



The Lost City took top honours at the Imagen film awards in California, including the best director award for Andy Garcia.

NY-based desi content portal has Bandra roots

Uttara Choudhury, New York

When Professor Sreenath Sreenivasan trotted out data during a talk at Columbia University in New York on the two-million-strong Indian-American community having the highest per capita income of all immigrant groups in the US, it gently washed over the audience. "But I heard him loud and clear and it started my brain ticking feverishly," said former Goldman Sachs banker Marcus Stuart.

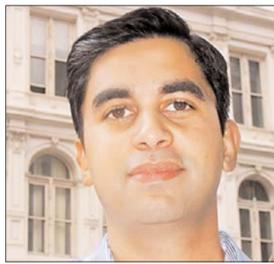
Nine months have ticked by since the Professor's lecture. The American entrepreneur has not been idle. He just launched a diversified media and entertainment company called Saffron Media with desi online content and sizzling Bollywood fare to target the wealthy South Asian community.

"The buying power of the 45 million Latinos in the US market is less than the Indian Americans by about \$250 billion so who should you really pay attention to if you are a marketer?" added Stuart. "They are the highest educated, have the highest per capita income and they spend the most amount of time online — that is what got me excited. It is a marketer's dream and I am a marketer," said Stuart.

"My mentor at Goldman Sachs was Indian as well and I spent two months in Bandra working on a study to do with entertainment in India," said Stuart who has joined forces with prominent Indian



Marcus Stuart (left) and Manu Kaushik, who is a partner in Saffron Media



Americans to launch the company.

Saffron Media bagged seed stage investment of nearly a million dollars from angel investor Baldev Duggal. Tech entrepreneur Duggal is a legend in Manhattan's photography circles for designing and building the Dip and Dunk processing machine which revolutionised film developing.

Saffron has a strong management team with Duggal, Mumbai-based Jagmohan Mundhra's daughter Smriti Mundhra, who has produced films like *Bomb the System* and *Waterborne*, and tech entrepreneur Michael Hussey. In 1999, Hussey invented one of the most enduring concepts in online culture, *RateMyFace.com* making him the father of online rating sites. Saffron has also entered into a merger agreement with Manu Kaushik, CEO of Divine Arts, Inc. to create the largest digital distribution platform for South

Asian audio and video content.

"We will create a physical CD and DVD distribution channel via partnerships in the UK, North America and India — effectively to launch a South Asian content distribution label," said Kaushik who is now president and COO of Saffron Media. The merger creates a platform called Saffron Connect that is a cross between a social networking site like "MySpace" and "iTunes" for the South Asian market. It allows independent South Asian musicians, labels and video content owners to share and sell their content to users for a base cost of 25 cents a song.

"The artist is free to price their own content. I think artists will price it between 50 to 99 cents. We have already got content from Bally Sagoo, Rishi Rich, Gunjan, Remo Fernandes, Karmacy and others. We have access to 1,100 artists and

100,000 tracks in our catalogue right now" said Kushik. Saffron Connect will be headquartered in Saffron Media's corporate office in New York's Flatiron district with a subsidiary office in Mumbai.

Saffron Media is operating in five segments. Saffron Online will focus on online and user-generated entertainment while Saffron Productions will focus on original television and film production. It is looking at advertising & interactive marketing space and will act as a go-between for Hollywood and Bollywood while promoting South Asian actors, actresses, writers and film directors. It is also investing in mid-stage media companies.

Saffron Online which launched three India-centric portals in August plans to have six more portals and Bollywood entertainment sites up by the end of the year.

"We also have a slate of eight TV shows right now," said Stuart. "We are not going to produce everything by ourselves. We are in talks with Jagmohan Mundhra. Right now we are looking at carrying Sony, Zee, Fashion TV India, Punjabi channels and other television stations on Saffron TV so that the consumer can get feeds through the Internet on the television, computer, iPod or cellphone," said Stuart. Saffron TV is scrambling to launch in October this year and is in the process of finalising content agreements and back-bone partners to carry Indian entertainment from Mumbai.

'Leadership is a privilege'

At an annual salary of more than \$22 mn, the president and CEO of LSI Logic is No 10 on the *San Francisco Chronicle's* list of tech elites

Abhijit Talwalkar, the highest-paid Indian-origin tech CEO, speaks to DNA

Sachin Kalbag, Washington, DC



As a CEO, aside from interpreting and responding to market dynamics and competition, most other elements are in your control. Having a good leadership team that also approaches the world the same way further reduces the stress and makes every day enjoyable.

Abhijit Talwalkar

When asked about a pop culture memory of India, LSI Logic President and CEO Abhijit Talwalkar says the only movie he remembers is the Rajesh Khanna-Tanuja wildlife flick *Haathi Mere Saathi*, which he saw in Pune when he was around five. Childhood memories probably never fade.

Today, Talwalkar may not remember many scenes from that movie about a man and his love for elephants, but he does share some parallel with the movie — with the recent publication of Silicon Valley's highest-paid CEOs list, he has become a giant among his peers.

At an annual salary of more than \$22 million, the president and CEO of the \$2 billion LSI Logic is No 10 on the *San Francisco Chronicle's* list of tech elites. He is far behind Yahoo's Terry Semel (\$56 million), but he is right at the top when it comes to five other Indian-origin CEOs in the Top 100 list.

Talwalkar headed the digital enterprise group at Intel, the world's largest chipmaker, before he got a call up to take over LSI Logic. "It was a great privilege to take over the leadership of the company that Wilf (Wilfred Corrigan) founded," he says. "Although I had a large and significant position at Intel, the opportunity to become a public company CEO for an established and recognised technology leader such as LSI was incredibly appealing."

It turned out to be appealing for the company, too. In just a few quarters, Talwalkar turned the company around from a loss-making behemoth to a profit-making elephant that can dance. But he is pretty nonchalant and humble about it, saying it was his leadership team that has allowed him to deal with less stress than what he had to deal with at Intel.

"As a CEO, aside from interpreting and responding to market dynamics and competition, most other elements are in your control," he says. "Having a good leadership team that also approaches the world the same way further reduces the stress and makes every day enjoyable."

Talwalkar came to the US with his parents when he was just five. His father, a doctor, was a student at Harvard Medical School, where he would later teach. A few years later, in 1973, they shifted to Oregon, where Talwalkar completed his electrical engineering education and met his wife Linda.

He took up a few jobs before he shifted to Intel in 1993, which turned out to be one of the most crucial career decisions. "I was involved in more than six generations of platform/technology transitions," he says, "apart from the formation of key indus-

tries including the Intel Architecture Server Industry, and the general management of numerous silicon and system business initiatives. I was also able to learn from and work with great industry leaders such as Paul Otellini (the current CEO) and Andy Grove (the founder)."

He has also been observing India's growing influence in the high-tech industry, he says, attributing the success to a strong labour force, a large consumer base and IT expertise. "Many IT companies recognise the value India can bring to business and technology practices and continue to build a strong presence in the region (Silicon Valley)."

But it has also meant hard work — not only for the community, but also for him. "In our global industry it's 24/7; things are constantly moving and the competition never sleeps. You simply need to move faster and smarter than your competition."

Perhaps this is what is keeping him ahead of the rest.

Making India proud

Abhijit Talwalkar is president and Chief Executive Officer of LSI Logic. In May 2005, he was appointed to this position, succeeding Wilfred J Corrigan, LSI Logic's founder. He is a member of LSI Logic's Board of Directors.

He has more than 20 years of management and engineering experience in the semiconductor industry, including positions in research, product development and marketing.

Talwalkar received his bachelor's degree in Electrical Engineering from Oregon State University.

Leading from the front

Venezuela's President Hugo Chavez leads his security guards and government workers to a livestock support centre in Venezuela's Tachira state — AP



Poking fun at new US spy chief

Venezuelan President Hugo Chavez poked fun on Friday at the freshly appointed chief of US spy operations on Venezuela and Cuba, Jack Patrick Maher, calling him "Jack the Ripper." He added that US intelligence services are "stupid."

'Venezuela has captured four US spies'

President Hugo Chavez said that Venezuela has caught four people spying for the US government and has turned them over to the Americans. The Venezuelan leader gave few details about the circumstances or how recently the four cases occurred.

Illegal Indians in US growing fastest

Unauthorised immigrants from India rose to 133 per cent between 2000 and 2005

Arun Kumar, Washington

Most illegal immigrants to the United States come from Mexico but the greatest percentage increase in their ranks during 2000-2005 was from India, according to official estimates.

The number of unauthorised immigrants residing in the US in January 2006 reached 11 million compared to 8.5 million in January 2000, according to calculations by the Office of Immigration Statistics in the Department of Homeland Security.

Among the 10 leading source countries for the unauthorised immigration during 2000 to 2005, Mexico topped the list with nearly 6 million residents in January 2005 up from 4.7 million in 2000 with the greatest annual average increase of 2,60,000. El Salvador (4,70,000), Guatemala (3,70,000), India (2,80,000),

and China were the next leading source countries, accounting for a combined total of nearly 1.4 million unauthorised immigrants.

However, the greatest percentage increase in the unauthorised immigrant population from 2000 to 2005 occurred among immigrants from India (133 per cent) and Brazil (70 per cent).

The top ten countries of origin, including Mexico, accounted for 79 per cent of the 10.5 million unauthorised immigrants living in the United States in 2005.

An estimated 7.6 million of them were from the North America region, including Canada, Mexico, the Caribbean, and Central America. The next leading regions of origin were Asia (1.3 million) and South America (8,30,000).

Almost 3.1 million of the 10.5 million unauthorised residents in 2005 had come to live in the United States in 2000 or later. An estimated 1 million entered the United States in 2003 or 2004, while 2.1 million arrived during 2000 through 2002. California had the largest illegal immigrant population, with 2.8 million in January 2005. — IANS

**BEFORE THE RECOVERY OFFICER
IN DEBTS RECOVERY TRIBUNAL - I AT MUMBAI**
5th Floor, Scindia House, Narottam Morarjee Marg, Ballard Estate, Mumbai-400 038.

PUBLIC NOTICE
Recovery Proceeding No.436 of 2003
BETWEEN:

Central Bank Of IndiaCertificate Holders (Org. Applicants)
V/s
M/s.Sajjan Textile Mills Ltd. & Ors.Certificate Debtors (Org. Defendants)

Whereas the Hon'ble Presiding Officer, Debts Recovery Tribunal No. 1 Mumbai has drawn up the Recovery Certificate in Original Application No. 2255 of 2000 for recovery of the sum of Rs. 6,87,05,054.77 plus interest at the rate of 15% per annum with quarterly rest from the date of filing of Application till realization from the Certificate Debtors / Defendant which sum is recoverable together with interest, costs, charges as per the Recovery Certificate/Decree.

And Whereas on the 22nd day of September, 2006 (the date fixed for sale) there will be due under the said Recovery Certificate a sum of Rs. 14,80,50,102.77 inclusive of the costs and interest thereon.

The immovable Property more particularly described under Schedule of Properties in Proclamation of Sale and Terms and Conditions of Sale will be sold by the undersigned by Public Auction on 22/09/2006 at 4.30 p.m. to be held in the Court Hall of Recovery Officer, DRT-I at 5th floor, Scindia House, N.M. Marg, Mumbai 400 038. The date for inspection of the immovable/movable properties is fixed on 14/09/2006 from 12.00 noon to 4.00 p.m. at the site.

The offers in a sealed envelope along with demand draft/pay order of any Nationalized Bank / Scheduled Bank for the amount of Rs. 1,50,000/- (Rupees One Lac Fifty Thousand Only) as earnest amount deposit should be deposited with the undersigned not later than by 5.00 p.m. on 21/09/2006. The demand draft/pay order should be drawn in favour of the "Recovery Officer, DRT-1, Mumbai 400 038". The above amount shall be refunded to the unsuccessful bidders.

The proclamation and terms and conditions of sale along with the prescribed tender form are available for inspection in the office of the MDRT-I during the working hours situated at 5th floor, Scindia House, N.M. Road, Ballard Estate, Mumbai-38 and a copy of the same can be obtained from the office of the MDRT-I on nominal charge of Rs. 100/- to be paid by Indian Postal Order/Demand Draft favouring Registrar, DRT-I. The sale of the above properties is strictly on "as is where is basis and what is basis" Offers not received in prescribed tender form and after the prescribed date are liable to be rejected. The properties will not be sold below the reserve price mentioned in the Schedule.

SCHEDULE OF IMMOVEABLE PROPERTY					
No. of Lots	Description of property to be sold with names of co-owners where property belongs to the defendant & any other persons as co-owners	Revenue assessed upon the property or any part thereof	Details of encumbrances to which the property is liable	Claims, if any, which have been put forward to the property and any other known particulars being on its nature and value	Reserve Price below which the property will not be sold
1.	Office Premises situated at Unit / Gala No. 3, Sanjay Building No. 7, 1st floor, Mittal Industrial Estate, Andheri (East), Mumbai - 400 059.	Not Known	Mortgaged to Applicant Bank	Not Known	Rs. 15 Lacs

Given under my hand and the seal of this Tribunal on this 18th day of August, 2006.

sd/-
(A.N. Narayanan)
Recovery Officer
DRT-I, Mumbai

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