

**Think about it:**

"Education is the movement from darkness to light."

*-Allan Bloom*



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## *India at the Crossroad*

*"In simplest terms, a leader is one who knows where he wants to go, and gets up, and goes."*

*-John Erskine*

Quite apt words of John Erskine. Isn't it? Don't we all feel that now, after many years, India has come in safe hands of two of our nation's greatest leaders - Dr. APJ Abdul Kalam, President and Dr. Manmohan Singh, Prime Minister- who have got up to take India to the path of never ending progress. Both the bigwigs are a rare combination of intellect and experience. Lets consider their thoughts now.

According to President Abdul Kalam, a new situation is emerging in India. Very rarely in history have we come across such a constellation: an ascending economic trajectory, rising foreign exchange reserves, reducing inflation rates, global recognition of technological competence, energy of 540 million youth, umbilical connectivity of 20 million people of Indian origin abroad, and the interest shown by developed countries to invest in our engineers and scientists, including in new R&D centers. The Government has been emphasizing on economic development by ensuring growth rates of seven-eight percent annually. He further said that 'energy independence' should be the "national mission" that must be formulated. The President urged for the funds to be guaranteed and leadership entrusted without delay.

In the same way, Prime Minister Manmohan Singh called for an open democracy and open economy. Open societies enable the full flowering of our individual personality. Open economies provide the space for the fruition of our creativity and enterprise. Open societies and open economies empower those who live and work in them. Being an open democratic society and an open economy empowers India. Provision of effective social safety nets for the weak and needy will ensure that all sections of our population will participate in processes of social and economic growth, making for a more inclusive society. India is fortunate to have such articulate people at the top.

When our caretakers have such sound perceptions of our economy, who can stop our nation from flourishing towards a new horizon?

# SOCIETAL AWARENESS

## *King Fahd Passes away; Abdullah Crowned New King*



- Saudi Arabia's King Fahd died on August 1 2005 and Crown Prince Abdullah was swiftly pronounced monarch of the world's largest oil exporter and key US ally.
- A Saudi source said that the kingdom's oil policy would not change after King Fahd's death.
- Diplomats said that they did not expect major changes in Saudi foreign policy under King Abdullah, who as crown prince had been running the day-to-day affairs of the Gulf Arab country since Fahd suffered a debilitating stroke in 1995. The statement said that the Defence Minister Prince Sultan had become the kingdom's new crown prince. US crude oil jumped up almost 50 cents a barrel after reports the king had died.
- Fahd, who was believed to be 83 and had been in poor health, had entered hospital on May 27 with acute pneumonia.

## *India and Pakistan Reach Agreement over Missile Tests*

- Nuclear-armed India and Pakistan agreed on August 7 2005 to inform each other formally about any missile test, pushing forward a sluggish peace process that seeks to resolve their most contentious dispute over Kashmir.
- The two also agreed to start a direct phone link between top bureaucrats in their Foreign Ministries by next month.
- “The result of the talks is the agreement on the pre-notification of the ballistic missile tests,” Meera Shankar, a senior Foreign Ministry official who led India at the talks, told reporters after the meeting.
- Analysts said that the agreement was a small but concrete step towards better relations between the arch rivals.
- The joint statement said that both countries would continue talks covering their respective security concerns and nuclear doctrines.
- The neighbors will begin talks on conventional military confidence building on August 8 2005, followed by a meeting between commerce secretaries.

## *Ramoji Film City: The World's Largest*

- Ramoji Film City (RFC) near Hyderabad has created a Guinness record as the world's largest film studio complex, beating Hollywood in the process.
- "The largest film studio complex in the world is Ramoji Film City in Hyderabad, India, which opened in 1996 and measures 674 hectares (1,666 acres) with 47 sound stages," said the certificate received by RFC.
- "This recognition by Guinness is a tribute to the glory of Indian cinema," said RFC's managing director A. Ramamohana Rao.
- Located about 25 km from Hyderabad, RFC offers over 500 locations. Twenty international films and nearly 40 Indian films can be produced simultaneously in the complex.
- Built by media baron Ramoji Rao, RFC is considered as the only facility where a filmmaker can walk in with a script and walk out with a canned film. It has attracted not only filmmakers from southern India and Bollywood but also producers from Hollywood. Several television serials, advertising films and music videos are also being shot at picturesque locations there.
- India is the world's largest filmmaker with nearly 900 films being produced in the country annually.

## *Congress faces heat over Rane's inclusion in Ministry*

- The Congress on August 1 2005 sought to dismiss criticism that former Maharashtra Chief Minister Narayan Rane was inducted as a minister into the Vilasrao Deshmukh government despite the current problems caused by incessant rains.
- "It is the prerogative of the Chief Minister", said party spokesman Anand Sharma over the criticism over the haste in inducting the prominent Shiv Sena rebel, who recently joined Congress, in the State Ministry in view of the monsoon.
- He said that the party high command gave clearance to the entry of Rane in Congress but 'was not in the picture after that'.
- The Congress spokesman said Sonia Gandhi is in constant touch with the state government in regard to the situation caused by the deluge. Sharma also sought to brush aside criticism over the failure of the Chief Minister and other ministers to tour the affected areas to supervise the relief operations. He said that sometimes it is not physically possible to venture out in view of the magnitude of the calamity.

# INDUSTRY AND BUSINESS

## *Special Credit Package for Small Business Units*

- The government on August 11 2005 announced a relief package for small and medium enterprises (SMEs) by doubling credit availability to Rs1.35 trillion in five years and reducing their debt burden.
- Till such time as the legislation is enacted, Chidambaram said that the recommendations of the Reserve Bank of India are being taken on board to target a 20 percent growth for SMEs.
- The RBI will soon issue guidelines for revamping the debts of viable SMEs on the lines of the corporate debt restructuring mechanism applicable for big companies.
- While asking banks to step up loans to SMEs, the finance ministry has proposed a "transparent rating system" that will enable banks to charge interest rates according to the credibility of a company.
- Describing the policy package as a "well intentioned measure to boost the competitiveness of the sector", the Federation of Indian Chambers of Commerce and Industry (FICCI) has pointed out the need for greater access to technology upgrades.
- Mahendra K Sanghi, president of the Associated Chambers of Commerce and Industry of India (Assocham), felt the package "promises comprehensive financial and technological preferential treatment to SMEs".

## *AMP Sanmar Goes to Reliance Life*

- Reliance Life Insurance Company Ltd., a subsidiary of Reliance Capital Ltd. (RCL), has agreed to buy 100 percent stake in the Chennai-based AMP Sanmar Life Insurance Company.
- AMP Sanmar Life Insurance, a 26:74 joint venture between Australia's largest insurance group AMP and Sanmar has a capital base of Rs 217.5 crore.
- This buy out, according to industry experts, will give an easy entry to the Anil Ambani group into the lucrative life insurance market. Sanmar had entered the life insurance business at the invitation of AMP.
- The Sanmar group's decision to exit from the insurance venture followed the recent decision of AMP to exit from the life insurance venture.
- AMP Sanmar has over 90 offices, an employee base of 900 and a 9,000 strong agency force.

### *TISCO Switches to New Identity "Tata Steel Ltd"*

- Tata Iron and Steel Company Ltd. (TISCO) assumed a new name "Tata Steel Ltd." on August 13 2005. Over the past decade, it has been using the Tata steel brand on its products and has undertaken various initiatives to promote it among its various stakeholders.
- The company has also been using the name Tata steel in both domestic and export markets. The company is well-known as an integrated steel producer engaged in the business of manufacturing and dealing in steel and steel products like wire rods, structural tubes, bars, bearings, HRC, CRC sheets and semi-finished products like billets, blooms and slabs.
- The board of directors of the Tata group Company had taken a decision for the change in the name at a meeting held on May 19 last.

### *ONGC Makes Four Oil, Gas Discoveries*

- The state-run, Oil and Natural Gas Corp. Ltd (ONGC) announced, on August 14 2005 that it had made four oil and gas discoveries. Three discoveries were reported from the gas rich Krishna-Godavari offshore basin and one off the Bombay coast, ONGC chairman Subir Raha said at a ceremony to mark 50 years of the exploration firm.
- "The commercial viability of the discoveries was being assessed", Raha said. He said that ONGC, India's biggest crude oil producer, would retain its dominant position in India's oil and gas sector and lead India's efforts to acquire petroleum assets.
- ONGC has acquired oil fields and exploration blocks in 12 countries to secure energy supplies for India, which imports 70 percent of its crude oil requirement.

### *GAIL, Ashok Leyland Join Hands for CNG Projects*

- Gas infrastructure major GAIL (India) Limited has joined hands with Ashok Leyland Project Services Limited (ALPS), a wing of the Hinduja Group, to explore opportunities in compressed natural gas (CNG).
- The two companies on August 12 2005 signed a cooperation agreement "for pursuing business opportunity in CNG and related sectors in India and abroad", state-run GAIL said in a statement.
- Under the agreement, the two companies will jointly bid for projects in India and overseas in countries like Iran, Indonesia, Philippines, Malaysia and South Africa where complimentary capabilities of either or both GAIL and ALPS would be a significant advantage.
- In addition, the two companies will evaluate the feasibility of transporting large volumes of natural gas in the form of CNG to remote areas and from one country to other country. To facilitate joint participation in identified projects, the public-private sector partners will form a consortium or set up a holding company or a joint venture. Both companies, especially ALPS, already have a presence overseas in several countries in Asia and Africa.

# THE STOCK MARKET

## *Dr Mashelkar Gets Business Week's 'Stars of Asia' Award*

- Dr. RA Mashelkar, the Director General of Council of Scientific & Industrial Research (CSIR) is amongst the 25 recipients of Business Week's 'Stars of Asia' awards for 2005. George Bush Sr., the former President of United States, will present these awards in Beijing, on November 16 2005.
- Dr. Mashelkar has also been ranked amongst 'the top most 50 influential people in the world' in respect of intellectual property rights by the international magazine 'Managing Intellectual Property' for the year 2005. Dr. Mashelkar has been hailed as India's foremost intellectual properties specialist.
- Others honoured include Pascal Lamy, WTO Director General (elect); Wu Vi, Chinese Vice Premier and Alain Pomindou, President of European Patent Office.
- Stars of Asia honours leaders from various fields, who personify the emerging dynamism of Asia. The other award winners from India are Mani Shankar Aiyar, Minister of Petroleum, KV. Kamath of ICICI Bank and Naresh Goel of Jet Airways.

## *Company Profile: Indian Oil Corporation Limited*



- Indian Oil Corporation Ltd. (IndianOil) is the largest commercial enterprise in India, and the only Indian presence in the Fortune magazine's "global 500" listing of the world's largest corporations, with a ranking of 226 for fiscal 2001.
- In the 'Forbes International 500' list of the largest companies outside US, IndianOil is ranked 112 and tops the four Indian companies in the listing.
- In addition to being the largest national oil company in the Asia Pacific region, IndianOil has also been ranked 'First' in Petroleum Trading among the 15 national oil companies in the region in the 2001 Industry Perception Survey conducted by Applied Trading Systems, Singapore.
- Indian Refineries Ltd. and Indian Oil Company Ltd. were set up in 1958 and 1959 respectively, to build national competence in the oil refining and marketing business.
- On September 1 1964, these two companies were merged to form Indian Oil Corporation Ltd. IndianOil owns and operates seven of the country's 18 refineries, at Digboi, Panipat, with a combined capacity of 38.15 million metric tonnes per annum (MMTPA).
- A new MMTPA grassroots refinery is being set up at Paradip in Orissa. In addition, IndianOil has two subsidiary companies, Chennai Petroleum Corporation Ltd. and Bongaigaon Refinery and Petrochemicals Ltd., with a combined refining capacity of 9.35 MMTPA, thereby raising its total refining capacity to 47.50 MMTPA, the highest in the country today.

- IndianOil has the country's largest network to crude and product pipelines, with a combined length of 6,523 km and a capacity of 43.45 MMTPA.
- With sales of 47.17 million metric tonnes in 2001-02, IndianOil holds over 53% of the petroleum products market share in India. Its extensive network of over 22,000 sales points is backed for supplies by 182 bulk storage points and 78 Indane bottling plants. 92 Aviation Fuel Stations cater to the Aviation Industry, defence as well as civil.
- IndianOil's Research and Development Centre has been engaged in world-class research in tribology (lubricants formulation), refinery processes and pipeline transportation. The Center has developed over 2000 lubricant and grease formulations, and obtained approvals of original equipment manufactures in India and abroad.
- A wholly owned subsidiary, Indian Oil blending Ltd., manufactures over 450 grades of the country's leading R brand of lubricants and greases.
- IndianOil is proactively identifying and developing business opportunities in Exploration & Production (E&P), Gas and Gas-to-Liquid, Petrochemicals, Power, Information Technology & Communications, Collaborative R&D, Exports, Shipping, Training & Consultancy, Engineering & Construction, and Transnational Operations. Twelve joint Ventures are now operational in partnership with some of the leading international and Indian companies.
- IndianOil is an "academy" company with 18 training centers. The IndianOil Institute of Petroleum Management (IIPM), Gurgaon, serves as an apex training and consultancy institute and conducts management development programs in association with reputed national and international institutes.
- For the past two decades, IndianOil has been lending its expertise to several countries in areas of refining, marketing, transportation, training and R&D. These include Sri Lanka, Kuwait, Bahrain, Iraq, Abu Dhabi, Tanzania, Ethiopias, Algeria, Nigeria, Nepal, Bhutan, Maldives, Malaysia and Zambia.
- IndianOil's commitment to quality, safety, health and environment is reflected in the series of national and international certifications and awards earned over the years.
- The 17th largest petroleum company in the world, IndianOil, is now emerging as a transnational energy conglomerate. From the icy slopes of Leh in the Himalayas to Kanyakumari where the Bays of Bengal and the Arabian Sea join the Indian Ocean, and from the Single Buoy Mooring at Salaya in the West to the Monasteries at Tawang in the East, IndianOil lives in every heart and in every part of India.

# SPORTS AND GAMES

## *Anju Records Season's Best, Finishes Fifth at Helsinki*



- Season's best effort of 6.66m by Anju Bobby George could not fetch her a place in the podium as the lanky Indian finished fifth in the women's long jump event at the IAAF World Championship in Helsinki on August 11 2005.

- It was, however, a marked improved show by the Indian who had reached the final finishing 10th in the 12-women pool.
- According to information received here, Anju began with a bang and recorded 6.66 in her very first attempt. In her last attempt, Anju, who had won bronze medal in 2003 World Championship in Paris leapt 6.56 metres.
- American teenager Tianna Madison won the world women's long jump title on August 10 2005 with a personal best of 6.89 metres. Madison, 19, who recorded the longest jump in qualifying, took the lead from Olympic bronze medalist Tatyana Kotova of Russia in the penultimate round. Kotova was second with 6.79 metres and France's defending champion Eunice Barber third with 6.76.

## *Ganguly and Jaysurya Join the 10,000 Runs Club*

- Sourav Ganguly on August 4 2005 and Jaysurya on August 10 became the third and fourth cricketer respectively in the world to complete 10,000 runs in One-Day Internationals.
- They have Sachin Tendulkar and Pakistani skipper Inzamam-ul-Haq for company in the elite 10,000 club. Ganguly, India's most successful captain ever, has hit 22 centuries besides 59 half centuries and enjoys an average of 41.18.
- While Tendulkar has 13,642 runs from 348 matches, Inzamam has 10,933 from 344 ODIs. Ganguly has 10,011 runs to his credit from 273 one-dayers, Jayasuriya, a former captain who started his one-day career in 1989-90, took 337 matches to join the elite list.

## *Award for Xalxo*

- Young Indian hockey player William Xalxo has been chosen for this year's prestigious *Ekalabya award* for excellence in sports on August 5 2005.
- The awards were presented to Xalxo at a function held in Bhubaneshwar here on August 6 2005, according to an Indian Metals Public Charitable Trust (IMPACT) release here on Thursday.
- Two other sportspersons, Monalisa Mohanty (rowing) and Subhadra Pradhan (hockey) will also be felicitated on the occasion.

### *Warne Takes 600th Test Wicket*

- Australia's Shane Warne became the first man to take 600 test wickets on August 11 2005 playing against England in the third test at Old Trafford, Manchester.
- The leg spinner, brought on after lunch on the first day, dismissed Marcus Trescothick for 63, caught behind by Adam Gilchrist off an attempted sweep. The crowd rose immediately to give Warne a standing ovation as his team mates congratulated him. Warne saluted back by holding the ball above his head.
- The 35-year-old, who made his debut in 1992, played his 126th test. His nearest rival, Muttiah Muralitharan of Sri Lanka, has 549 wickets from 93 tests.

### *Isinbayeva Sets Her 18th World Record in Helsinki*

- Yelena Isinbayeva profited from a welcome break in the dreadful weather set her 18th world women's pole vault record in 10th world championships on August 13 2005 at Helsinki.
- Isinbayeva took full advantage of the fine weather conditions to soar 5.01 metres for her ninth world record of the year and total prize money of \$160,000.
- Breaking world records has become routine for the 23-year-old Russian, who plans to better six times world champion Sergei Bubka's 35 world marks.
- Bubka was in the Olympic stadium on Friday to watch Isinbayeva and wished her good luck before the competition.

### *India's Helsinki shame: Discus-thrower Neelam tests positive*

- There's no medal for India at the World Athletics Championships but the country has just got a dubious distinction. Discus-thrower Neelam Jaswant Singh became the first - and only - athlete to test positive for dope here.
- Neelam's urine samples contained the prohibited substance, pemoline (S6 stimulants) at a test conducted after her event on August 7.
- Neelam has been provisionally suspended under the IAAF rules, pending a hearing before a tribunal of the Athletics Federation of India (AFI).

# ENTERTAINMENT

## *Bhagmati: India's First Live Action- Animation Film*



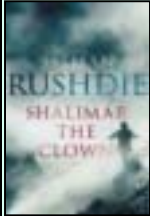
- ‘*Bhagmati*- the queen of fortunes’ is India’s first live action-animation film. The movie has a combination of animated characters and real-life actors. The real life characters interact with the animated ones, and the storyline moves accordingly.
- The film has taken three years of painstaking work with no use of foreign expertise. "The film has no doubt taken its own share of time in the making but it's probably the best ever creative work in which the art of animation has been used for story-telling" says national award winning director Ashok Kaul.
- It tells the 400-year old story of the romance between the ruler of Hyderabad - Mohammed Qutub Ali Shah and dancer *Bhagmati*.
- The film costing Rs. 35 crore, is a result of a painstaking effort of 120 animators from Z.I.C.A. (Zee Institute of Creative Arts), headed by Ashok Kaul.
- Kaul adds that the animation has been used as a form of narration to unleash the story and the stars are the animated characters. Tabu, Milind Soman and Hema Malini act in this three hour long film, 90 minutes of which is pure animation. Vishal Bhardwaj has composed the music. Its music was released recently with much fanfare in the presence of Hema Malini.

## *Film on Varanasi to Reveal Mystic Secrets of Holy City*

- “Banaras”, a star-studded movie with a mystical theme has been created with the holy city of Varanasi as its backdrop.
- Ad man-turned-film maker, Pankaj Parashar is back with his latest venture, “Banaras” starring Naseeruddin Shah, Dimple Kapadia, Urmila Matondkar, Ashmit Patel and Akash Khurana. The film according to Parashar is a mystic love story made in Shakespearan style.
- “The story, the emotion that are there, the uniqueness of the visuals, the artists, Urmila and Nasir whoever wants a different kind of viewpoint on life and involve themselves with the characters, will love the film,” said Parashar.
- Produced by Setu Creations, which is owned by L.C. Singh, the movie captures the essence of Banaras through a storyline which showcasing relationships between parents and their child, married couples, between two friends and between a master and his servant.
- Shot extensively in Banaras and Mauritius, the film includes shots of philosopher -bard Kabir's house, the Ramgarh Palace on the banks of the Ganges and the grove where Lord Buddha is thought to have stopped on his way to Sarnath.
- Parashar, who shot to fame with the popular television serial ‘Karamchand’, said his film was currently on the editing table for a Hollywood style digital inter-media transfer.

# SPECIAL NEWS

## *Rushdie Attacks Islamist Extremism in New Novel*



- Salman Rushdie strikes a blow at Islamist extremism and terrorism in his new novel, *Shalimar the Clown*, published in Dutch on August 11 2005.
- In a simultaneous article in *The Times* of London and Dutch daily *Volkskrant*, the author, himself a Muslim who lived under sentence of death from a *fatwa* issued by the Iranian leader Ayatollah Khomeini in 1989, calls for an Islamic reformation to bring the faith into the modern world.
- In "Shalimar the Clown", the main protagonist turns to terrorism after his wife deserts him for the US ambassador to India, ultimately slaying both his wife and her lover.
- *Volkskrant* describes the novel as a "compelling collage of tales, like a series of Indian mythologies". "Rushdie attacks the problem of terrorism with imagination and perception," the paper's reviewer says.
- Set in Kashmir against the backdrop of the conflict between India and Pakistan, "Shalimar the Clown" tells of a village of artistes, performers and clowns who make their way from village to village acting out the myths and legends of the region.
- Rushdie describes how moral obsession turns to terrorism in what the *Volkskrant* describes as a "terrifying and oppressive chapter".
- In his article in *The Times*, the author is critical even of mainstream British Muslims, like Sir Iqbal Sacranie, head of the Muslim Council of Britain.
- Rushdie criticizes the "closed communities" in which many Muslims in the West live, making reference to the young men who carried out the London suicide bomb attacks on July 7.
- He is critical of the way the Koran is studied within Islam, saying this makes "analytical scholarly discourse all but impossible" and calling for it to be treated in its historical context.
- "The traditionalists' refusal of history plays right into the hands of the literalist Islamofascists, allowing them to imprison Islam in their iron certainties and unchanging absolutes," Rushdie says.
- "The Islamic Reformation has to begin here, with an acceptance that all ideas, even sacred ones, must adapt to altered realities," he concludes.

## *News In Nutshell*

- At a time when the Centre plans to borrow Maharashtra's model Employment Guarantee Scheme to enact the Employment Guarantee Act, a Rs 9.1 crore EGS fraud in the state's Solapur district has set off alarm bells.
- Taking the competition head-on, state-run BSNL is wooing netizens to its wi-fi Internet centres with low introductory tariffs and high speed net access.
- Pakistan's Inzamam-ul-Haq has been named captain of a powerful Asian squad for the three One-Day Internationals against an Africa XI in South Africa between August 17-21 2005.

## *Student's Voice*

### Topics for Debate

- Immigration
- Global Warming
- Human Cloning

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