

## Happy Diwali, Says Obama At White House Event

Washington: (IANS) Barack Obama lit a traditional silver Diwali lamp at the White House and wished everyone a "Happy Diwali and Saal Mubarak" to become the first US president to personally join an event celebrating the Indian festival of lights.



to the main White House.

Obama then lit the ceremonial lamp with a candle as a Hindu priest with a three-forked tilak on his forehead chanted "Asatoma Sadgamaya" (Lead us from the unreal to the real, from darkness to light, from death to liberation) from the Upanishads.

Obama listened intently as the priest ended his invocation with "Om Shanti Shanti", returned the priest's namaste with folded hands and then shook his hands before leaving with greetings of "Happy Diwali and Saal Mubarak" to everyone.

"Thank you Mr President for being the first president to come to the Diwali ceremony," a journalist called out to Obama. "Yeah, isn't that something?" the president shot back.

Obama's White House also did not forget to leave the traditional box of Indian sweets on some 150 chairs for the guests.

The half-hour East Room celebration was attended by a crowd of Indians and other Asians. India's Commerce Minister Anand Sharma and Ambassador Meera Shankar dropped by, and several Indian-Americans in administrative positions in Washington attended.

The brief ceremony began with a performance by the well-regarded Hindi a-capella group Penn Masala.

Before the Diwali ceremony, Obama signed an executive order re-establishing the president's advisory committee and White House initiative on Asian Americans and Pacific Islanders, first established by President Bill Clinton and extended by President Bush until 2007.

"This coming Saturday, Hindus, Jains, Sikhs and some Buddhists, here in America and around the world, will celebrate this holiday by lighting diyas, or lamps, which symbolise the victory of light over darkness, and knowledge over ignorance," said Obama at a ceremony in the East Room.

"And while this is a time of rejoicing, it's also a time for reflection, when we remember those who are less fortunate and renew our commitment to reach out to those in need," he added at the ceremony held for the first time in the main White House.

Although it was President George Bush who started the tradition of celebrating Diwali, he never personally joined the festivities in the Indian Treaty Room in the Old Executive Office Building, next

## Indian-American To Head American College Of Chest Physicians

Washington: (IANS) The American College of Chest Physicians has elected Dr Kalpalatha K Guntupalli, the only woman president of the American Association of Physicians of Indian origin, as its first Asian American woman president.

Hyderabad-born Guntupalli is currently tenured full professor at the Baylor College of Medicine in Houston, considered one of the top 10 medical schools in the US, and also chief of pulmonary/critical care and sleep division at BCM.

Her priorities are to make the ACCP the 'one-stop shop' "for education, practice, management, performance improvement and monitoring and the advocacy needs of our membership."

Guntupalli did her MD from the Institute of Medical Sciences, Osmania Medical College, Hyderabad, before migrating to the US in 1974 to specialise in internal medicine.

She has received numerous awards including the prestigious 'Parker J Palmer Courage to Teach' award for 2007. She has also been honored with the World Lung Health award by the American Thoracic Society.



## World's Richest Sri Lankan, Two Indian Americans Charged With Insider Training

New York: (IANS) Billionaire hedge fund founder Raj Rajaratnam, considered the richest Sri Lankan in the world, and two Indian American executives of top US companies are among six people charged with the largest ever insider trading in this country.

At the centre of the case filed by federal prosecutors for the Southern District of New York Friday are Rajaratnam, 52, his Galleon hedge fund and two executives from hedge fund New Castle, which was a unit of Bear Stearns Asset Management before Bears Stearns Cos collapsed in 2008, but is still in operation.

One of the criminal complaints accuses Rajaratnam of conspiring with Intel Capital treasury department managing director Rajiv Goel and Anil Kumar, a director of McKinsey & Co. The alleged offences took place over three years starting in January 2006.

Galleon had as much as \$7 billion under management, the complaint said.

"This is not a garden-variety insider trading case," Preet Bharara, Indian-American US Attor-

## Indian-American Scientist Gets Nobel, Lauded For 'Saving Lives'

London: (IANS) Venkatraman Ramakrishnan, an Indian-born scientist, was last month awarded the Nobel Prize for Chemistry along with two others, for showing the world exactly how information contained in the DNA is translated into life - a process that has benefited the fight against infectious diseases.

Ramakrishnan, who is now a US citizen, was named for the \$1.42-million award along with American Thomas A. Steitz and Israeli Ada E. Yonath for their "studies of the structure and function of the ribosome", which is found in cells with nuclei and translates the DNA code into life.

"An understanding of the ribosome's innermost workings is important for a scientific understanding of life. This knowledge can be put to a practical and immediate use; many of today's antibiotics cure various diseases by blocking the function of bacterial ribosomes," the Nobel committee said.

"This year's three laureates have all generated 3D models that show how different antibiotics bind to the ribosome. These models are now used by scientists in order to develop new antibiotics, directly assisting the saving of lives and decreasing humanity's suffering."

Born in Chidambaram, Tamil Nadu, in 1952, Ramakrishnan is a senior research fellow at the MRC Laboratory of Molecular Biology in Cambridge, Britain, while Steitz is Sterling Professor of Molecular Biophysics at Yale University in the US and Yonath is at the Weizmann Institute of Science in Rehovot, Israel.

A senior fellow at the Trinity College in Cambridge since 2008, Ramakrishnan conducts his research at the MRC Laboratory of Molecular Biology.

Ramakrishnan did his BSc in physics from Baroda University before moving to the US for further studies. He completed his PhD in physics from Ohio University in 1976.

The three scientists got the award for their work in the field of the ribosome, which translates the DNA code into life, described by the Nobel Committee as "one of life's core processes".

"Ribosomes produce proteins, which in turn control the chemistry in all living organisms. As ribosomes are crucial to life, they are also a major target for new antibiotics," the Nobel committee said in a statement.

All three scientists used a method called X-ray crystallography to map the position for each and every one of the hundreds of thousands of atoms that make up the ribosome.

Inside every cell in all organisms, there are DNA molecules, which contain the blueprints for how a human being, a plant or a bacterium, looks and functions.

But the DNA molecule is passive - the blueprints become transformed into living matter through the work of ribosomes.

Based upon the information in DNA, ribosomes make proteins: oxygen-transporting haemoglobin, antibodies of the immune system, hormones such as insulin, the collagen of the skin, or enzymes that break down sugar. There are tens of thousands of proteins in the body and they all have different forms and functions. They build and control life at the chemical level.



Venkatraman  
Ramakrishnan



Raj Rajaratnam

ney for Manhattan, said at a news conference. He said the scheme made more than \$20 million in illegal profits over several years.

"This case should serve as a wake-up call to Wall Street and to every hedge fund manager," said Bharara.

"These people were privy to inside information, but they didn't know one secret, that we were listening."

Three others charged by prosecutors were Mark Kurland, the president of New Castle Partners, another large money manager; Danielle Chiesi, a former Bear Stearns executive who now works at New Castle; and Robert Moffatt, an executive at IBM.

Rajaratnam was later ordered to post a \$100 million bond as part of his bail conditions, though prosecutors argued for no bail because he posed a flight risk. Anil Kumar was released on a \$5 million bond.

Rajaratnam is accused of insider trading in the stocks of several companies, including Hilton Hotels,

Google, People Support Advanced Micro Devices, Clearwire and Akamai. He was charged with four counts of conspiracy and nine counts of securities fraud.

The prosecutors' case is built on both statements from an unnamed cooperating witness, who has agreed to plead guilty, and from the recording of four conversations between the witness and Rajaratnam. The unnamed witness began conversations with the Federal Bureau of Investigation in 2007, which led to the phone taps.

According to the complaint, Rajaratnam partnered with the likes of Goel and Kumar, who supplied information about their portfolio companies or clients, and in turn made profitable trades for these associates.

The unnamed cooperating witness is alleged by prosecutors to have also obtained insider information, including from an analyst at Moody's Investors Service covering Hilton (and who was paid \$10,000) and an unnamed employee at Market Street Partners, an investor relations firm working for Google.

Rajaratnam is listed as No. 551 on Forbes's 2009 list of the world's richest people, with an estimated net worth of \$1.3 billion.