

# Pulse

Feel the pulse... stay alive



## Indian Pharmaceutical Congress

With the theme "Pharma Vision 2020 – Product, Patient, Practice" The department of pharmaceuticals hosted 59<sup>th</sup> Indian pharmaceutical congress ( I.P.C) conference from 20<sup>th</sup> to 23<sup>rd</sup> of December 2007. It was one of the most spectacular and memorable events which showcased great management and hospitality by the Institute. The department already had hosted 17<sup>th</sup> and 34<sup>th</sup> session of IPC in the year 1965 and 1982 in conjunction with silver jubilee and the golden jubilee celebrations of the department. But, the Platinum jubilee of the department left many of the footprints which will always stay in the annals of BHU.

The conference had some of the most eminent speakers like Dr. Roger L. Williams, Executive VP and CEO, United States Pharmacopoeia elucidating on the topic "Pharmacopoeias of the future",

Dr. Jyoti k. Paliwal, Director Ranbaxy laboratories, India talking on "Improving druggability-Role of ADME screening in early discovery".

More than 5000 people came from all around the globe, which included 2600 students, 1500 delegates and 300 international delegates. The conference was inaugurated on 20<sup>th</sup> of December with President of Pfizer as the chief guest. The inauguration was followed by a scintillating sitar performance by Dr. Krishna Raghendra. He is among the best contemporary classical Indian performer. Indian Classical singer Jagjit Singh also mesmerized the audience performing at Swatantra bhawan during the conference. The conference along with the spectrum of education left many memorable imprints.

Antari

## Campus Compass

The Centre of Advanced Study, Department of Mining Engineering, Institute of Technology, Banaras Hindu University organised the Technology Exchange Programme (TEP) on Rock Instrumentation on 27-29 December 2007

Centre of Advanced Study, Department of Mining Engineering, Institute of Technology, Banaras Hindu University, is organizing a National Seminar on Rock-Machine Interaction in Excavations (ROMIE-2008) on 7-8 march 2008.

[Centre for Research in Microelectronics \(CRME\) of Electronics Engineering Department organised a three-days "National Workshop on Advanced Optoelectronic Materials and Devices \(AOMD-2007\)" during Dec. 27-29, 2007.](#)

Mechanical Engineering Society, IT-BHU organized COMET, the technical fiesta on the grounds of Asia's largest university, Banaras Hindu University on January 18-20, 2008. It witnessed all- hardcore research, mind boggling machine designs, grueling personality tests and enthralling quiz events

The President, MRSI Material Research Society of India) has selected Prof. N.K. Mukhopadhyay (Metallurgical Engineering department) to receive the 'MRSI Medal for the year 2008'. The medal will be presented to him during the Annual General Meeting of MRSI to be held at Thiruvananthapuram, Kerala during February 14-16, 2008.

### Sports

#### CRICKET

Final won by **VISH WIZARDS**

#### MATCH 1

**VISH WIZARDS VS LIMBDI KNIGHTS**  
RESULT VISH WIZARDS WON, MAN OF THE MATCH **DHARMENDRA**

#### MATCH 2

**RAMAN RESTLERS VS RAJPUTANA WARRIORS**  
RESULT CV RAMAN WON, MAN OF THE MATCH **KAPIL BHUSHAN**

#### MATCH 3

**MORVI CHAMPS VS VIVEKA PACERS**  
RESULT VIVEKA PACERS WON, MAN OF THE MATCH **SATYENDRA SINGH**

#### MATCH 4

**RAMAN RESTLERS VS VISH WIZARDS**  
RESULT CV RAMAN WON, MAN OF THE MATCH **Nikhil Gupta**

#### Volleyball

Final won by **C.V.Raman** against Dey hostel.

Volleyball Captain Ranjeet is working hard with the team for Spardha.

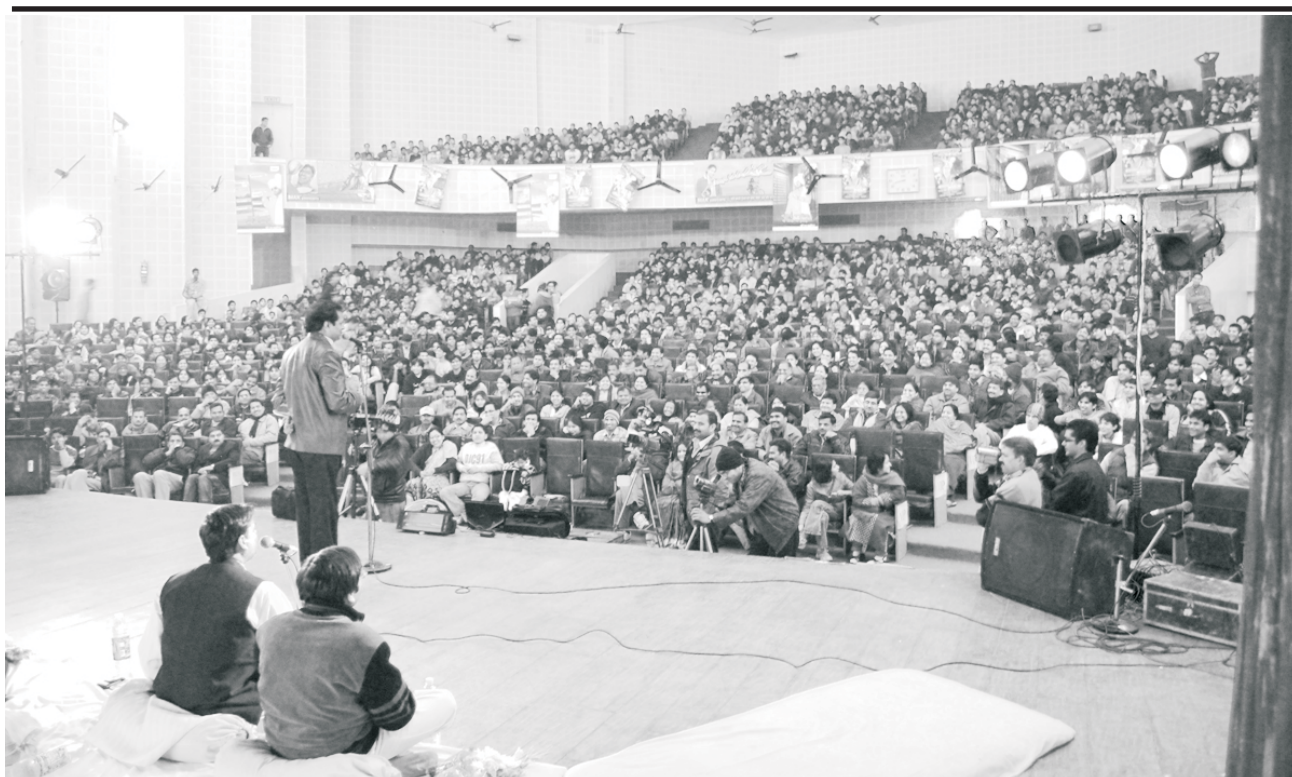
## Editorial

Pulse wishes its readers a very happy new year and a festive 'even-semester'. The cold month of January has a lot of surprise packages for the dynamic junta of IT. Feelings, sentiments, emotions, creations and talent will have no constraints during this spring. As a matter of fact, when all the fourth year students are going through the final countdown of their days to dive in the corporate world, the exuberant fachchas are bunking classes and practicing all day to compete in the college festivals. Best wishes to them. Feelings of nostalgia creeping through the fourth year lobbies, posters and banners all around the campus, hostel teams competing with each other in tournaments and the busy Limbdi and DG corners are all adding spice to the campus life. CAT results are out and boys are almost clear about the companies they will be joining. Alumni meetings have manifested the enthusiasm of our seniors to salute and pay back the Almamater.

Evolution and improvement are the key process for any system to flourish and burgeon. The Pulse team expresses its heartfelt gratitude for all your exuberant and encouraging replies. We have considered many of the responses and have implemented few of the most productive ideas.

Our first issue was definitely not perfect, but we are working hard to produce as better as we can. Though the first edition has showered on us petals of appreciation, we aren't the ones to bask in our glory.

P.S. Do Check on with the New Online version of the Pulse at <http://pulse.bhu.ac.in> (intranet)



Kavi Sammelan @ Kashi Yatra 08

### Editorial Gang

Rahul Raj  
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Divya Khameshra  
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Vineeth Venugopal  
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4<sup>th</sup> Electronics  
3<sup>rd</sup> Material Science  
3<sup>rd</sup> Ceramics  
2<sup>nd</sup> Metallurgy

CorelDRAW X3  
GRAPHICS SUITE

Ps  
Photoshop



Workshop On  
Photography & Photo Manipulation  
check on your hostel walls **SOON!**

you may contact 9935276414 | Arnold

## Big, Back and Better

“Big, Back and Better”, that is what the batch of '82 IT BHU, got printed over their Black T-shirt who reunited on 26<sup>th</sup> of this December from all around the globe. Clusters of galaxies moved all around the campus, remembering their graduation days and capturing the memories as much as possible. The zeal and enthusiasm was the same as they had while leaving the college, but the impulse to reunite was much nobler. They were on the mission to “Pay back the Almamater”.

Apart from accomplishments and achievements, some of the interesting highlights of their batch were One Lathicharge, A massive flood, three Sine dies (when the whole university was to be vacated within few hours for unknown number of days) and just a single student of fairer sex.

It was never easy for Pulse team to pick all of the luminaries and pen down their experiences. Taking the constraints of words and time in view, we tried our best to capture different colors of the spectrum. We endeavored to interview technocrats, bureaucrats, entrepreneurs and academicians like Mr. Sanjeev Nikore (Corporate Vice President & Global Head Sales and marketing, HCL), Murli Thirumale (CEO, Ocarina Networks), Sanjay V. Patravaimli (PGDM, IIM-C) and many of such icons.

They all agreed to the unanimous opinion that, “Being in college is just as being back to the First year. Working in corporate world, everyone has to be stereotype. So, the freshness, enthusiasm and memories are back.

It is a great feeling of nostalgia and the emotions will have no boundaries today”. Certainly, BHU is timeless. The old buildings which appeared strange to them, when they were admitted were the most baronial asset this time. Although, they had the view of things changing with time and nodded to the fact that we should always keep pace with industries. The batch surely boasted about their extracurricular activities. Besides, Lanketing and going out for movies they also were champions on the field. IT gymkhana became active for the first time after their serious efforts. But they also insisted on no trading off for the studies. While asking, how they connect to the Almamater, It was shocking to know that because of lack of any interface in the institute they do not reconnect to at all. They were expecting active interaction with the students, but the students rarely connect to them except during the placement time. Integrated studies with Industry and Institute Interaction were highlighted by each of them. The pundits from different fields were bubbling to share their soft and hard skills with students. As far as the financial issues were concerned, they expected to amass a large sum and help institute to get a quantum jump. Our alumni were unhappy regarding the impression boys generally carry out being here. They canvassed to have the feeling of pride for the institute. Few of them proudly said “Though the single I and double I (IT and IIT) issues were of much concern at our time also, but we always considered us the best”.

## We'll miss you Raj....

Weeks have passed since the day IT woke up to the news of Raj's untimely death but the shock and horror of his last days have hardly left us. Raj Bahadur Singh Patel, better known as the basketball vice-captain, had by then succumbed to the injuries that he sustained in a bike accident two weeks previously. His funeral procession had shown the extent of people whose lives he had touched though the silence that walked along said more about him. The people who knew him personally are forever reminded of the generosity of his heart and the simplicity of his life.

Perhaps the most remarkable thing about Raj was that nothing seemed to upset him; he was this perennial tension free guy who could sponge out the slightest trace of tension in you. He could fit perfectly well into any group and then quickly establish himself as the prankster of the gang. This is misleading for Raj was also highly sensitive. His friends in third year mechanical dual degree all have only the fondest of memories of Raj. They all have their personal stories to tell- of phases of Raj's character that few of us knew. Raj, it seems, was a great nature lover, loving both plants and animals in equal measure. He was depressed by the tragic death of “King Kong” and could get furious if you so much as plucked a flower from a plant. “How would you feel if you had your hands or

- He used to argue. And in his first year he had kept a dog in his room which under his insistence the mechanical dual degree adopted as “Dual Ka Kutta”.

He had not uttered a single word in the traumatizing two weeks that he spent in the hospital bed. Prayers poured in day and night, even people who did not know him spent hours outside the intensive care unit. His parents rang the bells of every temple in the city; his mother went on fast for days. When his situation worsened the entire IT united and people willing chipped in, making a collection of around two lakh rupees overnight. But in the end his organs failed one by one, until he lost his battle with destiny.

Now that he is gone, let us not debate the justice or injustice of the debacle that stole Raj away from us, but let us unite in keeping his memory alive. His unfulfilled dreams, his amazing zest for life and the simplicity of his life that unfortunately found no expression, let them remind us to cherish every second of every day. But wherever he is, may he know that he has left behind a collection of cheated, betrayed, broken hearts.

Vineeth Venugopal

## Readers' Opinion

*Pulse was very happy to receive feedback from IT junta. We hope that we continue to receive your opinions. Mail to [pulse.of.itbhu@gmail.com](mailto:pulse.of.itbhu@gmail.com).*

I just read the PULSE, the quarterly news letter of IT BHU. Hats off to the team of PULSE for this great initiative. But I was disappointed to see that there was no mention of the brilliant performance of Computer Engg II yr students of IT BHU at the tech fest of MNNIT, Allahabad "AVISHKAR". I was a member of the team that participated in the events and we backed 5 prizes.

Shishir

Mittal

*Editor's response: Pulse would love to include such information. Students are requested to inform us of any further achievements through email ([pulse.of.itbhu@gmail.com](mailto:pulse.of.itbhu@gmail.com)).*

Well to be frank and straight to the point, the printing quality really sucked big-time. Wish it could be in a much neater format with a more stylistic design. Get some good design person on your team. So that we all wouldn't mind saving it up as a boxful of memories.

Ankit

Sisodia

Good news had come into the ears after a very long interval of time. Actually I used to listen from my friends who r in IIT that there they get all the happening news from their newspaper, but now I too can get all the happening news from the newspaper. Issue 1 of the newspaper was too good, but some of the articles were useless.

Ankush Khandelwal

*We look forward to your feedback. Email us at [pulse.of.itbhu@gmail.com](mailto:pulse.of.itbhu@gmail.com)*

## Prof Surendra Kumar passes away

Prof Dr Surendra Kumar, of The Department of Chemical Engineering passed away recently, having succumbed to Hotchkin's disease from which he had been ailing for some time. He is remembered for his work in the field of air pollution control and took the initiative in establishing the air pollution control laboratory in the department of Chemical Engineering. Prof Surendra Kumar was moreover an IT BHU alumnus, having passed out in the batch of 1970.

Then after having done his PhD under

Prof S.N.Upadhyay on “Fluidization”, he joined the faculty as a temporary lecturer in 1976. He had been doing commendable service ever since and was well respected by his colleagues and students. He was 58 years at the time of his death and is survived by two children.

Prof Surendra Kumar was extremely devoted to his work and it was he who established the “Journal of Environmental Pollution” in which he chose to publish all of his major works.

Moreover the Air pollution control laboratory has much running successful collaboration with the industry and is active in monitoring pollution levels over NTPC, Indo-Gulf Jamshedpur etc. Following the diagnosis of his disease, he had been having frequent chemotherapy sessions in TATA hospital, Mumbai. In fact, he had a scheduled appointment the very next day of his death. He is missed by all as a dedicated researcher, lovely teacher and a wonderful person.

## Vacancies at pulse!

**Pulse!** Simply gets better with each new edition and we at **Pulse!** Strive to make each issue more comprehensive and exciting for all of you. If you are good at writing, photography or simply have a knack for journalism, then may you should join us. You don't necessary have to be Charles dickens, a good nose for news would do!

Students who are well versed with Microsoft 07 AND Microsoft 03 are welcomed for the layout works.

## Bindaas fodu! Vikalp Agarwal IV Civil

Every issue we bring you one achiever from amongst us. These are IT's celebrities and the brightest stars of tomorrow. Look out for them..

### 1. Congratulations on your great CAT score. You must be feeling on top of the world right now!

--> (Smiles...) well yes. I have a percentile of 99.79 & unfortunately for Banaras and fortunately for me, I have the maximum number of calls i.e. 5 calls. All except IIM Ahmedabad.

### 2. Did all that back breaking CAT preparation affect your academics?

--> No. not really. Actually, it doesn't take too much to make it academically in IT-BHU. I was a 9 pointer last semester and I am the current topper of the branch with a C.G. P.A of 8.6.



### 3. The past year had been particularly good for you, hadn't it? Flying from one part of the world to another...let's start with your summer internship. Where did you go?

--> I spent my summer at a reputed Engineering Consultancy in London. Looking back it was sheer luck; I had applied hardly for three places and got accepted in two! I was there for eight weeks.

### 4. How was the work there?

--> It was great! I was put with a team of 8 international students and we worked on the structural design of a European parliament building. In the UK they use the British codes as opposed to the European codes which are followed in Europe. The real challenge was in harmonizing the two. Before I left, I designed a tool that helps design structures in the euro code. It was highly appreciated and it has been adopted as the official standard of the company all around the world. Also, I was able to detect a few errors in the euro codes, so I even got to have an official meeting with the European committee on the codes. The company was very pleased and proud that I had gone beyond my actual call of duty. They paid me extra for the work and when I came back I had a nice, fat "holiday check" waiting for me, saying that I hadn't had any holidays while I was there!

### 5. Back to India and off to Malaysia. What was that about?

--> It is called the 'Shell-Gourami' Business Challenge and that's one of the three ways by which Shell recruits its employees. I was part of an elite group of 45 people selected from all across the world and one among ten from India. It was a truly great experience! We formed a fictitious company and what we were asked to do was to sell our company shares to the residents of the island of 'Gourami' (represented by five senior Shell executives). We were lodged in this fabulous resort called the 'Rasa Sayang - Shangri-La' and were literally pampered. I met a lot of great people from all around the world and at the end of the challenge was selected to make the final presentation.

### 6. You were the convener of Opulence 2007. How was that experience?

--> When it comes to Opulence, there is no 'I' but only 'us', simply because Opulence is about some great team work. Opulence groomed me as a person and gave me the Confidence and the experience, which I value very much today. In my opinion, Opulence '07 set a trend for all future fests and I am proud of that. Believe me, Opulence is a very tough festival in terms of marketing because it is a management festival in a technical institute. We were able to take Opulence to unprecedented heights, our team did an amazing job and we raised the budget by as much as 900%! In fact, I remember, we had once gone to the Reliance centre for sponsorship and the man there started the conversation with "I don't have any money to give you". "Great" I shot back and asked if we could talk anyway. In the end we talked for around two hours and I left with adequate sponsorship money, a job offer! & some amazing amount of self confidence. Such small things can do wonders for you & with a festival like Opulence there are loads of small things that come your way along with some very big things as well.

### 7. Wow! Would you call Opulence '07 the highlight of your college life?

--> Hmm... Why not? In the end we did a fantastic job and I have made some great friends for life.

### 8. Friends or a friend?

--> (giggles! And adds with a shy smile) you can say both!

### 9. What are your other achievements?

--> I have been the General Secretary of IIPC for two years now. I basically assist Dr P.K Mishra in his efforts on Industry- Institute interaction, thereby acting as an interface between the two. It was our idea to introduce 'PraGyaN' and an open learning Diploma program in IT BHU. With others, I started the Alumni Cell & have successfully organized the Alumni Reunion for almost 4 times now. We have taken the attendance from 7 to 107 and are all set to deliver a one-of-its-kind legacy project. I have also played Basketball for the college and was the Secretary of Cine Club last year.

### 10. Tell us something about your family.

--> I have a very fun loving family. My father is an engineering scientist at DRDO, Bangalore and my mother is a school teacher. I have two younger brothers one of whom is at IIT Kanpur and the other is in 12<sup>th</sup> standard. I was born and brought up in Bangalore & I have also fallen in love with Varanasi now. In fact, I had an option to go to Singapore after my 12<sup>th</sup> besides other options including one to join the Air Force. But I should say that I have never regretted my decision.

### 11. So what are your future plans?

--> I am currently undecided. I have placements offers from both Shell as well as the company I interned for in UK. And of course, I can do an MBA to increase my market value. But ultimately I want to be an entrepreneur and do something of my own. I think that is essentially what I would like to do with my life.

As told to Vineeth Venugopal

## IT's TV Mania – What's your favorite?

**24** is an Emmy and Golden Globe award winning American TV series set in the fictitious Counter Terrorist Unit (CTU) in Los Angeles. The episodes run in real time, with each one depicting one hour in the life of Jack Bauer, who works for the U.S. government. Fast-moving and action-filled, it has become a hit with the IT students just as it in the US.

**Smallville** is an American TV series that follows a young Clark Kent's life in the fictional town of Smallville, Kansas, during the years before he becomes Superman. Into its 7<sup>th</sup> season, it remains one of the most popular TV shows in America, although ITians seem to have mixed feelings.

**Heroes** is an American science fiction TV series. This show tells the story of people who discover that they have extraordinary abilities. The concept of this show, the pace with which the story unfolds, the stylish execution, has captured the imagination of the viewers. The first season was awesome. 11 episodes of the second season have been broadcast, we'll have to wait and see if it can match the first.

**Prison Break** is an American TV series in which the story revolves around a man who is sentenced to death for a crime he did not commit and his brother's elaborate plan to help him escape his death sentence. This TV show can be credited with starting the TV show mania in IT, and still continues to be very popular among the students.

**Survivor** is a reality show in which a group of strangers are stranded as one or more tribes in a remote location, where they must fend for food, water, fire, and shelter for themselves, while competing in challenges to earn rewards and immunity from being voted off by the tribe in progressive eliminations. The last challenger remaining at the end of the competition wins one million dollars (!) and title of Sole Survivor.

**Friends** is one of the most popular and most watched sitcoms in the world. Amazingly creative dialogues, awesome acting, and a simple storyline make viewers fall in love with Ross, Chandler, Joey, Phoebe, Monica and Rachel and enjoy their lives, loves and laughs. Although the series ended in 2004, it continues to be telecast on most channels, and is definitely to be one of the most popular shows in IT

## IT wish list

AS asked by the alumnus of '82, the volunteer team presented this wish list which was compiled after consulting all the fourth yearites

A State of the Art Video Conferencing Facility installed in an appropriate auditorium	Do we really need something like this and more importantly do we need it now - Priority?  Will it be properly used, because at the end of the day, there should be people who will arrange for video conferences?
Corpus Fund which shall generate money on an annual basis for Faculty/Student to attend conferences abroad.	Again, Priority remains an issue
A fully fledged shopping complex with food outlets and book shops.	Feasibility. BHU may have problems with such an establishment.
Every department gets one classroom fitted with LCD projector, dais and PA system. Three state of the art Lecture Halls for Popular Lectures with Video Recording Facility.	Cash Involved?
Similar to the one at IITK, an official hangout for students. Used for interaction, can include gymnasium and other facilities.	Will need maintenance and institute should be acceptable to the same. Needs to be open up to late in the night for both boys and gals if not 24*7.
Setting up a print room in each hostel.	Operational Issues. How will it be managed, by whom? And what about the recurring expenditure.
Setting up a generic lab for the 'technically inclined'.	Priority, Maintenance. How much enthusiasm exists? Sustainability?
Installation of Geysers in all IT hostels.	BHU Administration/Permission, Power Consumption? Solar Alternatives poss.

Compiled by Vignesh Sunder

### The saga of the sub-prime mortgage muddle

“Derivatives are financial weapons of mass destruction, carrying dangers that, while now latent, are potentially lethal,” so said Warren Buffett, reportedly the third richest person in the world, in 2002. His prophetic words are becoming true with the unraveling of the financial mess created by the sub-prime lending spree in the U.S. The developments will also affect emerging market countries such as India. The developments that led to the explosive situation are traced here.

What are these sub-prime loans? Philanthropy or usurpation?

Sub-prime loans are those given to borrowers whose creditworthiness is below prime and hence are of low quality. Sub-prime or low quality loans are mainly of three kinds: car loans, credit card loans and house mortgage loans. The sub-prime loans were given to borrowers who did not have the capacity to service them (pay interest and repay principal). At the height of such lending, it was said, the borrowers were in the NINJA (no income, no jobs also) category.

To lure such borrowers, some lenders adopted 'predatory' practices. They lent deliberately knowing that there will be default (surrender of the mortgaged commodity by the borrower) and, when it occurred, seized the houses mortgaged and sold them off to make a profit.

The basic question is why would any lender (apart from the predatory ones) give loans that carried the highest risk. One reason is that these carried higher interest rates. But, the main reasons seem to be two: large surplus funds with banks and the introduction of esoteric financial instruments that passed on the risk to unsuspecting investors.

Soon after the dotcom bubble burst in 2002, the Federal Reserve (central bank) of the U.S. pumped in money into the system. Too much money in the system led inevitably to lower quality of lending. The availability of credit derivative instruments, which basically transferred the risk to another party, accelerated the pace of sub-prime lending.

The birth of the monster

The lender hoped that even if the borrower could not service the loan after two years, he/she could always take refinance (raise a fresh loan against the same house) for a larger amount. Implicit in this was the assumption that house prices will go on increasing. This premise got a jolt when house prices started climbing down after peaking in 2005-06. The primary lenders (originators) of the sub - prime loans wanted to sell the loans to investors. To make them attractive, they pooled such loans into baskets and created what are known as CDOs (collateralized debt obligations). The baskets were sliced and spliced to make layers of CDOs (derivatives) carrying different risks. The underlying assumption was that all borrowers would not default at the same time and a percentage of them would be prompt in payment. The 'safe' portion was sold to investors averse to high risk and the balance to others. The credit rating agencies put in their might behind the maneuver by giving the best rating to the portion deemed low risk. Some even alleged that the agencies helped in the splicing game. The whole arrangement crumbled when things turned adverse with falling home prices and rising interest rates, leading to a spate of defaults.

The potential danger

The estimates of the sub-prime market vary between \$500 and \$750 billion. It makes up 20-22% of the US home loan market! Even a small number of bankruptcies could be devastating. In early 2007, New Century Financial, a large sub-prime lender, collapsed. In February, HSBC, reported steep losses in sub-prime lending in the U.S. Many Canadian, German and French banks followed suit. Many of the big investment banks in the U.S. also reported large losses. As a result, confidence in the banking system was rudely shaken. And, no bank could be sure of the solvency of another bank and the interbank money market, where short term lending was common, almost dried up. With the sub - prime loans taking different avatars and changing hands frequently, no one knows how widespread the contagion is.

As pandemonium raged in the US stock market, with stocks plummeting and many investment banks and hedge funds throwing in the towel, a grave apprehension of the crisis infecting the emerging markets loomed large in August, 2007. Following the dotcom bubble bust in 2002, a majority of the investors shifted their focus to markets like India and China, which were relatively more immune than the European Union. This led to a surfeit of rakish funds in these markets. But this time, the Central Banks of these countries have quite nimbly prohibited the entry of such doubtful investors, by curbing their investments through P-notes and by making them register as FIIs. So the emerging markets might have averted the disaster, probably, to die another day. Still what cannot be ruled out are such vicissitudes in the stock market that could only be surpassed by the anticipating mind of an ardent lover.

Evading the inevitable: Recession

With each of the past US recessions originating from a collapse in the housing market, the Federal Reserve has cut down its lending rates to banks, thereby, pumping fresh money into the market and avoiding a liquidity crunch (in the process, perhaps creating another bubble). It has also bailed out several ill-fated lending institutions: to revive the confidence in the banking system. A separation between the general banking and investment banking could also auger well for the troubled sector. Ultimately, bankers will have to return to the time tested practice of prudence in lending if problems witnessed in sub - prime loans are not to recur.

Sudipta Mukherjee

### Even I could have done that

Ever pondered the astounding success of Starbucks or Beanie Babies, both of which turned their inventors into billionaires? Ever said to you yourself, "I could've thought of that"? Put your thinking cap on! While some billionaires owe their fortunes to savvy investing or brilliant deal-making, many have just come up with one simple idea that proved massively popular.

#### Italy \$10 billion

Idea: Make chocolate a part of the morning meal by selling a chocolate hazelnut spread that is delicious with breakfast toast. Led by matriarch Michele Ferrero, the Ferrero family is one of Europe's largest chocolate makers. Brands include Ferrero Rocher, Nutella, Tic Tac and Kinder Eggs. Ferrero is determined to expand in Asia, particularly China. The company is rumored to be a potential acquisition target for Kraft Foods after it is spun off from Altria in March 2007. Michele Ferrero lives in Monte Carlo, Monaco.

#### U.S. \$5.3 billion

Idea: Put up a bunch of lockers off a highway somewhere. Sell to the masses. Hughes' Public Storage is the United States' largest self-storage company, with more than 2,000 locations around the country. Brad Hughes, a former exec at real estate syndicate Property Research, started his storage business in 1972. He supports cancer causes, particularly childhood leukemia. He donated \$200 million to Parker Hughes Cancer Center in St. Paul, Minn., named for his late son.

#### U.S. \$4.4 billion

Idea: Sell books over the Internet--saving customers the enormous hassle of going to a bookstore. The founder of Amazon.com, the world's biggest "virtual mall," Bezos was raised in Texas and Florida. He became a computer whiz at Princeton and worked on Wall Street after graduation. That life was over before his 30th birthday: He left to sell books on the Internet from a Seattle garage and took his new company public in 1997, which made him a billionaire.

#### U.S. \$4.5 billion

Idea: Create stuffed bean bags shaped like cute animals with precious names. Put out a limited amount, so collectible value skyrockets. Warner is the press-shy man behind Beanie Babies. This son of a salesman dropped out of college and took to the road selling plush toys. He started his line of stuffed animals in 1986. Beanie Babies ruled the lunch-box set for years, with a buying mania created by limited production runs, but sales have lately been down sharply as the popularity of the bean-filled cuties wanes. Good thing he plowed his profits into real estate. Recently, Warner built world's most expensive hotel room at New York's Four Seasons Hotel, a 4,300-square-foot suite with onyx walls and heart-stopping views of Manhattan skyline. One night's stay: \$30,000.

#### Italy \$3 billion

Idea: Make shoes with tiny holes in the sole that release sweat--thereby eliminating stinky feet. Repulsed by smelly feet, Moretti Polegato is the founder of Geox shoes. He came up with the idea in 1994 to put tiny holes in shoe soles to release sweat. Initially, he tried to sell the concept to Nike, which turned him down. Now publicly traded, his company sold 16 million pairs of shoes last year; even the Pope is a customer. Polegato enjoys his success: He owns two Lamborghinis, a Ferrari 360 Modena Spider, five Arabian horses (one named Geox) and six antique Moto Guzzi motorcycles. Another hobby: He makes his own eyeglasses.

#### Germany \$1.5 billion (each)

Idea: Sweet, chewy candies in all sorts of shapes. After World War II, Hans and brother, Paul, set about rebuilding their family's candy company. The brothers still run the now \$2 billion (estimated sales) confectioner Haribo. Hans is often the one to concoct new products and is credited with inventing more than 200 confections, including Goldbären, Vademecum sugar-free gum and Maoam fruit chews. Apparently gets his inspiration from reading comic books and watching movies for children.

So are you ready with your next million dollar idea?

**Question: Who's the world's richest Indian-born individual in terms of annual income? Laxmi Mittal did you say? Wrong! Arun Sarin (Source: IBN Live) it is. To the uninitiated, Sarin is the top executive of the world's largest telecom company. If you're wondering how he got there, read on.**

An alumnus of IIT Kharagpur, and University of California, Berkeley, Arun Sarin started his career as a management consultant. He entered the telecom arena in 1984 when he became Pacific Telesis' youngest vice president (Corporate Strategy) at the age of 35. Sarin became a director at AirTouch in 1995, and played a crucial role in the company's merger with Vodafone. Though he left Vodafone in 2000 to pursue his entrepreneurial ambitions, he returned 3 years later as the company's CEO. Since then he's been following a strategy of cautious aggression – a clear detour from his predecessor Christopher Gent's inclination towards expensive buyouts. During the first couple of years in his high-power role, Sarin had to face scathing criticism from investors and the media when Vodafone lost a bid on AT&T wireless to Cingular, and bought Turkish company Telsim at an exorbitant \$ 4.5 bn. Matters got worse for Sarin when the company was forced to write down \$ 28 bn in 2006. However, Sarin continued his restructuring strategy with special focus on emerging markets. Recently the company acquired majority stakes in Hutchinson Essar, India's fourth-largest telecom company, beating the likes of Reliance Communications. It's reported that the move has been met with enthusiasm from Vodafone's management as well as shareholders. Sources close to the company's top management indicate that Sarin has a few more tough decisions lined up in the near future in his attempt to consolidate the company's position as the global leader in telecommunications.

Arun Sarin attributes his success to his ability to lead people. His management philosophy is to anticipate where you'll be in the future, and then trace the path that'll take you to this goal.