



Lightening of lamp by Swami Tyagananda, Vijay Nahata, Kanchan Banerjee and Ramesh Gandhi

Global Indian Business Meet by NGI Foundation concludes in New York amidst hope in Indian Economy

"Do not change the cultural identity of your team members in a cosmopolitan business setting, but rather create a business identity of the company, and never go into micro managing the affairs from the top," noted Ajit Minocha, the CEO of Global Foundries in the inaugural session of the Global Indian Business Meet 2012 opening on Friday, September 21, 2012, at Marriott Marquis, Manhattan.

The Global Chair of The Indus Entrepreneurs (TiE), world's largest network of entrepreneurs, Ashok Rao, outlined why and how the next generation Indian origin entrepreneurs outside India are expected to become innovators adding not just functions to existing products and services, rather changing the game.

Global Indian Business Meet 2012 opened in Marriott Marquis, Manhattan, being organized by NGI Foundation (New Global Indian), based out of Delhi, Dubai, Durban and Boston, with rich tributes paid to Swami Vivekananda on the occasion of his 150th birth anniversary. Swami Tyagananda, heading Ramakrishna Mission in the USA, underlined respect, justice and

charity to be the hallmarks of businesses to make businesses sustainable and rooted to true Indian values.

The Wisden India Chairman, Anand Krishnan, called for institutionalization and corporatization of sports and expounded why and how the world's first dedicated private equity firm for sports is being created by Fidelis World.

The Nanoholdings CEO, Justin Hall-Tipping, outlined futuristic nano-technologies creating solutions for protecting water, disposing garbage, and securing sustainable housing.

The marketing head honcho of Du Telecom, Gulf's second largest telecom company, outlined how telecom can become dumb voice and data pipes, unless the telecom companies reinvent themselves with a strategy to create engaging content and partner with content developers for value added services in an era when voice is becoming almost free and over the top players like Google or Facebook are all making money using the telecom routes without any revenue shared with them.

The last session of the opening day had an engaging debate between the Bombay Stock Exchange Deputy CEO Ashish Chauhan and the founder of Quantum fund management firm, Ajit Dayal, on the ethics of stock-broking and small investors' protection practices in India.

The last session also had the CEO of South Africa based Garuda Finance, Rajen Pillay, making a fervent appeal to the business community gathered at the venue, to make investments in growth sectors in South Africa, the economy that accounts for 25% of the African GDP.

Similar appeal to invest in the Caribbean nations was made by the Industries & Tourism Minister of Guyana, Irfaan Ali, and the Chairman of Mediterranean Shipping Corporation, Nicola Arena, highlighting the geo-strategic importance and natural resources of the region.

On the subsequent days, the distinguished economist of Indian origin, from London School of Economics, Lord Meghnad Desai, noted that one on every rupee earned in India goes into external debt interest payment, and to manage this the government is taking resort to "irresponsible fiscal policy" pumping currency in the economy and devaluating rupee furthermore. He lamented that while entrepreneurship induced dynamism is there in the Indian economy, there is hardly any government policy induced dynamism. Suggestion came from many, including BJP Maharashtra President, Raj Purohit, that an amnesty policy of bringing out black money (from within India and



Asst. Secy. of State Robert O Blake addresses the gathering



Gururaj Deshpande



Lord Meghnad Desai

from overseas) with one-fourth or one-fifth given to debt repayment and rest legitimized without any question asked, would be a good way to tackle this situation.

Vijay Nambiar, the Chief of Staff, United Nations, underlined how the UN is reaching out to business, and how the private sector, including from India, is playing an important role in global affairs within and beyond the UN, specially aiming for sustainable development.

Most speakers agreed that politics is not a matter of domain expertise but an art and science of building consensus and taking firm decisions.

And, as FICCI Secretary General, Dr Rajiv Kumar noted, if India can ensure greater coordination between the Centre and the States, private and public sectors, enact General Services Tax soon, and focus on education and energy in a major way over the next two years, coming close to 10% annual growth rate would not be impossible.

High profile speakers at GIBM included, Desh Deshpande, Poonam Ahluwalia, Nicola Arena, Ajay Bhakshi, Ashish Chauhan, Md. Irrfan Ali, Swadesh Chatterjee, Ajit Dayal, Sachin Duggal, Dr. Vijay Eswaran, Dr. Anita Goel, Atul Gupta, Justin Hall, Stuli Jalan, Satish Jha, Dr. Vinod Juneja, R.V. Kanoria, Dr. Sunita Kanumury, Sushil Mantri, Shubash Menon, Louise Nair, Alkesh Patel, Rajen Pillay, Ashok Rao, Fred Schwartz, Dr. Ashok Sinha, Anand S. Krishnan, Edie Weiner and Manoj Soma. Vijay Nambiar, Robert Orris Blake, Mitul Desai, Ambassador Prabhu Dayal, Debashis Chatterjee, K Sudhakar Murthy, Lord Meghnad Desai, Meleveetil Damodaran, Vibhuti Jha, Ashok Rao, Dr. Rajiv Kumar, Dr. Navaratna Rajaram, Dr Anil Lamba, Prof Dasarath Chetty and Minocher Patel. Kelly Wright from Fox News, Spiritual leaders Swami Tyagananda Maharaj and Swami Bhoomananda Tirtha and many more grace the event.

New York Governor Mario Cuomo, top cabinet member Alphonso David to NY State Labor Commissioner Peter Rivera and

New Jersey DMV Chair and Chief Administrator Raymond Martinez, who is also adviser to the Governor of NJ, attended the event.

GIBM held an NGI Excellence Award Ceremony to recognize many great leaders in various fields. Awards categories and winners included Swami Vivekananda Leadership Award in Entrepreneurship Philanthropy to Dr Gururaj Deshpande (USA), NGI Excellence Award for Educational Leadership to Thumbay Moideen (UAE), Communication Leadership to Atul Gupta (South Africa), Community Initiatives to Ramesh Kallicharan (Guyana), Indian Diaspora Leadership to GOPIO President Ashook Ramsaran (USA), Community Leadership to Dr Dasarath Chetty (South Africa), Finance and Banking Leadership to Rajen Pillay (South Africa), and last but not the least Business Leadership to Dato Dr Vijay Eswaran (Malaysia).

In addition, an outstanding entertainment program was planned for the 3 evenings that featured Sarod Maestro Ustad Amjad Ali Khan with Ayaan Ali Khan & Aman Ali Khan, Stem Dance Group from Bangalore, Standup comedy show by Rajiv Satyal and a Bollywood song and dance evening by Shweta Pandit.



Dr Dato Vijay Eswaran gives speech for Global Indians



Ashook Ramsaran receives NGI Excellence award



Ustad Amjad Ali Khan at his best during the cultural night

About



Global Indian Business Meet 2012, www.GIBM2012.org, is organized by the New Global Indian (NGI) Foundation in partnership and with the support of many East Indian CEOs, MDs, trade bodies and associations. It will bring together business leaders, academics, investors and entrepreneurs from south, east and central Asia, US, the Middle East, UK, and South Africa. GIBM 2012 thanks to all its sponsors for their immense support throughout the event. For additional information, email info@GIBM2012.org

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