BY THE SANDPAPER NEWS TEAM

BUSINESS NEWS

April 23, 2003: **Rajiv Maliwal**, Managing Director of Sabre Capital, announced the acquisition of Centurion Bank by a group of Investors led by Sabre. Rajiv is the former CEO of ANZ Investment Bank. Sabre was founded by Rana Talwar, former CEO of StanChart.

April 22, 2003: **Ramesh Harjani**, co-founder of Bermai, has been selected as one of the most influential technical authors over the last 20 years by the International Conference on Computer Aided Design (ICCAD).

April 21, 2003: Epicenter Technologies, a leading call center in India promoted by **K Vijay Rao**, with investments from Infinity Ventures & Gary Wendt Capital announced that it would list within 18 months. Kotak Mahindra is raising $20 million for the company.

April 7, 2003: For the first time in its history, commercial and industrial property insurer FM Global has been named to the Fortune 1000 list of America's largest companies. In the April 14, 2003 issue of Fortune magazine, FM Global debuts at No. 697 based on its fiscal year 2002 revenues. FM Global. **Shivan S Subramaniam** is Chairman and Chief Executive Officer.

January 25, 2003: Two BITSians are named amongst the 11 hottest dealmakers in IT Services and Software by Business Today. The article names **Rakesh Hukku** (left) of i-flex and **Vivek Paul** of Wipro.

January 21, 2003: **Mukesh Chatter's** Axiowave Networks Inc.,

a Marlborough-based networking company that makes equipment for core carrier and service provider backbones, has closed a third funding round worth $45 million. Investors included Argonaut and Gainesborough. Axiowave Chairman is Ray Stata, founder of Analog Devices and co-founder of Nextabit with Mukesh.

January 16, 2003: Cradle Technologies, a next-gen silicon chip company co-founded by **Satish Gupta**, with Suhas Patil as Chairman, raised $11 million in Series B-1 financing from Charter Ventures & Smart Technology Ventures. Cradle also named Arthur Chang, veteran of two IPOs (Parallan Computer and Solopoint) as the new CEO. Satish assumes the role of VP, Business Development. The firm has raised $41 million to date.

January 14, 2003: Under the very able leadership of **Dr. RK Arora** (the Executive Director of Pune based Center for Development of Advanced Computing or C-DAC), India is about to launch its fastest supercomputer to date - the PARAM Padma.

January 12, 2003: Viewceler, a software startup founded **by Diaz Nesamoney**, former President & Chief Operating Officer of Informatica, announced it has raised $6.5 million in Series A financing from Lightspeed Venture Partners and Bay Partners.

January 3, 2003: **Vivek Paul**, Chairman of Wipro Technologies is

India's highest paid professional CEO, and No. 8 overall.

December 12, 2002: **Ajay Chopra**, Founder and Chairman of the Board of Pinnacle Systems [NASD:PCLE] is profiled on the cover of Silicon India in article titled "I Edit, I Store, I Stream".

November 9, 2002: **Vinod Agarwal**, Founder, President & CEO of LogicVision [NASD: LGVN] is named Silicon India 2002 Entrepreneur of the Year for the IPO of LogicVision.

October 8, 2002: **Manish Sood's** Salient Software is named in the Houston 100, for being the 69th fastest growing company in the Greater Houston region.

July 2, 2002: Hostile takeover attempt of Intelligroup [NASD: ITIG] defeated. The takeover was attempted by **Ashok Pandey**, former CEO and shareholder. The current CEO is **Arjun Valluri.**

May 6, 2002: Walden International and International Finance Corporation invest $3 million in Webdunia. CEO, **Vinay Chhajlani**, Founder & CEO, positioned Webdunia as the world's first multilingual portal company and language technology service provider.

April 12, 2002: Two BITSians, **Professor Vijay Charu** and **Shashank Garg** are amongst team that wins the First Dewang Mehta Award for IT Innovation, for their invention of the Simputer.

March 21, 2002 Planar Systems Inc. [NASD: PLNR], acquired Dome Imaging Systems Inc. of Waltham, MA for $61 million. **Balaji Krishnamurthy** is Chairman, President & CEO of Planar, based in Oregon.