960’s it tripled with growth of 11% a year. By the mid-60s, Japan’s economy was bigger than Britain’s and by the end of the decade; it had overtaken France and Germany to become the world’s third largest economy, behind the US and former USSR.

N. Ravi PGP ’82, a Distinguished Alumnus of IIMB, works with the Centre for Public Policy (CPP) at the Institute as Senior Fellow. He was the Secretary East with the Ministry of External Affairs in India. He is an IFS from the 73 cadre and has also served as the Indian Ambassador to Vietnam and represented the country in various international forums.
A combination of sheer effort fortified by a sacrifice of sorts helped them pass the US on many fronts. To take a simple example: in the mid-eighties the debt profile of the US mirrored that of Japan. In 1986 the US owed the rest of the world $360 billion amounting to around $1500 per capita while Japan owned foreign assets worth $200 billion amounting to around $1600 per capita.

In the second half of the 1980s the US dollar collapsed and the Japanese were left to their devices. They adopted a policy of cheap and easy credit that yielded a ‘bubble economy’, in which rampant speculation caused share and property prices to soar. In each year from 1985 to 1989 the market value of privately owned shares and property increased by more than the nation’s income. In 1990 the speculative bubble burst, leaving in its wake losses equivalent to three years’ national income. After the 1990s Japan’s economy has not shown any significant growth and this despite the fact that bank rate in Japan hovered around 0% for quite a while.

Japan’s economic system owed its strength to the iron triangle of bureaucracy, business and politics. During the heady days of growth in the 50’s and the 60’s it was a controlled economy, by bureaucratic regulation, designed to eliminate competition for the benefit of powerful producer interests. Till the nineties, it was virtually a one-party state, corrupt, paternalistic and nepotistic, a sort of a neo-feudal system of governance. Big business ran for the stakeholders, management, employees and customers and not shareholders. Japan’s state capitalism produced remarkably rapid growth, it fostered new, globally competitive industries, such as steel and semiconductors. The way in which Japanese state capitalism worked was to lower the cost and risk of industrial investment, resulting in excess capacity. Japan was once the roaring tiger of Asia, but for the last 20 years, it is in an economic trap that has eroded its once acknowledged global influence.

China became the second-largest economy in the world, overtaking Japan in 2010. China is following the same pattern. China’s government directs lending through a state-owned banking system to “pillar” industries, including steel and automobile manufacturing. The bureaucrats help develop new industries, like green energy, though special financial support. Today, the big question facing China is: Will Beijing’s version of state capitalism triumph, avoid Japan’s fate?

The Chinese government itself complains that there is too much capacity in certain industries like steel. There are clearly close links between government, finance and business in China -- many companies and banks are outright owned by the state, and state banks often lend to state companies. China’s state capitalism is destroying the concept of risk just as it did in Japan.

South Korea employed a very similar model to Japan’s beginning in the 1960s, with similar results - incredibly high growth and the emergence of globally competitive industries, like shipbuilding. But Korea’s policies created similar problems to those in Japan, and the entire system broke down in the 1997 Asian financial crisis.

Where does India stand? Right from the nineteen fifties, India has striven for balance. The private sector has always thrived in India, despite the commanding heights being held by the public sector. It needs to be remembered that the British did not leave us an economy that could
deliver succour to India's poor. A new system had to be built from scratch in the fifties, to focus more on Indians rather than India, as the British did. The emphasis on regionally balanced socio-economic development was reinforced by an eager nation cutting across social layers.

The late sixties with a dose of liberalization would have freed us to develop faster, but such moves were not forthcoming and we lost our way through the seventies. Exogenous factors again intervened in the nineties, to inject a wave favouring economic liberalization. While we may frown on our 3% growth rate up to the seventies, the fact that the Indian economy grew at more than 5% per year for the last 25 years (1980-2005), is clear indication that the basic foundation of the Indian economy is strong.

This is reflected in the 40% of the profits of India's 100 biggest listed firms come from state controlled ones. In aggregate, the 24 public sector enterprises in the top 100 generated a 17% return on equity, in 2010-11, on par with the private sector, and profits have almost doubled in the past five years.

In recent times, the 20th century was referred to as the 'American Century', just as the 19th was described as the 'European Century'. The 'Asian Century' is a term currently used to describe the belief that the 21st century will be led by Asian economies, with attendant influences derived from culture and politics.

With the passage of time and the recent performance of the economies of India and China, this term has become popular in use. This has become particularly significant after the recent global financial crisis, whose effects continue to distress the developed countries a little more strongly than countries like India and China. In fact, the recent emergence of India from the effects of the global economic crisis has been attributed to the character of the policy measures taken before the crisis and the size of its domestic market.

By the middle of this so-called 'Asian Century', the Asian Development Bank (ADB) expects Asia's GDP will increase nine-fold, from $16 trillion in 2010 to $148 trillion in 2050, to account for half of global GDP. Three factors, namely, high saving rates, capital accumulation and a successful integration into the world economy have apparently helped thus far. According to the ADB, there are three major challenges to attaining the expected growth numbers: inflation, the burdens of population growth, and growing wealth and social disparities.

These factors could, according to the ADB, see Asia's share of global GDP stall at 32 percent. It warns that inflation will remain one of the biggest policy challenges, noting that it could create worrying social tensions. Second, continued population growth will eventually lead to food and energy shortages as well as environmental degradation. Meanwhile, the UN Food and Agriculture Organization expect that Asia will face food shortages by 2050, and that the region will have to import 25 percent of the food it needs. They therefore stress the need to introduce effective irrigation systems and increase food production. In Asia, between 1970 and 1995, agricultural yield doubled while population only grew 60%.
Last year, India achieved a record food grain production of 241 million tonnes (MT). India’s total demand for food grains is projected to touch 281 MT by 2020-21. To quote one of India’s most famous agriculture scientists, Prof. M. S. Swaminathan: “In 2008 we harvested nearly 80 million tons of wheat. Ordinarily, that would require 100 million hectares of land, but we were able to produce this amount from 26 million hectares. So Green Revolution is land-and-forest-saving agriculture”. If agriculture growth is an important element in the story of the Asian Century, how does India, primarily an agricultural country, achieve a balance?

To quote from the latest figures, in the overall growth rate of 7.7% for the first quarter of the current financial year, farm output has shown an improvement, expanding by 3.9% as against 2.4% in the same period last year. The point being made here is that we have the necessary competencies to tackle problems of shortages with confidence. We need the same for dealing with problems of plenty while dealing with storage and distribution of food grains.

If India can feed itself, numerically speaking, one of the first steps to be taken is to increase agricultural productivity. Modern techniques of water extraction and use are depleting and depressing the water table. In the circumstances, we must give all out support to traditional techniques for water conservation in addition to using such techniques for storage of agricultural seeds. Between the strength of traditional knowledge based on solid experience, as against the debilitating and life threatening modern approach in agriculture, no complex calculations are necessary to identify the better alternative. What we need is an Evergreen Revolution-the means to improve productivity in perpetuity without ecological harm, while giving farmers a viable support system.

Specifically, we must tap into the agro-processing sector utilizing domestic expertise that is available. There are a number of innovators in the rural areas who are continuing to use traditional techniques and marrying them to modern needs. Rural waste management leading to small scale power production using bio-mass techniques and other forms of renewable energy including solar energy; establishing e-networks for giving information on weather, agricultural techniques from production through storage to distribution & sales to all those young and old involved in agriculture; evolving newer methods of teaching older members of the rural community especially the 3Rs for the new century; the opportunities are immense. India has the historic opportunity, competence and energy to make this contribution to Indian agriculture in the 21st century.

Talking of energy, most of us are aware that India has significant coal reserves. These have been estimated at approx. 267 billion tonnes according to the US Energy Information Administration report of 2006. This implies that we have enough coal for at least till the end of the 21st century at the present rate of consumption. According to our own Ministry of Environment and Forests, coal is and will remain the mainstay of commercial energy production for the foreseeable future.

So, sitting on huge amounts of coal reserves, should we not invest significantly in efforts related to coal beneficiation and its use for needs of our primary energy? As we study beneficiation, it is likely that we may stumble upon some important discovery that may make our coal reserves all the more valuable. Investing in the coal sector is a crucial element if we are to ensure guaranteed levels of availability of coal for our own use.

Undoubtedly, investment in nuclear energy is important as it gives a solid support in our efforts to guarantee availability of energy for growth, it is
also important to note that the gestation period for such projects is high. To bring home a point: the Koodankulam nuclear power project was conceived in 1988; the agreement was signed in 1998 and it was almost completed in 2008! Unfortunately, it is now stuck in a predicament. Imagine, if we have to implement many such projects with omni-directional pulls and pressures in a time bound manner, it would take a superhuman effort to reach the commissioning stage of these projects.

Further, an atmosphere of anxiety has arisen after the Fukushima Nuclear Power Station accident in March 2011. Measures to ensure safety against natural phenomena, while building nuclear stations, will now add to the costs and time delays.

Secondly, although India is studying the Thorium cycle as part of its nuclear programme, the time required to make it commercially viable is still unknown. Non-conventional energy sources are environment friendly, but economic viability continues to be a question mark.

It is therefore essential that the public and private sectors pursue practical research on alternative energy sources such as nuclear power, wind energy, solar energy, fuel cells etc. as we go in for beneficiation and higher levels of use in existing resources like coal, available under our feet.

Today, India is the world’s sixth largest energy consumer. Whatever source is used for producing primary energy, slashing energy waste is the cheapest, easiest, fastest way to solve many energy related problems. To know where and how to achieve this reduction one needs knowledge that is derived from a sound education system.

The issue of establishing an effective and well-organized education system for the oncoming Indian demographic bulge needs to be addressed. There are numerous challenges as well as opportunities. The former includes issues of imparting of modern era skills needed by the economy, in addition to literacy. The latter includes many avenues for investing in education with a view to developing vocational and multi-layered skills based on a foundation of sound schooling. The employability of a young Indian is crucial for India’s growth in the coming century. A sensible balance among science, sociology and skill development has to be found for educating the youth that now makes up nearly half of India’s population.

The private sector investment in the college/university level education leaves a lot to be desired. The government is making efforts at introducing foreign universities in our midst. Whether they will deliver the goods that we need is a moot point. The commitment to use education and impart understanding of a subject should be weighed against the commitment to impart skills and striking a new balance for the future growth of this country. If the present state of the education system in India is any indication, we have a long way to go, both from the point of view of employment and employability. Given India’s social disparities, the poor, with less access to education, are already suffering on top of a widening income gap. Rising income disparities heighten social tension and unrest, as has been evident in a variety of ways across the country.

The problem of unequal income distribution and access to education has to be addressed on a priority basis by taking a comprehensive approach. With rising aspirations across the country, it is politically essential that people’s expectations are met.

However, what we need to set right first is to ensure that India’s journey to sustained growth is not derailed en route. In the background of the two decade old information...
revolution afoot in India, and since new information begets new knowledge it may be useful to know first, the types of new knowledge that exist.

For 50 years, (second half of XVIII Century) capitalism was the dominant social reality. From the end of the XIX century, Marxism was the dominant social ideology. Both have been superseded by a very different society, as signified by the events of 1989 and 1990 that marked the end of one kind of history. Today we are probably living in the first decade of the post capitalist society.

As Peter Drucker puts it, till now the “factors of production” were led by capital, land and labour, while today, it is knowledge. In today’s era, unlike employees under capitalism, knowledge executives and workers own both the “means of production” and the “tools of production”. Instead of capitalists and proletarians we now have knowledge workers and service workers.

Value is now created by productivity and innovation - both of which are applications of knowledge to work. Thus the modern day organization or the firm has to become learning and a teaching entity. The economic challenge of the post capitalist society will therefore be the productivity of knowledge work and the knowledge worker.

The social challenge will be the dignity of the service workers. In all developed and developing countries the latter will constitute a majority. In order to increase productivity in knowledge work and service work it is necessary to build continuous learning into the job profile and into the organization / firm that provides the product or the service. Service work also demands that there is continuous self-improvement and continuous learning.

As Drucker explains, there are three kinds of new knowledge. The first is the continuing improvement of process, product, and service; the Japanese call this Kaizen. Then there is exploitation, the continuous use and development of existing knowledge to yield new and different process, product and service. Finally there is genuine innovation.

There are tremendous differences in the productivity of knowledge - between countries, industries, individual organizations etc. The lack of productivity of its knowledge was the weakness that eroded the British economy steadily. This was shown by the British inability to commercialize successfully, developments like antibiotics, the jet plane, the body scanner, even the computer! Using Kaizen the Japanese made highly productive use of whatever knowledge they acquired by coming up with new products and processes.

The Soviet planners kept on planning and the productivity of capital in the Soviet empire kept on falling - to the point when it actually became negative. The agricultural sector revealed this feature. Generally, it was the failure of the productivity of capital, more than anything else that brought about the collapse of the Soviet economy in the end.

Technology is a by product of the evolution of knowledge. The real challenge ahead is thus not the technology itself. It is what it is used for. For India, there is need to focus on evolving a technology-based system for acquisition of knowledge on a self-learning basis, which is the only type of learning that lasts forever.
Schools should offer opportunities for continued learning for persons at all age levels, including those who, for reasons beyond their control, had an incomplete education. In general, educational institutions should work with employers and firms to design learning packages that fill gaps and meet the need of both who seek and those who offer work.

Literacy in the modern era has to go well beyond the 3Rs. Apart from numeracy, a basic understanding of science and of the dynamics of technology; an acquaintance with foreign languages and also learning how to be a member of a group either for work or for social causes. The original purpose of the school was individual learning; it has to be revived and consolidated for the new era. Given that information availability is now at high flood level, lifelong learning is a possibility and systems need to be evolved for providing opportunities to learn, how to learn and how to retain what is learnt for organizational or social benefit.

Today when we look around India, governments both at the federal level and at the state level have become powerless against special interest groups - in fact even to govern, make decisions and to enforce them. When such interest groups emerge from within the government itself the results are even more disastrous leading to social uproar.

On the other hand, certain sectors require more government - not less. These include subjects like environment, terrorism and making arms control effective. However, this will require a different method of government. National Governments alone have legitimacy but they need to be remoulded to regain a degree of performance capacity.

Three steps will be important in this transformation. First is the abandonment of the things that do not work; the things that have never worked; the things that have outlived their usefulness and their capacity to contribute; second, concentration on the things that do work; the things that produce results; the things that improve the organization’s ability to perform; and, third analysis of the half - successes and the half - failures. A socio-economic renewal requires abandoning whatever does not perform and doing more of whatever does.

In India, we have had the prevalence of the public sector for nearly thirty years and then the prevalence of the private sector for about twenty. India now needs a “third sector”, in addition to the two generally recognized ones, the private sector of business and the public sector of government. India now needs an autonomous “social sector”. This should take care of the activity of making available health care to the poor, imparting education and a set of skills for acquiring knowledge and how to use it productively for creation of a balance between living spaces and the environment, keeping in mind the need to nurture the balance of nature.

We thus have to concentrate on an A and three Es. India has to identify newer methods to increase agricultural productivity; beneficiate energy resources available under our feet and more importantly try to eliminate wasteful use of energy; use education in a wider sense for the modern world where knowledge workers and service workers predominate; then save the environment by careful use of energy and nurture it by educating our citizens better.

Mahatma Gandhi once observed, “India lives in its villages”. We could launch ourselves on a new journey, restarting it from the villages to help our farmers produce more food that helps them and the nation grow. Enhancing the efficiency in our economy through practical education for all and develop measures for optimal use of energy as we nurture the environment for the coming generations.
There is something about Swapna Mitra PGP ’99. A creation in contradiction. You will find her working her way through her career as all of us would, and going through all the nuances of the working life. But place her in front of ten pins in a bowling alley, and she can roll a mean ball to knock ‘em down!

Swapna is one of the many alumni who took a detour from their professional lives to explore something different - in her case, to pursue bowling and earn a place in the national team and in the contingent for the 2010 Asian Games. A decision that soon led her and her team to win an international medal in bowling for the country!

Graduating from Delhi University with a Bachelor’s Degree in Physics, Swapna came to IIMB in 1997, a decision she says was one of her best. “IIMB definitely was a turning point in my life. Met a lot of people, grew up a lot here.”
There are so many things that I remember about IIMB - getting reprimanded for being half asleep at an early morning class, the cheese Maggi at the NC, life at B-Top, the Computer Centre (CC) for all the group projects and more importantly the Age of Empires matches, managing to get both my feet in plaster casts (thankfully at different times), coordinating movie ticketing at Rex and the now defunct Galaxy and Plaza theatres, the L-square parties... I could go on!,” said a nostalgic Swapna.

Once the schooling got over, Swapna quickly worked her way around the corporate world and found herself in cards banking in Chennai. "I worked in the credit cards product function for a couple of years and then in the eBusiness function for over three years. It was around this time I realised that I was enjoying working on the online/digital medium." It was during this time that she fell in love with bowling.

"Chennai being a relatively easy going city, I also found time to indulge in a lot of other activities, and it is here that I picked up bowling. I also learned guitar from a music school for a brief while, and even took part in a reality show on ESPN!" said Swapna.

She had always had a platonic relationship with sports. In other words she followed sports avidly in her younger days. "The sports page was pretty much all I read in the papers when I was growing up! Apart from the obvious international cricket and tennis grand slams, I used to follow domestic cricket and table tennis too - in fact I knew of Tendulkar and Kambli from their school stints and of Dravid, Ganduly and VVS through their domestic and u-19 stints," said Swapna.

So how did she enter into the world of bowling? "There was a bowling alley near my work place and a few colleagues suggested we go there for a few games. I was actually diffident as all my previous attempts had led to my landing the ball into the gutter! However, one lady colleague got a lane marshal at the alley to talk me through the basics," she said. And that’s all it took to iron out the creases in her bowling skills. Soon, she and the same colleague won doubles at an intercorporate event. That had the state bowling association take notice, and soon they were invited to participate in a short term training camp.

During this camp that Swapna learned the hook style of bowling - the most prevalent style when the sport is played at competitive levels, and what one usually sees on the telly. "Before I knew it, I was enjoying the game and the thrill that came with being one of the better bowlers in the country," she added.

A short hiatus:

Interestingly, in spite of doing well in bowling, the sport soon took a backseat in her life. "I changed jobs and moved to Bangalore, and bowling took a backseat for a bit while I tried to settle into the new life. Soon, a player notified me of the Nationals taking place in Bangalore, and I thought of dropping in. The Karnataka State Tenpin Bowling Association then invited me to train with their team,” she said. The association had an ongoing training program led by a former international player from Malaysia. Swapna would train with them for four days a week after work. "The ongoing coaching actually helped improve my game and I finished in the top five in that nationals, and then third in the following team championships. This gave me a further impetus to understand the game more and I continued my training with the state association."  

Rolling away from Corporate life:

Then somewhere in 2009, Swapna took the decision to make Tenpin Bowling her full time occupation for a while. "The Tenpin Bowling Federation (India), invited me to be part of the core probables training program in preparation for the Asian Games. The Federation had received the backing of the Ministry of Youth Affairs and Sports and had planned an extensive and rigorous program, which would require constant travelling to Malaysia as well as travelling to various international opens for exposure prior to the Asian Games. This program would form the basis of selecting the team for the 2010 Asian Games.

"The possibility of being part of the team to the Asian Games was a huge opportunity for me - I wanted to at least try! I realised, though, that I could not be true to both my work and games. It was not an easy choice to take - I had never been unemployed after IIMB! However, I also knew that I did not want to look back regretfully and say ‘If only…’; My fiancé and family also went fully on board with my decision," she added.

Asian Games and the Commonwealth Tenpin Bowling Championship:

Speaking about the Asian Games, Swapna said, "The Asian Games in Guangzhou was a completely different scale altogether. Sportspersons of all disciplines from the majority of the Asian countries, all at one place - the scale is just huge. We also got to see the strict rigour and discipline displayed by other sportspersons. Saina Nehwal on the treadmill at a steady pace for 45 minutes and perhaps more was inspiring. So was seeing other players do similar early morning routines as what we did. We also went to see the strict rigour and discipline displayed by other sportspersons. Saina Nehwal on the treadmill at a steady pace for 45 minutes and perhaps more was inspiring. So was seeing other players do similar early morning routines as what we did. We were there when Somdev Devvarman won the men’s Gold in tennis, and we spoke with Pankaj Advani when he got India its first gold at the Games. We stayed in the same building as Vijender Singh and Mary Kom! It was surreal;” she gushed.
Though Swapna's team did not script a win in the Asian Games, it sure laid the foundation for what can be considered a fairy tale outing in the Commonwealth Tenpin Bowling Championship, the next major international event on the calendar. Swapna was part of the team that won Bronze in the Team of Four event, a major milestone for the sport in India.

“We had to play six games together, and the total would determine the rankings. We started steadily in the first two games, staying around the fifth position. It was in the third game that we all took off as a team, Recalling the moment, Swapna said, “By the time we came to Commonwealth Tenpin Bowling Championship in Malaysia, we were very comfortable playing among the biggies. Our performance in the events prior to the Team of Four was encouraging, although we hadn’t made the big impacts yet. Going into the final Team of Four event, the entire team wanted to give it its best shot. One of our teammates, decided to mimic the speech from the movie Chak De India, which helped lighten the mood immensely.

Each one of us was scoring high. At the halfway point, we found ourselves third on the leader board. Suddenly all eyes were on us, almost urging us to sustain the momentum for following three games and create an upset.

We kept our position for another two games, leaving the much fancied Australia and England teams to try and overtake us in the one last game. The pressure was on, and in true filmy style, it had come down to the last frame for all of us. At my turn, I had one stable roll, however, my final throw was weak, leaving my colleague to be as accurate as he could. As destiny would have it, he probably rolled the best shot he played in the entire tournament, scoring a strike and conclusively shutting the door on our chasers.

Our Federation and teammates behind us screamed in joy. Until then, I had personally refused to calculate the scores, not wanting to jinx the moment! But when that scream erupted, we had actually lived out our dreams: to win a medal for the country. We had given India a major milestone - it was the first time in nine years that India had won an international medal in the sport!

It was fascinating that we had the maximum support from the local audience as well as players from Singapore and Malaysia. They had seen us train in Malaysia and play in the Asian circuit so often, that they were genuinely happy for our achievement. To get that kind of reception at an away location, that just sweetened the win.”

Swapna has since married the aforementioned fiancé, Shashank Kothi, from PGP 2000 batch. The couple is based in Bangalore. Her parents are in Delhi while her sister works in the television industry in Mumbai. She has also returned to the working life and is enjoying it.
We are the Best!

IIMB has received another feather in its hat; it has been ranked the best B school as per the recent Neilson BT survey. Among other things, greater emphasis on research is one of the factors that led to IIM Bangalore’s return to the top slot in BT’s B-school survey after nine years. Other initiatives in the past couple of years include a new postgraduate executive education programme and a revamp of its doctoral programme. In an interview to Business Today that conducted the survey, Director, Prof Pankaj Chandra pointed out, “We are pushing the boundaries to answer questions about India through research.”

IIMB is the Best in Central Asia:

IIM Bangalore was given the “Best Business School in Central Asia” Award by Eduniversal on October 13, 2011 in Shanghai. This is a hatrick for IIMB, who has been winning this award for three years in a row. In the Eduniversal event, we were ranked among the top 40 in the world.

When Kalam Came Visiting

APJ Abdul Kalam has been a hero to millions. And on October 18, many at the campus managed to realize their dream of meeting their hero! EPGP, as part of their social initiative, Prayas and its seminar series featured the ‘Missile Man of India’, Dr. Kalam. The former President of India, delivered an interesting lecture on the topic ‘Empowering India’ and his vision of seeing India as a developed nation by 2020, which was devoured by a rapt audience. Prayaas was pioneered by last year’s EPGP batch, and was appreciated by the society in general.

Classroom Complex Begins

The construction of the new state-of-the-art classroom complex at IIMB has begun. The construction is taking place near the old computer centre near the library. In few years, you will see a complex which will house nine classrooms and 11 discussion rooms.

IIMB Wins Sangram

IIMB has once again proved its sporting supremacy by comprehensively defeating IIM Kozhikode at the recently concluded Inter IIM Sports meet, Sangram - 2011. The 98 member strong sporting contingent from IIM Bangalore reached Kozhikode on Oct 14 to give the home team a battle of their lifetimes! And over the next two days and 16 sporting categories, IIMB emerged victorious by a 13-3 margin (IIMB 13 - 3 IIMK) and retaining the trophy.

IIMB to get Second Campus

IIMB is all set to expand. Karnataka Government has leased 110 acres for the second campus of IIMB at Mahanthalingapura in Anekal taluk. This campus has been earmarked for the future expansion of the Institute.
Mentor Meritorious Girl Students

The IIMB Alumni Association has entered into a lifelong partnership with Katalyst - an NGO that supports meritorious girls who come from economically challenged backgrounds. The Katalyst mentor program is an effort towards providing selected students with the opportunity to interact with mature, successful individuals from various professional fields to learn lifeskills. We believe that as a community we can provide support and guidance to many young girls and help their world change for the better. It will be great to have our alumni join hands with us as mentors to these deserving girl students. Write to alumni@iimb.ernet.in to become a mentor.

Vista Time

IIMB saw another successful chapter of its biggest business event - Vista 2011. Among other things, the panel discussion on 'India: A story of transformation' had business leaders like Upal Chakraborty (CIO, DLF India Ltd.), Avijit Bhattacharya (CEO, Tata Securities Ltd.), and Partha De Sarkar (CEO, Hinduja Global Solutions) sharing their experiences and thoughts on the success story of Corporate India. The illustrious alumni of IIMB debated on the transformation of India from a low-cost outsourcing destination to a breeding ground for innovation.

Congrats Dr. Anirvan Pant and Prof. J Ramchandran

Dr. Anirvan Pant FPM ’10 and Prof. J Ramachandran, won the International Management Division Fundação Dom Cabral Best Paper in Strategy/IB Theory Award at the Academy of Management 71st Annual Meeting held at San Antonio, USA. Their winning paper is titled - How do Subsidiaries Confront Institutional Duality? Identity Claims at Hindustan Lever 1961-2009. The theme at this year’s meeting was West Meets East: Enlightening, Balancing, and Transcending.

Winning Team

Nitin Sisodia, Abhishek Agrawal, Ravi Awate of EPGP 2011 – 2012 batch were adjudged as IIMB category winner in the PWC case competition - D’Construct. D’Construct is an annual simulated business case competition conducted among India’s top business schools by PWC Company Diamond Consultancy.

Obituary:

With great regret we inform that Prof B R Patil expired on October 24 2011 in the evening at his residence of a cardiac arrest. He was 70.
Shaurya for the Students

It was time for war yet again between the students and the alumni. In other words it was Shaurya time! Shaurya 2011 was about adrenaline and nostalgia, and of course hardcore sportsmanship. With over 100 alumni coming back to their alma mater to relive their old college days, the IIMB campus was abuzz with excitement. On the morning of November 19, Shaurya was flagged off with Chess, Carrom and Table Tennis matches. Students beat alumni to bag these games with ease. The cricket match was truly a battle for prestige and glory, and again students emerged victorious. But, Shaurya was not just about sweating it out on the sports field this time. Evenings were dedicated to the cultural rendition presented by students to the alumni. Then came the most exciting and special L square ever hosted by IIMB.

Distinguished Alumni Awards

On the occasion of Foundation Day, the Distinguished Alumni Awards for the year 2011 were presented to Abhishek Mukherjee (PGP ’76), Prof. Praveen K Kopalle (PGP ’88) and Sonjoy Chatterjee (PGP ’94). Each recipient of the DAA received a citation. Their name is engraved on the Wall of Fame at the Institute.

IIMB gets New Dean Academic

Prof. Devnath Tirupathi has assumed office as the new Dean Academic of IIMB. He is a Ph. D. from Sloan School of Management, MIT. He is a faculty in the Production & Operations Management area and is Chair Professor of Sourcing & Supply Management. He has taken over from Prof. Trilochan Sastry who has served a wonderful three year term as Dean.

Happy Foundation Day!

IIMB celebrated its 38th Foundation Day on October 28, 2011. This year, Dr K Vijay Raghavan, Director, National Centre for Biological Sciences, Tata Institute of Fundamental Research was invited to deliver the Annual Foundation Day Lecture. Delivering the Foundation Day Lecture on ‘Life Sciences Research in a Dynamic World: From Laboratory to Society and Back’, Dr Vijay Raghavan addressed three points: he argued why life sciences are special and adventurous, who can grasp these opportunities and the proper way of succeeding in such an endeavour.

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How many tigers are left in India? The constant media attention has ensured that most of us are aware of the crisis looming on India’s national animal. However, not much coverage is given to the numerous other species that are slowly disappearing around us.

Many bird species are declining in numbers, primarily due to excessive hunting and loss of habitat. Cases in point: Sparrows are already disappearing from most of our cities. Siberian Cranes are now a legend in Bharatpur. This photo essay illustrates some of the birds from different parts of India and some migratory species that are on the decline.

Greater Adjutants

Conservation Status: Endangered

Cause of Peril:
Loss of nesting and roosting sites (tall trees)
and feeding habitat (draining and pollution of wetlands)

Photographed at:
Guwahati, Assam

These strange looking storks, with their massive bills and bare heads, are adapted to eating carrion. Being scavengers, they occupy the same ecological niche as vultures and were once used in the logo of the Calcutta Municipal Corporation. There are only about 1000 birds of this species left in the wild (2008 estimate). One of the two breeding populations in the world can be seen at a garbage dump near Guwahati (the other one is in Cambodia).
Indian Skimmer
Conservation Status: Vulnerable
Cause of Peril: Pollution and disturbance of their habitats
Photographed at: National Chambal Sanctuary, Madhya Pradesh
A longer lower mandible in the beak lends these birds an extra-ordinary capability. They can "skim" the water with their beak while flying, thereby gathering fish and other creatures that come in their way. Sadly, this adaptation has also led to their downfall. There are breeding populations in certain protected areas like the National Chambal Sanctuary.

Black-and-Orange Flycatcher
Conservation Status: Near Threatened
Cause of Peril: Loss of habitat and increased disturbance, along with limited range
Photographed at: Munnar, Kerala
This distinctly coloured flycatcher is endemic to the Western Ghats, Nilgiris and Palani Hills of peninsular India. It lives close to high-altitude grasslands (also called sholas), in leaf little and undergrowth. The male has a black head, with a distinct orange body. The female (as in the image) has duller tones of the colors, with a faint eye ring.

Macqueen’s Bustard
Conservation Status: Vulnerable
Cause of Peril: Excessive hunting in Middle-east Asia and loss of habitat
Photographed at: Little Rann of Kutch, Gujarat
An eagle flying overhead caused this bird to just sit down. Within a couple of seconds, it blended into the barren landscape of the Little Rann of Kutch in Gujarat. This bird migrates to India in winters.
**Sociable Lapwing**

Conservation Status: Critically Endangered

Cause of Peril: Reasons not understood well

Photographed at: Greater Rann of Kutch, Gujarat

Flocks of these birds migrate to North Western India (Rajasthan and Kutch) during winters from their breeding grounds in Russia and Kazakhstan. Their number was estimated to be around 600-1800 individuals, before a superflock of around 3200 individuals was discovered in Turkey in 2007.

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**Eastern Imperial Eagle**

Conservation Status: Vulnerable

Cause of Peril: Loss of habitat

Photographed at: Tal Chapar Wildlife Sanctuary, Rajasthan

The Eastern Imperial Eagle is one of India’s largest eagles. A winter visitor from Europe and Central Asia, this majestic bird is seen in Rajasthan and Gujarat. The image is that of a juvenile bird. It had just finished quarrelling with a Red-headed Vulture and settled on the tree to warm itself up in the rising sun.

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**Spot-billed Pelican**

Conservation Status: Near Threatened

Cause of Peril: Habitat loss and human disturbance

Photographed at: Bangalore, Karnataka

The huge beak, which becomes ever bigger when the bird fills it with prey, is a very distinctive feature of this bird. This bird was once abundant throughout South Asia and South-East Asia. Habitat destruction (primarily) has caused the bird to become locally extinct. They now breed only in peninsular India, Sri Lanka and Cambodia.

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**Egyptian Vulture**

Conservation Status: Endangered

Cause of Peril: Use of veterinary drug (Diclofenac) that has reduced vulture populations all over India by around 99% over the past two decades

Photographed at: Bangalore, Karnataka

A common vulture across India, the unmistakable bird feeds on a variety of food from carrion to vegetable matter to small live prey. At the beginning of the nesting season, they can be seen picking up twigs to build their nests on cliffs, buildings and trees.

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**Sociable Lapwing**

Conservation Status: Critically Endangered

Cause of Peril: Reasons not understood well

Photographed at: Greater Rann of Kutch, Gujarat

Flocks of these birds migrate to North Western India (Rajasthan and Kutch) during winters from their breeding grounds in Russia and Kazakhstan. Their number was estimated to be around 600-1800 individuals, before a superflock of around 3200 individuals was discovered in Turkey in 2007.
Red-headed Vulture
Conservation Status: Critically Endangered
Cause of Peril: Use of veterinary drug (Diclofenac) that has reduced vulture populations all over India by around 99% over the past two decades
Photographed at: Tal Chapar Wildlife Sanctuary, Rajasthan
Also known as the Asian King Vulture, this magnificent vulture was a very common sight in India a couple of decades ago. As with many other vulture species, their numbers have fallen (dramatically is an understatement) due to excessive use of the veterinary drug Diclofenac, which is highly poisonous for the birds. Juveniles like this one are priceless. This one would take around 3 to 4 years to assume adult plumage (pink head and dark wings).

White-bellied Shortwing
Conservation Status: Endangered
Cause of Peril: Loss of habitat and increased disturbance, along with limited range
Photographed at: Munnar, Kerala
The White-bellied Shortwing is a rare endemic flycatcher of the Western Ghats. This bird is normally found close to the forest floor and in the undergrowth of forest patches close to shola grasslands. It has a high-pitched song that makes it easier to locate the bird, as its dark coloration provides great camouflage in its habitat.

Kerala Laughingthrush
Conservation Status: Near Threatened
Cause of Peril: Loss of habitat and increased disturbance
Photographed at: Munnar, Kerala
This species is endemic to the Western Ghats and is often found in small groups. Like most other species of the region, they have a limited range and are only found south of the Palakkad Gap.
White-browed Bushchat
Conservation Status: Vulnerable
Cause of Peril: Agricultural intensification and encroachment of habitat
Photographed at: Tal Chapar Wildlife Sanctuary, Rajasthan
This bird, which prefers desert habitat, is a very non-descript brown colour for most of the year, turning a beautiful black and white during breeding time. The bird puffs its chest and walks about rolling it from one side to the other. It is suspected to be a behaviour that assists the bird in hunting its food - small insects. There is no scientific record of the breeding of this bird; they disappear just before summers and are seen during late summer with young ones.

Green Avadavat
Conservation Status: Vulnerable
Cause of Peril: Bird trade
Photographed at: Mount Abu, Rajasthan
The tiny, yet immensely attractive bird, is a favourite in the pet trade. However, due to the fact that there are isolated populations of these birds across their range, they've disappear entirely from some of their previous territories due to the trade.

Pallas’s Fish Eagle
Conservation Status: Vulnerable
Cause of Peril: Habitat degradation and pollution, Overfishing, Spread of water hyacinth
Photographed at: Nameri National Park, Assam
This is a very widespread eagle, with breeding range from Central Asia to Northern India. They revisit their nests year after year. The nests become huge over a period of time - sometimes 4-5 times the height of the bird.
Yellow-throated Bulbul
Conservation Status: Vulnerable
Cause of Peril: Habitat loss due to granite quarrying, forest fires and grazing
Photographed at: Hampi, Karnataka
This bird is found in small colonies in dry rocky hills and is endemic to southern peninsular India. Granite quarrying, therefore, threatens this bird as entire colonies may get wiped out.

Black-chinned Laughingthrush
Conservation Status: Endangered
Cause of Peril: Habitat loss
Photographed at: Ooty, Tamil Nadu
Also known as the Nilgiri Laughingthrush, this bird is very commonly seen in Ooty giving an impression that it is common everywhere. A limited distribution, combined with habitat loss, make this an Endangered species.
TRAVELLERS OF IIMB

BITTEN by the
TRAVEL BUG

Amazon was as amazing as the journey to it! Me and my family had our first view of the Amazon from the air and all we could see was a sea of green treetops and a long reddish winding river looking like lava that is making angry hissing noise like a snake, at being unable to penetrate the thick jungle wall.

We landed at the sleepy town of Puerto Maldonado to a wet and humid welcome. Our tour guide from Wasai Lodge, Jorge (pronounced “Horkay”) was a short cheerful Peruvian. The first sight at the airport was an antique biplane parked at the entrance which must have been over 70 years old but still in good condition.

We piled our luggage into the jeep and were driven to their lodge nearby where we were handed our jungle gear of gumboots, torches and ponchos. They had miraculously located special gumboots for me, given my humungous shoe size 47!

We were loaded into a jeep and driven cross country across dirt roads to the embarkation point on the Tambapota River. At several points the driver got off the jeep to inspect the roadworthiness of the dark red dirt track which was slushy due to incessant rains. It was a rock and roll ride for over an hour till we arrived at the jetty.

Our boat ‘captain’ Alex asked us to don colourful lifejackets and we were off, driving up the Amazon River. In fact unlike other major rivers of the world, the Amazon in not easily navigable, despite being the world’s largest river, making the Amazon rainforest inaccessible. The trees were enormous and the foliage unique.

We were like kids fawning over the topography and flora and fauna at each bend of the river. We saw a family of Capavera, the largest rodent in the world on the banks of the river.

After a three hour choppy ride where we drove through virgin landscape with no sign of human inhabitation, we arrived at dusk at our lodge which was a cluster of quaint huts made in a clearing on the banks amidst thick vegetation. The sightseeing tour ended at the best place - the bar! We were also informed that electricity was available for only 3 hours in the evening from 6 - 9 pm. Wow! Talk about roughing it out - no AC, fans, TV, computer, fridge, et al. We cringed but after one drink - Pisco sour, a Peruvian special, my apprehensions were banished. Our Guide, Jorge summoned us for a night walk, in our gumboots, in the rainforest. We trudged through slush with powerful torches illuminating the path and it was fascinating seeing the flora and fauna of the jungle.
THE TRAVELLERS

The Amazon forest is so thick that little or no sun/moon light penetrates and one could see this reflected in a hierarchy of the living kingdom. Tall trees formed the umbrella followed by midsized trees which jostles each other for balance space and creepers and moss/lichen made up the floor. Strange mushrooms and lichen lit up in the light of our torches while thick undergrowth of vines and creepers covered the floor.

At one point the guide stopped us and asked us to switch off the torches and we stood in silence. The silence of the jungle was stilling and I felt as if I was meditating in nothingness. The darkness was so dense that I could not see my daughter Ankita who was just three feet away.

The next day was the main event - a visit to the Macaw lick. For two hours we had to endure the wind and mild chill on a boat ride till we arrived at a large mud bank which overlooked a large cliff side.

We set up the bird watching equipment in the early hours amidst mist and waited, practicing the virtues of patience. On the cliff a lot of activity was happening. The Macaw’s appeared in droves. They were an amazing sight - such beautiful large birds in the brightest of colors nature can present.

On the third day, we packed our bags and got into the boat. Alex drove us back to Puerto Maldonado and the journey was fast as we were travelling downstream the Tambopata River. We then made it through Madre de Dios River, another tributary of the Amazon and later to Sandoval Lake. This was an oxbow, also called Billabong, lake formed by the Amazon having changed course sometime and left this freshwater lake. Our first sight of this lake was stunning, a huge blue immense but calm body of water reflecting the azure blue sky with puffs of clouds. Jorge and another guide took turns at the oars and they took us across several corners of the lake. A unique sight was of a tortoise basking on logs in the water and several butterflies sitting on the eyes. The guide explained that the butterflies come to eat salt from the tortoise’s eyes which are needed to produce testosterone needed for reproduction. It was a fitting example of how fragile our ecosystems are and that we humans are upsetting the system with our concepts of ‘progress’.

After a few hours we returned to our lodge where we had a nice relaxed evening, chatting up fellow travelers, mostly from the US and left the next morning for the next leg of our holiday, Brazil. It was an amazing 3 days of seeing the Amazon forest preserved in its virgin form. We had never seen most of these sights except in zoos and it had been a delight to show the children nature at its best. We will be back!
Recently I went on the Mt. Everest base camp trek in Nepal along with Sadanand, a friend from my IIT days. Usually the trek would take close to two weeks including travel but due to time constraints, I had to make it one week trip. So, while my friend continued till Kala Pathar and Base Camp, I returned from the Everest View Point near Namche.

We landed at Kathmandu in the evening with limited ideas on how to proceed. At Kathmandu we met a travel agent who advised us to get flight tickets to Lukla for the next morning and arranged for porters. My friend, Sada wanted to go to Pasupathinath temple, a world heritage site. But I discouraged him and we settled for a beer instead!

Next morning we went to the airport but the flight never took off due to fog at Lukla. Maybe we needed Pasupathinathji’s blessings after all! So we headed towards the temple for some divine intervention. Pasupathinath temple had an aura and feel that I never experienced before. A visit to Kathmandu solely for Pasupathinath temple, Sree Boudhnath stupa, Patan durbar square and Kathmandu durbar square, all world heritage sites, is totally worth it.

Following day we arrived at Lukla airport. The plane landing on the 100 metre runway felt like a small adventure in itself. The pilot got cheers from the 10 something people on the flight! Soon, after a lunch of potatoes and vegetables, we started our trek. We were accompanied by hundreds of enthusiastic trekkers. We met people from Europe, Japan, Korea and even Brazil. We hardly came across Indians though - a fact, my friend joking quipped, would change if only they built a temple there!

We trekked for two days and stayed at Namche. On the third day, after a steep climb, we reached the Everest viewpoint. One gets the best view from here. We raised a toast for having reached our goal of sighting the Everest before we turned 50. We returned to Namche and stayed to get acclimatised to lower oxygen levels. Next morning, my friend continued with the trek to Kala Pathar in the Everest base camp. I returned to Lukla and thereon to Kathmandu.

I finished my trek with a fantastic feeling of refreshed mind and body. And a hope that I’ll come back again and make it to the base camp. To sum up, it is clean air, spectacular views of valleys, mountains and peaks, simple food, treks ranging from 4 to 10 hours a day, long hours of sleeping due to exertion and the thrill. And as Sada put it, it is one of those memories we will take to our graves.
The travellers

There are absolutely no words to describe the beauty of Ladakh! The view from our hotel, Royal Ladakh, was of the snow clad peaks you could sit and stare for a whole day - me and my family, were pretty much speechless. Actually even before we arrived, we had great views from the Delhi-Leh flight which starts at 5.40 am - right time to arrive on top of the Manali area mountains enroute to Leh.

After a day of mostly sleeping to get used to the 11,500 ft altitude, we went to grab a cup of coffee at the local café, Desert Rain in Leh bazaar - an absolute Café Coffee Day look alike. Lot of gossiping youngsters, just like our kids!

Monastery Hopping:
Next day, we went to some monasteries - Hemis and Thiksay, and Shey Palace. Hemis had a great museum, with history and exhibits of various kinds. Thiksay, off the Manali highway, is probably in the best condition, with a smiling Buddha statue.

Ladakh offered so many fabulous views and at the monasteries we also spun a few fortune wheels, and it helped us through a very smooth, enjoyable trip. The trip was arranged by Girikand Travels through an agent in Srinagar and our package without airfares was about Rs 18,000 per head with food, accommodation and sightseeing.

Uleytokpo:
On the second day, we went towards Srinagar to a place called Uley Ethnic Resort at Uleytokpo. Saw the Magnetic Hill, the Hall of Fame (a museum for Kargil and other heroes), and the Indus-Zanskar Sangam. Uleytokpo is on a cliff, with tents and a common bath, which was very clean. Facing mountains and the river on the sides, all this made for a beautiful sight and experience.

Lamayuru:
On the third day, we left the camp, and drove further to Lamayuru. Again a beautiful monastery with a spectacular location, and a great drive! We took the high altitude, old highway out of compulsion which has better top down views and the highway kissed the mountain tops.

Pangong Lake:
On the last day, we visited the Pangong Lake, which is off the Manali road towards China from Karu town junction. Enroute the scene was breathtakingly colourful that I could hardly believe my eyes. Mountains of all hues from green, blue, yellow, and shades in between. Rivers, frozen rivers, ice-capped peaks and valleys, sandy river beds, stones of various shapes, which my family and I collected.

On the whole, it was an unforgettable and matchless experience. Don't be surprised if I become a lama!
One fine day, three of us - Saurabh Gupta, Rohit Meena and Sachin Bali (batch mates from PGP 2005-07), got the ball rolling in July 2011. It all started with a simple BBM - ‘Madagascar or Brazil?’ Latter came as a natural choice and everything fell into place after that.

Three of us ‘A block’ residents along with two more friends took a three week trip to Brazil, Peru and Bolivia. The odyssey kick started from the carnival capital of the world ‘Rio de Janeiro’ (pronounced as ‘Heeo’). There, we happily got seduced by the majestic beaches, exotic samba clubs, landmark places and the never ending night life! Despite enjoying everything and despite taking it all in, we left with the itch of coming back to Rio during the carnival time!

Next on the list was an Iguazu waterfall, located on the Brazil and Argentina border. These falls are arguably wider than Victoria falls and taller than Niagara falls! The same night we left for Lima to take our flight to the Amazon rainforest in Peru; though Saurabh did sneak out in the evening to get a flavor of Lima’s nightlife. Next two amazing days were spent in a lake lodge in the middle of Peruvian Amazon. Our days comprised walking the jungle trails, spending indulgent hammock afternoons with Pisco sour and poker, spotting Caimans and Macaws and chatting up with fellow travelers.

**Cusco and an Indian meal:**
Next stop was Cusco, a stopover city before heading to the ‘must see place in South America’ - Machhu Pichhu. Cusco was a revelation; lovely streets, excellent nightlife, rich heritage and lovely people. It was also the only place in the entire trip where we had an Indian buffet meal, run by an Indian couple (cheap and excellent food!).

Early morning a three hour panoramic train journey took us to the foothills of Machhu Pichhu. One hour bus ride and Machhu Pichhu revealed itself to us. Not the perfect weather to visit the place but fortunately the sky cleared up soon to give us an eye full of the lovely location.

**The Smallest Airport!**
Next day a flight took us to the smallest airport seen by any of us ever, Juliaca in Peru - total distance from arrival gate to exit gate was just around 20 meters. So small was the town that we had locals dressed in traditional clothes, singing and playing instruments just to welcome people to their city. We landed in Juliaca with no fixed plan, our aim was to cross over to Bolivia on land and take a road trip along Lake Titicaca. Reaching just in time before the border closed (we didn’t cater to the time difference) and getting a hand written visa, we were on our way to spending a night in Copacabana in Bolivia.

Next entire day was spent in the car driving along Titicaca, with Bolivian mountain ranges in the far distance and the Bolivian countryside view from our windows. We reached La Paz in the night and were on our way back to Brazil for our last destination of the trip, Salvador. We did manage to miss the connecting flight, our second miss in the trip, in Sao Paulo but made the best of the lost time with some beers and cappuccinos.

Salvador has a rich African influence. Africans slaves were brought by Portuguese in Brazil to work in plantations and during the gold rush. We made friends with a Columbian traveler, a singer and dancer, and she helped us with her Spanish and Portuguese linguistic skills during the remainder of the trip. It was a pleasure walking in the beautiful streets, including the one where Michael Jackson’s song ‘They don’t really care about us’ was shot! We also saw a live workshop of Capoeira, dance form influenced by martial arts, in one of the famous Capoeria schools. Then when we saw ‘Zindagi na milegi dobara’ on our return, the movie just didn’t match up to our adventures!
My start up named promising one -
Mainak Chakraborty PGP ’10

Our company, Green Power Systems, a cleantech product company which I had started immediately after my graduation in 2010, has been named as one of the 50 most promising startups across the world as a part of this year’s Global Entrepreneurship Week, GEW. We are the only Indian startup to feature in that list. The GEW is an annual global event organized by the prestigious Kauffman Foundation, the biggest foundation in the world focusing on promoting entrepreneurship. The event is supported by Sir Richard Branson and Michael Dell.

MilkorWater - my new company! - Amar Lakhtakia PGP ’92

Wanted to share my excitement with you - We launched MilkorWater (www.MilkorWater.com). And we earned our first revenues as well. Yippeee!! The company has seen significant traction since its launch. The vision of MilkorWater is “To become the Largest Online Influencer of Financial Products for Retail Investors” by providing unbiased information to retail investors in India and those that rely on us around the world. I know there are many amongst you who dabble, advice, commentate and are experts in stock market investments - bring it on to our website. Appreciate if you can register on the site www.milkorwater.com and tell as many of your friends.
My new book - Ravi Subramanian
PGP ’93

Dear Friends, when life took me on a journey through IIM Bangalore from 1991-1993, little did I imagine that I would at some point in time become an author. I was a C-topper, a part of a notorious bunch of young guys who were out to have some…actually…lot of fun in life. But life, never ceases to surprise. And in my case it surely did hold an ace up its sleeve. I am happy to present to you my fourth book - The Incredible Banker. Like all my other books, this book too is set in the amazingly exciting world of foreign banks. It released in book stores in September end and ever since has been on the Bestseller lists at Crossword and Landmark.

Do read the book and explore for yourself the meaning of the word RED which is comfortably nestled in the confines of ..The Incredible Banker. Look forward to your feedback on the book.

My half marathon - Dwaraka Pandurangi
PGP ’76

Glad to tell you that despite health issues, I was able to run/walk 6 Kms in 50 minutes at the Delhi Half Marathon held this November. I took rest for 3-4 minutes after the 3km mark. After that I just walked. It was fun. Thanks to all my donors for contributing abundantly. I must say, because of you all I was among the top two pledge raisers for the social causes associated with the Marathon.

I got to speak at the UN - Abhishek Thakore
PGP ’05

Last May we organized the South Asian Youth Conference at IIMB as an initiative of my NGO Blue Ribbon Movement. The event brought together 70 youngsters from the eight South Asian Countries and was a huge success. The ‘peace with environment’ thread of our declaration added to various others across the six continents. These included the commitments from the youth in terms of projects, as well as the demands from the UN. Later I had a chance to make a presentation to Ms. Asha-Rose Mirigo, the Dy Secretary General of the United Nations. Following which I got the opportunity to take our views and speak at the UN Head Quarters in New York. I want to thank IIMB for helping this initiative. The process that has started here and will keep going!

My half marathon - Dwaraka Pandurangi
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Naga Anuradha AMPM’07 has been selected for the award “Rashtra Ekta Samman”. She is been elected for this award on account of work in various Projects which includes 104 and 108 services for Govt of Andhra Pradesh. Prior to this she was very active in Social Service and was awarded by the President of India.

Ravi Shankar Pandey PGP ’94 joins Rolta as President for Europe

Arpita Menon PGP ’92 joins Star India as VP Media Planning and Buying

Nainesh Jaisingh PGP ’91 becomes global Head of Standard Chartered PE

My new book, a dedication to Prof. Thiru - Arvind Sathi PGP ’79

I have recently completed writing a book on “Customer Experience Analytics”. This book represents an important milestone in my journey to understand “Customer Experience”, a journey that started with IIM Bangalore, in your company and with some of the most fascinating marketing classes. I have dedicated the book to Prof. Thirunarayana, as he was the first one to ignite my curiosity in this area. I hope you will have a chance to read the book and provide me with your valued opinions.
It’s My Life

Let me begin by making a clean breast of things - I am writing for the IIMB Alumni Magazine under false pretences. My association with IIMB has been as an Editor of the IIMB journal, IIMB Management Review, a journal that is unapologetically academic in tone and approach. In my other life I am the author of four novels, all published during my tenure here at IIMB. And this me is thankful to IIMB for making the other me possible - for giving me refuge, a room of my own, for its calm reassurance of authority, of order, of objectivity and quantification, and at its most distant, the benign indifference of a giant machine. What a relief it is for me to open my computer on Monday morning to find waiting there ‘Forecasting Stock Index Movement using Support Vector Machines and Random Forest method...’, armour plated with equations and definitive statements, proof against all human whimsy, where I can boldly go and circle lines of computer text with the challenge - Source? Reference? - for nothing is acceptable here if not on good authority; someone else must have said it before you. How bright the day and clear the head and chaste the support vector machines and random forests after the weariness of battling with your own creations who are always in danger of slipping away from you - Nabokov referred to his characters as ‘galley slaves’ but the creatures of other, lesser writers tend to take on a life of their own, not intended by their creators and you can only fume at your protagonist - just you wait, in another 10,000 words you’ll be dead and by your own hand at that...

And yet, again and again, we have products of IIMs and other business schools, the ‘brightest and the best’, well ensconced in positions of authority and power, going off to become novelists and worse - poets. Why do they need to leave their arbours of order, of competence, of the aforesaid objectivity and quantification, of life-made-forever, of heady-steady income, of mattering directly in the destiny of institutions (and indirectly in that of the country), to go off into the wilds? Creativity and innovation, of the Steve Jobs ordination, are high in their order of requirements, so it is not as if a life of the right brain, of variety and challenge, is denied to the business school product. Recently, in New York, at the fag end of a writers’ residency, high on the 45th floor in Manhattan, my room bathed in the glow of a giant electronic billboard, I watched the lit up squares of windows all around me, each playing out a slice of perfect life - young men and women in white shirts and black trousers sitting on sofas and talking or busily moving around their computers, the shows of Broadway, the cluster of museums and a choice of restaurants awaiting them on the street below, I remember thinking, why would such people choose to jump off a cliff? When prospective writers, those with secret manuscripts or just those with the light of a story/novel shining out of their eyes approach me for advice, for a publisher’s contact or for plain reassurance, I feel like saying to them, Don’t! Don’t give up your jobs/put your careers on hold for a story! At least keep one foot on the shore. For fiction is fool’s gold, a mirage in the hardest of deserts. And not every business school novelist aspirant is a Chetan Bhagat. But they never listen...

And then I sit myself down and tell myself some home truths. That all people are equally entitled and driven too perhaps to explore and realize the world and the human condition in its fullness. That the urge for new experience and the holistic impulse for making sense and for closure ride side by side. And there are countless ways to know the world, countless ways to become whole and the strangest ways of making connections. Order and disorder are relative and both are required for completion, for fulfillment, to become human. One cannot presume to tell people how to take charge of their lives and their dreams and if we believe that all men (and women) are created equal, all of us have equal access to the imagination. What is worthy of celebrating is that today there are so many ways forward, so many roads that one can take - the roads not taken or those that are long and winding where the scenery is more interesting than the destination, or even one that leads to the backwoods - that we live in an environment that is increasingly making possible a full life in half measures.

Usha K R is the author of four novels of which the latest, ‘Monkey-man’ has been shortlisted for the DSC Prize for South Asian literature. She is also the Managing Editor of IIMB Management Review.
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