India calls for orderly exit from unconventional monetary policies

- India, U.S. to combat financing of terrorism
- Three-day India-U.S. Aviation Summit concludes
- Versatile singer Manna Dey passes away
India calls for clear UMP exit parameters

India has taken measures to ease supply constraints and improve investment climate as also to contain fiscal deficit and current account deficit, says Finance Minister P. Chidambaram

Indian Finance Minister P. Chidambaram emphasized on the importance of a clean exit parameters when the advanced economies exit from unconventional monetary policies (UMP). “Central banks in advanced economies also need to take into account the spillover effects on the global economy of their potential exit from the unconventional monetary policies and act in a manner so that disruptive effects on the rest of the world are minimized,” he told the International Monetary and Financial Committee on October 12 during the Annual Meetings of the World Bank Group and International Monetary Fund in Washington.

Noting that “global recovery is as yet fragile,” the Finance Minister said, “It needs to be ensured that it is nurtured and put on a sustainable path through appropriate policy actions, both in advanced and emerging market economies.”

“Dialogue, cooperation and effective communication, on a multilateral basis, would be important in ensuring this,” he told the world’s financial leaders.

“Although the improving economic activity in the U.S. is a good sign,” Minister Chidambaram said, “a major challenge for major advanced economies is to ensure a smooth exit from the unconventional monetary policies.”

“Given the risks involved in the exit from the unconventional monetary policies, there is a need to communicate clearly to market participants the parameters that will guide the exit,” he said.

“Emerging market economies also need to strengthen their domestic fundamentals and be prepared with appro-

GIVEN THE RISKS INVOLVED IN THE EXIT FROM THE UNCONVENTIONAL MONETARY POLICIES, THERE IS A NEED TO COMMUNICATE CLEARLY TO MARKET PARTICIPANTS THE PARAMETERS THAT WILL GUIDE THE EXIT

— Finance Minister P. Chidambaram
India supports Country Partnership Framework to end extreme poverty

Following is the speech of Finance Minister P. Chidambaram at the Development Committee Meeting:

Last April, we endorsed the twin goals of “ending extreme poverty and promoting shared prosperity” by 2030. We now have an opportunity to examine the proposed path to achieving these goals.

I think the proposed Strategy is well thought out, comprehensive and in the right direction. There are many aspects of the Strategy that are attractive and critical to the achievement of the goals: aligning all activities in achieving the twin goals, drawing on comparative advantage to maximize development impact, and working as one World Bank Group and becoming a ‘Solutions Bank’.

We are glad that the World Bank Group is finally realigning its financial strategy to support its mission and its goals. I support the primacy being given to the principle of financial sustainability. I welcome the statement that implementation of the Strategy will require a significant scaling up of financial resources. Only a financially robust World Bank Group will have the ability to meet the strategic and cyclical challenges that it faces over the medium-term. We are happy that management is willing to look at all options for augmenting revenues, reducing costs, and using its available capital more efficiently. These are the right first steps. I would recommend that conversation on augmenting capital should commence immediately.

Let me look at the problem this way. The lendable resources of the World Bank today are about $14 billion a year. If we do nothing, this will decline to about $12 billion a year. Mr. President, you have said on more than one occasion that there are 1.2 billion people living in extreme poverty. Put those two numbers next to each other and what do we get: we reach the depressing and frightening conclusion that we will have $10 per year per individual living in extreme poverty. The time to begin work on augmenting resources was yesterday.

I fully endorse the proposal that the allocation of resources by the World Bank Group should be driven by its Strategy. This is the only efficient and effective way of deploying scarce resources in a manner that establishes a clear line of sight between the goals and the activities undertaken by the Bank.

We support the proposed Country Partnership Framework. While sound diagnostics and customized ‘solutions’ are important, the development needs and priorities of the countries should be the center-piece of this process.

During the Spring meeting, I had recommended that intermediate goal-posts be established to ensure better tracking of progress. I am glad that President Kim has indicated an intermediate target of 9 per cent by 2020. Without an intermediate goal post, we would find it difficult to evaluate meaningfully the progress being made by the Bank in meeting the twin goals.

Rolling out a complex Strategy is indeed time consuming. However, as both the goals and the direction have been established, it should be possible for the Bank to organize its activities in a manner that is more and more aligned to the pursuit of the twin goals. The poor of the world are getting increasingly impatient, as we witness every day. The success of the Bank depends, to a large extent, on battling delay and uncertainty and delivering with speed on its promises.

The Government is committed to the path of fiscal consolidation and has drawn red lines for the two deficits. We shall not allow the red lines to be breached under any circumstances, and we shall remain within the red lines. We are prepared to take difficult decisions in this regard, should the need arise. Going forward, the commitment is to bring down the fiscal deficit to 5 percent by 2016-17,” the Finance Minister pointed out.

Turning to the issue of IMF quota and governance reform, Minister Chidambaram stressed the urgent need to immediately conclude the 2010 IMF Quota and Governance Reform, as well as to complete the 15th General Review of Quotas and arrive at a new quota formula, by the agreed timeline of January 2014.
India wants industrialized countries to devise “unconventional development financing,” including creation of special windows, for ensuring finance in support of infrastructure development in emerging markets.

Investment, particularly in infrastructure, can play critical role in sustaining the global recovery and rebalancing, Finance Minister P. Chidambaram said at a meeting of G20 Finance Ministers and Central Bank Governors in Washington, D.C. on October 11.

“Larger investments in infrastructure in emerging markets will increase the potential of these countries to grow more rapidly in the medium run and will also contribute to a much needed global demand in the short run,” he said.

The Minister recalled Indian Prime Minister Dr. Manmohan Singh had suggested at the St Petersburg Summit that if industrialized countries can put to use unconventional monetary policies, “we need to show the same innovativeness in devising unconventional development financing”. Special windows need to be created in the World Bank and other Multilateral Development Banks’ (MDBs) for ensuring finance in support of infrastructure development, he said.

These should include provision of finance for ongoing projects which face a sudden scarcity of funds owing to volatile capital flows, he said, and access to this window should be beyond the normal country limits, which otherwise introduce inflexibility.

The aim should be to create mechanisms which can increase the flow of infrastructure financing at times when other investments are slowing down, Minister Chidambaram said.

He also suggested having a greater involvement of the International Finance Corporation (IFC) in infrastructure financing to help catalyze private sector flows into the sector.

The Finance Minister welcomed the proposal to set up a new and dedicated financing facility called the Global Infrastructure Facility at the World Bank to serve the financing needs for infrastructure, particularly in emerging and developing economies.

India, he said would like to see the detailed proposal for its establishment with specific timelines by the December Deputies meeting.

G20 is well placed to coordinate various stakeholders including governments, especially the ones that have large surpluses, the private sector, and multilateral development banks, for investment in developing countries, Minister Chidambaram said. The Minister suggested doing so “through innovative ways to recycle global savings and development of viable strategies that overcome the presumed hurdle of ‘lack of enabling environment’ for infrastructure investment.”
India, U.S. to combat financing of terrorism

Finance Minister P. Chidambaram and U.S. Treasury Secretary Jacob Lew agreed to deepen India-U.S. cooperation bilaterally and in multilateral fora, including the G-20, to achieve reforms for stronger, more sustainable and more balanced growth.

Focusing on terrorism financing and money laundering, India and the U.S. have agreed to expand cooperation in targeting the financial networks of terrorist organizations, including Pakistan based Lashkar-e-Taiba (LeT).

Besides LeT, held responsible for the November 2008 Mumbai terrorist attacks, also targeted will be its religious front Jamaat-ud Dawa (JuD) headed by Mumbai attack mastermind Hafez Saeed, and the Haqqani Network, which is blamed for the 2008 Indian Embassy bombing in Kabul.

The agreement to target terrorism financing was reached at the fourth annual meeting of the India-U.S. Economic and Financial Partnership co-chaired by Indian Finance Minister P. Chidambaram and U.S. Treasury Secretary Jacob Lew in Washington, D.C. on October 13.

They also agreed to enhance cooperation between the agencies of the two countries in fighting against counterfeiting currency and illicit financial flows, Arvind Mayaram, secretary, department of economic affairs, said in press statement.

The two sides also agreed to increase engagement by experts from both governments to make “expeditious progress to address all trade and investment policy issues of bilateral concern so as to remove obstacles and improve the business environment in both countries,” he said.

Minister Chidambaram and Treasury Secretary Lew agreed to deepen India-U.S. cooperation bilaterally and in multilateral fora, including the G-20, to achieve reforms for stronger, more sustainable and more balanced growth, Mayaram said. “They also reaffirmed the importance of enhancing the credibility, legitimacy and effectiveness of the International Monetary Fund and the urgent need to ratify the 2010 IMF Quota and Governance Reform,” he said.

They also agreed to continue working towards a greater understanding of all investment related issues including taxation and IT enabled services, an equitable and principled resolution of ongoing tax disputes, and strengthened bilateral ties in this regard. The two leaders agreed to continue to cooperate on deepening capital markets and strengthening financial regulation, Mayaram said.

The meeting was also attended by Reserve Bank of India Governor Raghuram Rajan, Secretary-Financial Services Rajiv Takru, Indian Ambassador Nirupama Rao and Securities Exchange Board of India Chairman U.K. Sinha.

On the U.S. side, Chairman of U.S. Federal Reserve Ben Bernanke and U.S. Treasury Under Secretary Lael Brainard joined the discussions.

Discussing recent economic and financial developments in the two economies, Minister Chidambaram and Treasury Secretary Lew agreed that sound macroeconomic policies, structural reforms, and strong prudential frameworks would help them increase resiliency to financial market volatility and boost economic growth.

The leaders discussed the importance of investment for driving economic growth and job creation in the two economies and ways to improve the enabling environments to mobilize investment, especially for the financing of infrastructure.
Indian economy set to regain growth: Finance Minister Chidambaram

India has at least six strong microeconomic growth fundamentals in its young demographics, says the Finance Minister.

With a resolve to strengthen these fundamentals, India was set to write a new growth story that “will captivate the world in the next ten to twenty years, as India takes its place as the third or fourth largest economy in the world,” he said.

Excerpts from the Finance Minister’s speech on the occasion:

I wish to speak to you about the microeconomic fundamentals which have given us one doubling of our GDP every decade. In my reckoning, there are at least six main stories:

(i) Demographics. As is well known, India has young demographics. Alongside, we are doing well on improving the quality of the workforce. Household survey data (the CMIE Consumer Pyramids database) shows that for children of age 12, literacy is now 95 percent. We have a great surge in college enrolment: a full one-fifth of 21-year-olds now have a college degree. Every year, millions of young people are added to the labor force and their education is qualitatively superior to that of the elderly cohort leaving the labor force. We have also launched an ambitious national mission on Skilling in order to qualify young men and women with only a school education for jobs in the manufacturing and service sectors.

(ii) The second growth fundamental is international economic integration, an increasingly “capable” financial system, sophisticated firms, sophistication of the workforce and democracy, he said.
WE ARE TAKING MEASURED STEPS ON STRENGTHENING THE FINANCIAL SYSTEM AND TAKING THE BEST THAT THE GLOBAL FINANCIAL SYSTEM HAS TO OFFER

— FINANCE MINISTER P. CHIDAMBARAM

The full text of the Finance Minister’s speech can be viewed at: http://www.indianembassy.org/press_detail.php?nid=1975

expressing confidence that India will see a long spell of high, sustained growth, Finance Minister P. Chidambaram has said the country offers huge opportunity for foreign investment with high returns.

“The focus of the Indian economy has been on the infrastructure investment, which has grown massively supported by increased private sector participation,” he said at an event in Washington on October 11 for the announcement of first closure of IDFC’s second infrastructure fund.

Total investment requirements for power, roads, ports, civil aviation etc. during the Twelfth Plan period is projected at $1 trillion, nearly half of which is expected to come from the private sector, Minister Chidambaram noted.

“This provides an ample opportunity for foreign investments to reap benefits from the high returns from India,” he said referring to several massive infrastructure projects underway.

These included Delhi Mumbai Industrial Corridor that will link Delhi to Mumbai’s ports covering an overall length of 1483 km passing through six States, entailing over $90 billion in investment.

India, in recent years, has emerged as one of the leading Public Private Partnerships (PPP) markets in the world, he said with the government promoting PPP as an effective tool for bringing private-sector efficiencies for delivery of quality public services.

India currently has over 1000 PPP projects in the infrastructure sector with a total project cost (TPC) of about $97 billion.

Pointing to steps taken to make India more attractive for Foreign Direct Investment, the Finance Minister said FDI limits had been increased in several sectors, including retail, civil aviation and telecom, and restrictions in the banking sector have been eased.

FDI up to 100 percent is allowed, under the automatic route, in most of the sectors/activities. Investors are only required to notify and file documents at the regional office of the Reserve Bank of India, he said.

gross flows across the border of 118.6 percent of GDP. This makes India one of the more open economies of the world. Engagement with the world drives a flow of ideas into the economy, which is a growth fundamental.

(iii) The third growth fundamental is an increasingly “capable” financial system. On average, we invest 35 percent of GDP every year. Finance is what determines the allocative efficiency of how this investment is done. What industries and what firms get is controlled by the financial system. We are taking measured steps on strengthening the financial system and taking the best that the global financial system has to offer.

Every year, our financial system is getting better and stronger and, through this, we expect to translate our good investment to GDP ratio into a higher GDP growth rate.

(iv) The fourth growth fundamental is sophisticated firms. As all of you are aware, Indian firms are increasingly becoming capable and competitive. We used to think — and fear — that if India opened up, our so-called large firms (I shall not take names) were third world dinosaurs that would collapse in the face of global competition. Instead, we have a clutch of firms in steel, oil and gas, mining, power, information technology, and hospitality that have become multinationals and are buying out companies in the advanced economies.

(v) The fifth growth fundamental is sophistication of the workforce. A young girl of age 21, who started her labor market career in 1991, now has 21 years of experience in a competitive and globalized market economy. She has dealt with modern technology, foreign companies, and a truly competitive domestic environment. The forty-somethings of India today are qualitatively superior to the older cohorts who grew up in a closed economy and did not face modern technology or foreign companies or competition.

(vi) The sixth growth fundamental — and I know this will be contested by many — is democracy. While it is fashionable to criticize the workings of Indian democracy, when we look deeper, I think it is working reasonably well. Liberal democracy is the ultimate foundation of rule of law and legal certainty, without which nobody can trust a country or invest in it. At its best, democracy is a great conversation, where diverse views and aspirations get heard, and the issues that genuinely concern the majority of the people become the priorities of policy makers. On a bigger scale of history, when we start from 1947, I think India has fared well on the project of constructing a liberal and open democracy.

To summarize, the Indian trend growth of the last 21 years was caused by several microeconomic fundamentals, and I have listed six of them. Nothing has changed on these. In fact our resolve to strengthen these fundamentals has become stronger. I believe India continues to have great prospects based on these fundamentals.

From the viewpoint of public policy, our job is to clear our minds of old cobwebs as well as of day to day problems and stay focused on laying the long-term foundations of a capable State that is able to deliver.

The Indian airport system is poised to handle 336 million domestic and 85 million international passengers by 2020, making India the third largest aviation market, Indian Civil Aviation Minister Ajit Singh said at the inaugural session of the three-day India-U.S. Aviation Summit in Washington, D.C. on October 30.

With India’s aviation sector poised “for breaking boundaries and scaling new heights”, the Civil Aviation Minister invited American industries to invest in India taking advantage of “tremendous opportunities” offered by it. “With ever increasing scope for participation by private sector, we expect significant development in the years ahead,” he said.

“Friends, India is a land of emerging opportunities,” Minister Singh said. “Let’s build partnerships to draw on these opportunities and drive the engine of India’s growth.”

“Considering the growth prospects of air traffic, potential for large scale acquisition of aircrafts by the airlines and substantial investment projections, Indian civil aviation market offers tremendous opportunities for U.S. industries to invest in India,” he said.

Rapidly expanding air transport network and opening up of the airport infrastructure to private sector participation have fuelled the growth of the air traffic in India, the Minister said.

India is currently the 9th largest aviation market handling 121 million domestic and 41 million international passengers with more than 85 international airlines operating to India and 5 Indian carriers connecting over 40 countries, he pointed out.

Asserting that “over the past decade, civil aviation in India has been scripting a major success story” the Minister noted that Indian Government has brought in positive initiatives to attract foreign direct investment.

One of the most important initiatives in this direction is to allow 49 percent Foreign Direct Investment by foreign airlines in Indian carriers, he said.

Indian Ambassador to the U.S. Nirupama Rao said Civil Aviation services, in India, have expanded rapidly with the opening up of domestic skies to private carriers, and through large scale public private partnership investments in airport infrastructure.

The summit is intended to encourage a high-level dialogue on major issues relating to air traffic management and control in India, and to promote U.S. technical solutions to support India’s growing aviation market.

The central purpose of the summit is identifying specific commercial opportunities for U.S. businesses, expanding U.S. trade opportunities, and introducing U.S. technologies and procedures to accomplish Indian aviation goals.
Excerpts from Minister Ajit Singh’s speech at the inaugural session of India-U.S. Aviation Summit:

“Rapidly expanding air transport network and opening up of the airport infrastructure to private sector participation have fuelled the growth of the air traffic in India. India is currently the 9th largest aviation market handling 121 million domestic and 41 million international passengers with more than 85 international airlines operating to India and 5 Indian carriers connecting over 40 countries. The Indian airport system is poised to handle 356 million domestic and 85 million international passengers by 2020, making India the third largest aviation market.

Moreover, it is estimated that commercial fleet size is expected to reach 1000 aircraft worth $45 billion from 400 today by 2020. Besides, Indian government has envisaged investment of $12.1 billion in the airports sector during the 12th Plan period, of which $9.3 billion is expected to come from the private sector for construction of new airports, expansion, and modernization of existing airports and development of low cost airports.

Over the past decade, civil aviation in India has been scripting a major success story. The Government in tune with general policy of liberalization has brought in positive initiatives to attract foreign direct investment and rope in private investments that have helped in releasing the latent potential of this sector and make it a key player in the nation’s economic growth.

One of the most important initiatives in this direction is to allow 49 percent Foreign Direct Investment by foreign airlines in Indian carriers. The results of this policy are already visible as two new scheduled airlines: Air Asia and Tata SIA are going to start their operations in near future. This is in addition to the FDI of $350 million by Etihad in to Jet Airways. India has also adopted liberal policies regarding bilateral air services agreement, partnerships and code-sharing. To facilitate the growth of MRO Business and to make it competitive, the Government of India have also announced several concessions.

Considering the growth prospects of air traffic, potential for large scale acquisition of aircrafts by the airlines and substantial investment projections, Indian civil aviation market offers tremendous opportunities for U.S. industries to invest in India. Furthermore, the gap between potential and current air travel penetration which is currently 0.04 airstrips per capita per annum, highlights the huge potential for the air traffic growth in India, considering a relatively higher trajectory of economic growth coupled with necessary Government support.”

The full text of the Minister’s speech can be viewed at: http://indianembassy.org/press_detail.php?id=1984

Excerpts from Ambassador Nirupama Rao’s remarks on the occasion:

“The Civil Aviation services, in India, have expanded rapidly with the opening up of domestic skies to private carriers, and through large scale public private partnership (PPP) investments in airport infrastructure. The civil aviation sector contributes significantly to development by generating employment opportunities — both direct and indirect — besides facilitating enhancement of productivity and efficiency in the movement of goods and services. During the five year period, commencing April, 2012, the domestic traffic — both passenger and cargo — is projected to grow at an annual average growth rate of around 12 percent, while the corresponding international traffic is expected to grow at around 8-10 percent per annum. In order to create infrastructure and services, which will support this ambitious traffic growth, an investment of nearly U.S. $15 billion is projected over this period, from public and private sources. The Indian civil aviation market is expected to be the world’s third largest by 2020, surpassing 450 million domestic passengers.

With these ambitious plans as backdrop, there is plentiful opportunity for meaningful collaboration between U.S. and India in the civil aviation sector. Some of these areas relate to development of Greenfield airports, using innovative financing models; seamless integration of security mechanisms with the transport infrastructure of airports; upgradation of air traffic management (ATM) — communication, navigation and surveillance (CNS) services; capacity building of civil aviation organizations in India; cooperation in setting up of the proposed National Aviation University; and, operation and management of airports, with a view to enhancing automation, reducing dwell times, and making customs and immigration procedures more efficient and user friendly.

The Domestic Air Transport Policy approved by Government of India provides for foreign equity participation up to 49 percent and investment by non-resident Indians (NRIs) up to 100 percent in the domestic air transport services. With a view to attracting new technology and management expertise, we have recently permitted up to 49 percent Foreign Direct Investment (FDI) by foreign airlines in Indian airline companies.

This relaxation has yielded positive results, and we are witnessing strong interest by global airline majors in investing in joint venture operations with Indian partners. Thus, strategies for enhancing foreign direct investment (FDI) flows from US into the Indian civil aviation sector should also be explored.”

The full text of Ambassador Rao’s speech can be viewed at: http://indianembassy.org/press_detail.php?id=1985
Ambassador Nirupama Rao bids farewell

1. Ambassador Nirupama Rao addressing the gathering at her farewell reception hosted at the Embassy Residence on October 30.

2. Patrick F. Kennedy, U.S. State Department’s Under Secretary of State for Management addressing the gathering.

3. Rajan Natarajan, Deputy Secretary of State of Maryland presenting a citation on behalf of Maryland Governor Martin O’Malley to Ambassador Nirupama Rao.
4. John Holdren, Assistant to the President for Science and Technology making his remarks during the event.
5. Marie Royce, Managing Director of Global Strategic Initiatives and Nisha Biswal, Assistant Secretary of State for South and Central Asia reading the letter of appreciation from Congressman Ed Royce and presenting the United States Flag from the U.S. Congress.
6. Nisha Biswal, Assistant Secretary of State for South and Central Asia speaking on the occasion.
7. Guests in attendance.
India, Iowa need to establish ‘farmer to farmer’ relationship: Ambassador Rao

Ambassador Nirupama Rao has expressed her enthusiastic support for efforts to build closer economic relations between Iowa and India. During her visit to the state from October 7-9, to promote exchanges between India and Iowa, Ambassador Rao stressed upon the need to establish ‘farmer to farmer’ relationships and closer agricultural cooperation between the two sides. Ambassador Rao also emphasized on the need to strengthen cooperation in the field of education, particularly among the higher institutions of learning, modeled on the concept of community colleges in the United States of America.

Ambassador Rao had meetings with IOWA Governor Terry E. Branstad, Lieutenant Governor Kim Reynolds, Secretary of Agriculture Bill Northey and Director of IOWA Economic Development Authority Debi V. Durham in the State Capitol. During the meeting Governor Branstad briefed the Ambassador on his trade mission to India in September 2013 and the useful interactions his delegation had with the Indian business communities in Mumbai, Hyderabad and Chennai.

Ambassador Rao also visited the World Food Prize Foundation at Des Moines and was given a tour of World Food Prize Hall of Laureates and a briefing on the activities of the Foundation by Ambassador Kenneth M. Quinn. Six out of 36 recipients of World Food Prize are Indians, the first being Dr. M.S. Swaminathan.

The Indian American community hosted a reception to welcome Ambassador Rao in Des Moines. Ambassador Rao was accompanied on the tour by Dr. Ausaf Sayeed, Consul General of India in Chicago.

Ambassador Rao delivers Annual Manatt-Phelps Lecture in Political Science

Ambassador Rao delivered the prestigious Annual Manatt-Phelps Lecture in Political Science to a large gathering of more than 400 students and members of the faculty at the Iowa State University on the theme: “India-U.S. Partnership: How far have we come, what lies ahead”.

In an interactive session that followed the address, Ambassador Rao responded to questions from the audience on various facets of India-U.S. strategic partnership, India’s foreign policy and India’s role in the contemporary world. The Manatt-Phelps Lecture was established by Thomas and Elizabeth Phelps and Charles T. and Kathleen Manatt, and the annual lecture focuses on significant developments in the area of international political economy.

Distinguished leaders, who have earlier delivered the prestigious annual Lecture, have included then Senators Chuck Hagel and Joseph Biden.

The President of the Iowa State University Dr. Steven Leath hosted a reception in Ambassador Rao’s honor.

Ambassador Rao emphasized on the need to strengthen cooperation between India and Iowa in the field of education, particularly among the higher institutions of learning, modeled on the concept of community colleges in the United States of America.
2. “Ganesh Stuthi — A Prayer to the God of Good Beginnings” — Dance presentation by twins Riya Mani Kapoor and Sara Mani Kapoor.
3. Songs from Vivekananda Oratorio by Vedanta Society Choir & String Quartet. The songs were composed by Swami Atmavidyananda, Vedanta Society of Southern California and directed by Sonya Subbaya Sutton.
5. “Thoughts on Swami Vivekananda” by Sugata Bose, Gardiner Professor of History, Harvard University.
9. Vote of thanks proposed by Swami Atmajnanananda, Vedanta Center of Greater Washington, DC.
10. Ambassador Nirupama Rao felicitating the artists.

Celebrating 150th Birth Anniversary of Swami Vivekananda
Embassy hosts reception to mark the exhibition of ‘Yoga: The Art of Transformation’

1. Ambassador Nirupama Rao addressing the gathering at the reception hosted by her at the Embassy Residence on October 18 on the occasion of the exhibition “Yoga: The Art of Transformation” organized by the Smithsonian’s Arthur M. Sackler Gallery.
3. Guests interacting during the discussion on yoga.
4. Hollywood Actor Alec Baldwin during the discussion on yoga.
5. Musical interlude by Dipak Ram (flute) and Monir Hossain (tabla).
7. Debra Diamond, Associate Curator South Asian Art Freer and Sackler Gallery speaking on the occasion.

Embassy hosts members of Nooristan Foundation

1. Ambassador Nirupama Rao welcoming and addressing the guests at a reception hosted by her for members of the Nooristan Foundation at the Embassy Residence on October 24.
2. Marie Kux, President, Nooristan Foundation addressing the gathering.
3. Marie Royce, Managing Director of Global Strategic Initiatives addressing the gathering.
4. Ambassador Nirupama Rao with members of the Nooristan Foundation.
5. Guests in attendance.
Gandhi Jayanti celebration

1. Ambassador Nirupama Rao addressing the gathering during the Gandhi Jayanti celebration at the Gandhi Memorial Center, Bethesda, Maryland, on October 2.
2. Srimati Kamala, President of Mahatma Gandhi Memorial Foundation speaking on the occasion.
3. Ambassador Rao lighting the ceremonial lamp with Subhash Mungra, Ambassador of Suriname. Also seen are Srimati Kamala and Carrie Trybulec, Director of the Gandhi Memorial Center.
5. Jeffrey Bauer and Sudeshna Basu rendering Amader Khepie Berai (a song by Rabindranath Tagore).
6. Rendering of Ram Dhun by Isha Dube and Geeta Kansal.
8. Alif Laila (sitar) and Krishna Ramdas (tabla) presenting “Vaishnavajanato”.

Ambassador Nirupama Rao was a Co-Chair for the Inaugural Awards Dinner by America Abroad Media, which felicitated Indian actor and TV show host Amir Khan at the Andrew W. Mellon Auditorium, Washington, D.C. on October 28. The other awardees were International Centre for Non-violent Conflict (ICNC), a nominee for the 2013 Nobel Peace Prize, and Kathryn Bigelow, Hollywood Director (“The Hurt Locker, Zero Dark Thirty”).

Photo: Jay Mandal / On Assignment
Gandhi continues to inspire world struggles: Ambassador Rao

In a post 9/11 world where violence is celebrated, Mahatma Gandhi’s strategy of non-violence continues to inspire struggles across the world, says Indian Ambassador to the U.S. Nirupama Rao.

“The influence of Gandhi has by no means ceased,” she said delivering the annual Martin Luther King Jr.- Mahatma Gandhi Lecture, ‘Gandhi for our Century: the Message enduring’ at the Howard University in Washington, D.C. on October 15.

“His political action strategy, the well planned and executed application of non-violence, continues to inspire struggles across the world,” she said.

“The management of diversity with courage and foresight is also an important lesson from Gandhi that we must learn.”

“The zig zag of interconnected existence between African American communities in the US and the people of India to end discrimination and domination by one race against another makes for a fascinating and compelling history,” Ambassador Rao said.

Noting that “the trend where religion divides rather than promotes harmony and provides a breadth of vision is becoming all too prominent,” she said: “Gandhi would have fought such senselessness, and we must do so.”

“We have to cut off the chain of hate,” she said citing American civil rights leader Martin Luther King, whose struggle was inspired by Mahatma Gandhi. An interactive photo wall depicting the intersection of the lives and works of Mahatma Gandhi and King was also opened at Howard University.

Excerpts from Ambassador Rao’s speech on the occasion:
“I am going to approach the topic of my talk today from the situation in which we as humanity find ourselves today. We live in a shambolic world and we often hear there is need to reinvent ourselves. The question we must ask is: do we have the talent and the imagination to do so? The population of the world is close to 7 billion today and we have crossed the cusp of unsustainable development. Is our model of economic growth based on unbridled consumption, sustainable? Our resources grow more finite. It is said that there are more people with access to telephones than toilets in Asia, today.

I heard a definition of sustainable development the other day; it said we “should treat the world as if we intended to stay”. And that reminded me of Gandhi, and his life and message. For that great soul, the Mahatma as he was called, the provision of water, basic education and food would have trumped technology, finance and open markets.

Not that he would have denied technology and business but he would have stressed fundamental freedoms in a borderless world where sustainability, the economy of life and good, open governance would provide the bench marks for gross transnational happiness on an inter-connected, integrated planet.

Montaigne once said, “Nothing human is foreign to me”. Those words could have been Gandhi’s, too. Standing here before you, in one of
America’s renowned universities, I can assure you that Gandhi would have stressed that you should receive an education as I heard an expert say recently, that is ethical, that makes you exceptional, promotes critical thinking, enlightened public service and builds in you a sense of responsibility rather than entitlement. I can almost visualize Gandhi speaking to you that while we live in a flattened world, and you must be a cosmopolitan citizen of the world, aware of the interconnectedness of global existence today, you must also be engaged closely with your local community — “the thinking globally but acting locally” principle or as Kwame Appiah calls it, “rooted cosmopolitanism”.

In a gentle way you can shake the world, Gandhi said. And, I think what he meant was that when you cultivate a sense of strong civic engagement, and follow the commandment of “do not do to your fellow man, what is hateful to you”, you have absorbed the meaning of the true rule of law.


1. Reverend Bernard Richardson, Howard University welcoming the guests at their annual Martin Luther King, Jr. – Mahatma Gandhi Lecture titled “Gandhi for our Century: the Message enduring”, at Howard University, Washington, D.C. on October 15.
2. Dr. Wayne Frederick, Interim President, Howard University speaking on the context and history of the Martin Luther King, Jr. – Mahatma Gandhi Memorial Lecture.
3. Dr. Alvin Thornton, Vice President, Howard University addressing the gathering.
4. Dr. Marie-Line Sephocle, Howard University introducing the Chief Guest, Ambassador Nirupama Rao, to the guests.
5. Ambassador Rao giving the annual Martin Luther King, Jr. – Mahatma Gandhi Lecture titled “Gandhi for our Century: the Message enduring”.
6. Dr. Lalita Kaul of Howard University reflecting on her memories of meeting with Martin Luther King, Jr. at the University.
7. Guests in attendance.
8. Ambassador Rao addressing the gathering at the unveiling of the King-Gandhi interactive Photo Wall, at the Blackburn University Center, Howard University. The photo wall was created by Artist Birad Yajnik.
9. Roberta Mcleod-Reeves, Director of the Blackburn University Center introducing the Artist Birad Yajnik.
10. Artist Birad Yajnik describing the inspiration and use of the King-Gandhi Interactive Photo Wall.
11. Ambassador Rao and Interim President Dr. Wayne Frederick unveiling the King-Gandhi Interactive Photo Wall.
12. The King-Gandhi Interactive Photo Wall at the Blackburn University Center, Howard University.
13. From left, Dr. Alvin Thornton, Ambassador Nirupama Rao, Birad Yajnik, Roberta Mcleod-Reeves and Dr. Wayne Frederick.
Consulate General of India in New York

Tribute to Mahatma Gandhi on his 144th Birth Anniversary

The Consulate General of India in New York commemorated the 144th Birth Anniversary of Mahatma Gandhi at the Union Square Park on October 2. The event was organized by the Indian Consulate in collaboration with Bharatiya Vidya Bhavan.

The program began with offering of floral tributes to Mahatma Gandhi at the statue by the Consul General and other dignitaries. Addressing the gathering, Consul General Ambassador Dnyaneshwar Mulay spoke about Gandhiji’s principles and their relevance in the world today.

The other dignitaries who spoke on the occasion were Ambassador Vijay Nambiar, Under Secretary General at the United Nations, Dr. Jayaraman, Founder of Bharatiya Vidya Bhavan in the U.S. and Dr. Navin Mehta, President of the Bharatiya Vidya Bhavan in US.

Indian band ‘Lambada’ performs at the Consulate

The Consulate General of India in New York organized a live performance of an Indian band ‘Lambada’ at the Consulate Ballroom on October 15.

Consul Sugandh Rajaram welcomed the guests and introduced the band and its members to the audience. Consul General Ambassador Dnyaneshwar Mulay addressed the gathering and underlined the invaluable contribution of Indian music toward enhancing its culture. The band performed various music compositions from Indian semi-classical music, Sufi music, ghazals, folk music, western music and also a few Bollywood numbers.

Seminar on Empowering Overseas South Asian Women

To mark the International Day of the Girl Child, the Consulate General of India, New York in association with the Embassy of India, Washington, D.C., Prof. Surendra Kaushik, Helena Kaushik Education Foundation, South Asian Women’s rights NGOs — Sakhi and Manavi, and Friends for Good Health organized a seminar on “Empowering Overseas South Asian Women”, on October 11. Deputy Consul General Dr. Devyani Khobragade gave the opening remarks and welcomed the guests. Consul General Ambassador Dnyaneshwar Mulay introduced the speakers, and spoke on the specific problems faced by South Asian women.
1. Consul General P. Harish unveiled a bronze statue of Rabindranath Tagore at Tagore Grove, Ray Miller Park on September 13 at a function organized by Tagore Society of Houston (TSH). In photo, (from left) Consul General P. Harish; Councilman Oliver Pennington; Ruma Acharya, President of TSH; Dr. Anandarup Ray and Steve Dorman, Director of Ray Miller Park.

2. Consul General P. Harish called on Congressman John Culberson (R-TX: 7th District) on September 16.

3. Consul General P. Harish and P. Nandita attended a Community Reception honoring Nikki R. Haley (R), Governor of South Carolina in Houston on September 21. In photo, members of the Host Committee with Governor Nikki Haley and Consul General P. Harish (2nd from left).

4. Consul General P. Harish addressing the gathering at the Community Reception honoring South Carolina Governor Nikki R. Haley. Governor Haley can also be seen (sitting on the front row).

5. Consul General P. Harish called on Dave Heineman, Governor of the State of Nebraska at Lincoln on September 26.

6. Consul General P. Harish and P. Nandita attended the “5th Annual Indian Film Festival of Houston (IFFH) celebrating 100 years of Indian cinema” at Asia Society Texas Center on October 4 and 6. In photo, Consul General P. Harish and P. Nandita with awardees and board members of IFFH and Charles C. Foster, Chair of Asia Society on October 6.
1. Consul General of India in Atlanta Ajit Kumar receiving recognition from Judy Paul, Mayor of Davie, Florida on the occasion of Gandhi Jayanti on October 2.
2. Consul General Ajit Kumar with Congressman John Lewis on October 18.
3. Consul General Ajit Kumar with former U.S. Vice President Dick Cheney at a dinner reception.
4. Consul General Ajit Kumar with Congresswoman Tulsi Gabbard.
5. Consul General Ajit Kumar giving a lecture on India’s Foreign Policy at The Halle Institute, Emory University.
6. Consul General of India Ajit Kumar with Senator John Barrow on the occasion of Independence Day of India on August 15.
7. Consul General Ajit Kumar and his wife Margaret Kumar with Mayor of Atlanta Kasim Reed on October 18.
‘S.N. Bose laid foundation for Nobel Prize-winning work’

R athindranath Bose, eldest son of Indian scientist Satyendra Nath Bose, after whom the sub-atomic particle Higgs Boson is named, on October 9 expressed pleasure that his father’s work spurred others and helped win honors.

Britain’s Peter Higgs and Belgian Francois Englert were on October 8 awarded the Nobel Prize for their work on the Higgs Boson — popularly known as “God particle”, a key element in scientists’ theories explaining the makeup of all matter.

Boson — a type of elementary particle — was christened so to commemorate the research carried out by S.N. Bose in collaboration with Albert Einstein that theorizes properties of these particles.

The Higgs Boson is a boson associated with the Higgs field — an energy field that influences the mass of substances passing through it.

Though Bose did not get recognized with the prestigious award, his work has spawned a generation of scientists in the quest of the elusive “God particle”, whose discovery was confirmed at the European Organization for Nuclear Research (CERN) in Switzerland earlier this year.

“His work cannot be judged in terms of any award... we have seen how significant his work is...,” Bose’s son said.

Budding engineers showcase creativity

T hree wheels, eco-friendly designs and lots of creativity and intelligence were on offer as scores of budding engineers from across India got together in Chandigarh for a unique event — Effi-Cycle, an inter-collegiate design-cum-race competition.

Essentially a get-together of young engineers to explore environmental friendly and economical solutions for the day-to-day mobility needs, the three-day Effi-Cycle was hosted by the University Institute of Engineering and Technology (UIET) and Panjab University.

An initiative of the Northern Section of SAE India, a non-profit engineering and scientific society dedicated to the advancement of mobility, the event was aimed at providing an opportunity and platform for young engineers to explore the ‘Environmental Friendly and Economical’ solutions and challenged undergraduate engineering students to conceive, design and fabricate a prototype of a three-wheeler powered by human or electric-hybrid power and capable of seating two people.”

Good news for blood cancer patients

F or millions of Indians battling leukemia (blood cancer), there is good news.

The Kochi-based Amrita Centre for Nanosciences and Molecular Medicine has developed a new nano-medicine that can dramatically improve the treatment of drug-resistant Chronic Myelogenous Leukemia (CML), when used in combination with Imatinib, the standard drug for the crippling disease.

In another significant invention, the 2006-founded Amrita Centre has devised a mechanism that can effectively prevent recurrence of Glioma, or brain tumor — a deadly disease that affects about four out of every 100,000 people in India.

As for CML, it affects approximately two out of every 100,000 people in India annually. Almost 40 percent of these cases are resistant to Imatinib. For such patients, treatment options are extremely limited.

“What we have done at Amrita is to take a particular ‘small-molecule inhibitor’ class of anti-cancer drug that is currently available in the market and encapsulate it into a protein nano-capsule,” said Shantikumar Nair, the Center’s director.

Suresh Mathivanan gets U.S. funding for cancer research

A n Indian-origin scientist researching in the field of cancer will be receiving a $17 million fund from the US medical science funding body, said an official statement on October 15.

La Trobe University in Victoria, Australia, where Suresh Mathivanan works, is the only institution outside America to receive funds from the U.S. National Institute of Health (NIH).

Mathivanan is from Kodaiakanal, Tamil Nadu, and heads a team of ten biochemistry researchers. He will take part in a program which aims to advance critical research into a recently discovered way by which cells in our body communicate with each other via Ribonucleic acid (RNA), the single strand cousin of DNA.
Nisha Desai Biswal is new U.S. point person for South Asia

The U.S. Senate has confirmed Nisha Desai Biswal, an accomplished Indian-American administrator, as America’s new point person for South Asia, making her the first person from the community to hold the top diplomatic position.

Taking over from incumbent Robert Blake as the new assistant secretary of state for South and Central Asia, she will oversee U.S. foreign policy and relations with India, Pakistan, Bangladesh, Afghanistan, Sri Lanka, Nepal, Maldives and Bhutan.

Biswal is currently Assistant Administrator for Asia at the U.S. Agency for International Development, which is headed by Rajiv Shah. A graduate of the University of Virginia, Biswal began her professional career in Washington, D.C. with the American Red Cross in the mid-1990s before she joined USAID in her first stint.

As a Hill staffer with the U.S. House of Representatives International Relations Committee from 1999 to 2002, she worked extensively with diplomats from the region. From 2005 to 2010, she was the Majority Clerk for the State Department and Foreign Operations Subcommittee on the Committee on Appropriations in the US, a crucial position for allocation of American foreign aid.

Indian-American couple gifts $12 mn to U.S. varsity

An Indian-American entrepreneur couple has gifted $12 million to the University of Dallas, the single largest donation in the university's 57-year history, to fund construction of a new academic building.

The new building, slated to open in the autumn of 2015, will house the Satish & Yasmin Gupta College of Business named after the donors who are both graduates of the university’s MBA program.

"The University of Dallas inspired not only our careers, but our lives, and we hope this new College of Business will inspire business students who come to UD from all over the world," said Satish Gupta.

The Guptas, who live in Dallas, are involved in various business and community efforts across North Texas.

Three Indian-Americans elected to U.S. Institute of Medicine

Three Indian-Americans have been elected members of the prestigious Institute of Medicine (IOM), including Subra Suresh, who has become the only current university president to be elected to all three U.S. national academies.

Currently president of Pittsburgh, Pennsylvania-based Carnegie Mellon University, Suresh is one of only 16 living Americans to be elected to all three national academies — IOM, the National Academy of Sciences and the National Academy of Engineering.

Besides Suresh, two other Indian-Americans have also been elected as members of IOM, among 70 new members and 10 foreign associates, during its 43rd annual meeting.

They are Ashish K. Jha, Professor, Health Policy and Management, Harvard School of Public Health, Boston, and Nirav Ramesh Shah, Commissioner, New York State Department of Health, Albany.

Election to the IOM is considered one of the highest honors in the fields of health and medicine and recognizes individuals who have demonstrated outstanding professional achievement and commitment to service.
India’s legendary playback singer Manna Dey passed away on October 24 after prolonged illness at a private hospital in Bangalore. He was 94.

The singer, honoured with the Dadasaheb Phalke Award, will be remembered for his versatility and masculine style of rendering love songs. He proved his flexibility and versatility by going behind the mike for a range of songs like ‘Aaja sanam madhur chandani main hum’, ‘Chunari sambhal gori udi chali jaye re’, ‘Zindagi kaisi hai paheli’ and ‘Chalat musafir moh liya re’.

All thanks to Shankar-Jaikishan, the composer duo who offered him a variety of songs.

Labelled as a classical singer, the music genius managed to sing over 3,500 songs in his decades long career, and Manna Dey’s work helped him win some of the highest honours in the field of art and culture.

In his memoir Jiboner Jolshaghorey (translated in English as ‘Memories Come Alive’), he thanked Shankar-Jaikishan, who closely worked with Raj Kapoor in films like Awara and Shree 420, for sensing “that my masculine style of rendering love songs would appeal to the public”.

If he was thankful to Shankar-Jaikishan for tapping his versatility, he also credited actor-filmmaker Raj Kapoor for seeing the potential in his singing.

“Nobody but him gave me songs like ‘Pyaar hua iqrar hua’ and ‘Yeh raat bheegi bheegi’,...” Manna Dey has been quoted as saying in one of his interviews.

The Shankar-Jaikishan, Raj Kapoor and Manna Dey team gave many hits, including ‘Tere bina aag yeh chandni’, ‘Mudh mudh ke na dekh’, ‘Ae bhai zara dekh ke chalo’ and ‘Yashomati maiya se bole Nandlala’.

Born as Prabodh Chandra Dey on May 1, 1919, to Purna Chandra and Mahamaya Dey, Manna Dey’s singing talent was noticed in his salad years and his uncle K.C. Dey, who was visually impaired, took him under his wings and mentored him.

At the age of 23, Manna Dey came to Mumbai. He was accompanying his uncle. As luck would have it, he got his first assignment when his uncle refused to sing for composer Shankar Rao Vyas and the song fell into Manna’s lap, and thus with ‘Gai tu gayi’ from Ram Rajya (1943) he embarked on his journey as a playback singer in Hindi filmdom.

Although first break came to him easily and in the same year he even got a chance to sing a duet with Suraiya, one of the reigning queens of the era, in Tamaanna, his career didn’t take off in a big way until his first solo ‘Upar gagan vishal’, composed by S.D. Burman for 1950 film Mashal, happened.

A recipient of many honors, he was decorated with Padma Shri in 1971, Padma Bhushan in 2005, and the Dadasaheb Phalke Award, the country’s highest honor in cinematic arts, was conferred on the veteran singer in 2007.

He also won National Award for best male playback singer for the film Mere Hazur in 1969 and in 1971 he won it for two films — Bengali film Nishi Padma and Hindi film Mera Naam Joker.
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