

News monitored for: ISB

THE HINDU

Centre criticised for change of law in Vodafone case

Special Correspondent

HYDERABAD: India missed a golden opportunity to show its respect for the rule of law even if it believes the law is poorly written.

That is more damaging than any tax revenues it could obtain by being capricious, economic advisor to the Prime Minister and Professor of Finance at University of Chicago Raghuram G. Rajan said, criticising the government of India for changing the law retrospectively in the Vodafone case.

The key concern with the Vodafone controversy is not the government's right to change the law, but the fact that it intends to change the law retrospectively after the Supreme Court upheld Vodafone's interpretation of the law, he said addressing the graduation ceremony at the ISB here on Saturday.

"We need a new generation of leaders, not necessarily just the sons and daughters of politicians, but self-made people who bring energy and ideas to leadership, leaving the old discredited slogans behind," Raghuram Rajan said urging the youth to participate in the political life.



D-DAY: Industrialists Rahul Bajaj and Adi Godrej with ISB Dean Ajit Rangnekar at the graduation ceremony in Hyderabad on Saturday.

— PHOTO: G. RAMAKRISHNA

"A critical factor of success is your ability to continuously learn and adapt to changes in your environment.

How you do things is more important than what you do. Doing things right is more important than doing just the right thing," Chairman of the

Executive Board of the ISB, Adi Godrej, said.

The ISB's new campus at Mohali would start working from next academic year and it would admit 210 students taking the strength of the total PGP students to 770, ISB Dean Ajit Rangnekar said.