

Indian American Named Chicago B-School Dean

Chicago: (IANS) Sunil Kumar, an Indian American management guru, has been named the new head of the University of Chicago's prestigious Booth School of Business.



Currently the senior associate dean of academic affairs at Stanford University's Graduate School of Business, Kumar, 42, succeeds Edward Snyder, who stepped down in June and will run the Yale School of

Management, in New Haven, Connecticut, starting next year. Kumar will begin a five-year term as dean on Jan 1, the University of Chicago announced Wednesday.

At Stanford, Kumar oversees the master's of business administration program. He is also a professor of operations, information and technology.

Kumar, who was born in India, received a Ph.D. in electrical engineering from the University of Illinois at Urbana-Champaign, and has taught at Stanford since 1996. Kumar "brings the right blend of vision, entrepreneurial energy and academic leadership that will build on the contributions of Chicago Booth at a time of tremendous momentum and achievement," University of Chicago President Robert Zimmer and Provost Thomas Rosenbaum said in a statement. Kumartold the Wall Street Journal his role at Chicago will be as a gatekeeper for what the school has already accomplished. "This is an institution that is already in terrific shape."

Manju Ganeriwala Is VA Treasurer Again

Washington: (IANS) Indian American Manju Ganeriwala has been reappointed as the State Treasurer of Virginia by the new Republican Governor Bob McDonnell. She held the same cabinet position under the previous Democratic administration.



The Akola-born, Mumbai-raised Ganeriwala, who immigrated to the US with her husband in 1976, had been appointed State Treasurer in January 2009 by previous Democratic Governor Timothy Kaine. Her reappointment by McDonnell, is seen as a clear manifestation of the trust and confidence McDonnell places in her years of professional expertise and experience.

As State Treasurer in the McDonnell administration, Ganeriwala will oversee the investment of over \$9 billion in public funds; management of over \$15 billion in debt; insurance of bonds, provision of banking services, and administration of the state's insurance and unclaimed property programs.

She also serves as the chairperson of the Treasury Board, and is a member of ten other boards, including the Virginia College Savings Plan, Virginia Housing Development Authority, Virginia Port Authority, and the Virginia Resources Authority.

Ganeriwala has more than 28 years of experience in the public and private sectors. Prior to her appointment as Treasurer, she served as Deputy Secretary of Finance from January 2006 through December 2008.

India, US Deal Opens N-Power Market

Washington: (IANS) India and the United States have taken another crucial step in implementing their landmark civil nuclear deal with the signing of an agreement on the nuclear fuel reprocessing arrangements under the accord.

The agreement signed by Indian ambassador to the US Meera Shankar and the US Under Secretary of State William Burns at the State Department Friday will enable reprocessing by India of US-obligated nuclear material at a new national reprocessing facility to be established by India under International Atomic Energy Agency safeguards.

The reprocessing agreement was one of the few remaining steps needed to facilitate participation by US firms in India's expanding civil nuclear energy sector. The US side is now awaiting the passage of a nuclear liability law by India to enable American companies to take advantage of an estimated \$150 billion nuclear power market opening up in India.

Describing the agreement as "a reflection of our deepening ties," Shankar said India was now looking forward to the visit of President Barack Obama in November.

"We are confident that the visit would take our relationship to the next level and demonstrate how our two countries are working together to find solutions to the pressing global challenges of the day and for promotion of peace and stability in Asia and beyond," she said.

India has an ambitious program for develop-

ment of civil nuclear energy to meet its growing energy needs with a target to increase our installed capacity more than seven fold to 35000 MWe by the year 2022, and to 60,000 MWe by 2032, she



said.

International cooperation, including cooperation with US firms, is an important component of this plan, Shankar added.

The State Department said the agreement

carries forward the commitment made by Prime Minister Manmohan Singh and Obama to fully implement the India-US Civil Nuclear Agreement, describing it as a significant step which highlights the strong relationship and growing cooperation between India and the United States.

This arrangement, negotiated and concluded under President Obama, reflects the Administration's strong commitment to building successfully on the landmark US-India Civil Nuclear Cooperation Initiative and is a prerequisite for US nuclear fuel suppliers to conduct business with India.

Previously, the United States had extended such reprocessing consent only to the European Union (EURATOM) and Japan.

The Civil Nuclear Cooperation Initiative has facilitated significant new commercial opportunities across India's multi-billion dollar nuclear energy market, including the designation of two nuclear reactor park sites for US technology in the states of Andhra Pradesh and Gujarat, the State Department noted.

Increased civil nuclear trade with India will create thousands of new jobs for the US economy while helping India to meet its rising energy needs in an environmentally responsible way by reducing the growth of carbon emissions, it said.

Indian American Faces 20-Year Jail For Embezzling \$34 Mn

Washington: (IANS) A former Indian-American executive, who "engaged in irrational and excessive buying sprees", faces up to 20 years in jail after pleading guilty to embezzling \$34 million from stereo headphone manufacturer Koss Corporation where she worked as vice president, finance.

Sachdeva, 46, pleaded guilty to all the six counts of wire fraud, for which she was charged early this year, before a Milwaukee court in Wisconsin Tuesday. US District Judge Lynn Adelman accepted her guilty plea to all six counts of felony fraud in connection with the federal government's \$34 million embezzlement case against her and set a sentencing date of Oct 22.

Each charge against Sachdeva carries a maximum penalty of 20 years in prison and a fine of \$250,000. Each charge also carries a mandatory special assessment of \$100 and a maximum term of supervised release to follow any term of confinement of up to five years.

She has also agreed to pay an estimated \$34 million in restitution to Koss under a plea deal that calls for at least five years in prison, although prosecutors may recommend a much longer sentence. Sachdeva has been free on a \$50,000 signa-

ture bond since she was charged in December.

The government plans to auction more than 22,000 items of luxury clothing, shoes, jewellery, furs and art objects that Sachdeva bought with the stolen money. Koss will receive the proceeds of the auction. No date has been set for the online auction, which needs the approval of the court.

After the hearing, her attorney Michael F. Hart stood beside Sachdeva on the steps of the federal courthouse and read her statement, according to Milwaukee Sentinel Journal.

In it, Sachdeva, 46, said she most regrets the pain and public embarrassment she caused her husband and two young children. Ramesh Sachdeva, a paediatrician who is an executive with Children's Hospital of Wisconsin, was in court Tuesday with his wife.

"Ms. Sachdeva engaged in irrational and excessive buying sprees that escalated over time," the statement says. "When the bills piled up, she took money from her employer to pay for her purchases."

"A large portion of the funds were used to pay for items that Sue Sachdeva never possessed, clothes she never wore and items she never picked up."



Sachdeva

Aziz Ansari Is The Next Big Thing: Forbes

Washington: (IANS) Indian American actor comedian Aziz Ansari has been named "The Next Big Thing" among 17 stars to watch by the US business magazine Forbes.



"Funny People" grossed \$70 million at the global box office last year, but the film introduced the world to the foul-mouthed standup comic Raaaaaandy, a creation of comic Aziz Ansari, 27, whose parents emigrated from Tamil Nadu.

The gig earned him a three-picture deal with Apatow and GE's Universal Pictures. With his partner Jason Woliner, Ansari is working on a movie about Raaaaaandy as well as a road trip film about two motivational speakers, Forbes reported. In addition to his film development work, Ansari co-stars on the NBC comedy "Parks and Recreation" where he plays wannabe ladies man Tom Haverford. The show has struggled with ratings but has helped grow Ansari's fan base. He recently hosted the MTV Movie Awards, holding his own with performers like Tom Cruise and Sandra Bullock.

Ansari is a big proponent of the web. He has 260,000 followers on Twitter and he uses his website, Aziz is Bored, to show videos he's made, including several from the MTV Movie Awards, promote his concert tours and link to his favorite music videos.