

2.21 mmscmd gas requirements of his company's Babrala urea plant, in UP's Badaun district. The Babrala complex has an installed capacity of 864,000 tonnes per year, nearly 12 per cent of the total urea produced by India's private sector.

The gas is supplied through EWP and GAIL's HVJ pipelines at \$4.2/Mmbtu, marketing margin of \$0.135/Mmbtu and a 2 per cent sales tax. GAIL too supplies natural gas to Tata Chemicals, which sources its regassified LNG (R-LNG) from IOC. "On a delivered basis, the Reliance gas is marginally cheaper (by about \$0.5/Mmbtu) than R-LNG," says Mehan. However, it is much higher compared to domestic natural gas supplied by GAIL from the ONGC and PMT gas fields under APM.

Reliance also accounts for 3.5 mmscmd of the total 4 mmscmd natural gas requirements of the three power plants in Andhra Pradesh of the Hyderabad-based GVK Power and Infrastructure. "All our plants are currently operating with gas on full capacity," says GVK MD Sanjay Reddy.

♦ SAROSH BANA

## QIMPRO AWARDS

# Benchmarking quality

Six leaders in varied fields were honoured by the Qimpro Foundation at its 20th annual awards ceremony held in Mumbai last fortnight. Recognised as the country's premier quality citations, the Qimpro awards highlight the quality achievements of individuals in an era of performance excellence, corporate governance and social responsibility. The foundation was established in 2000 by Suresh Lulla, who in 1987, had set up Qimpro Consultants Pvt Ltd as a focussed quality management consultancy based on the Juran trilogy: quality planning, quality control and quality improvement.

The Qimpro awardees were: Titan Industries managing director Bhaskar Bhat, who was conferred the Gold Standard for Business; Prof. Y.K. Bhushan, senior advisor and campus



Awardees Bhat, Bhushan, Chopra, Pradhan, Gupta and Mukhija (on behalf of Naik)

head of IBS Mumbai (Gold Standard for Education); DAV College Managing Committee president Gian Prakash Chopra (Platinum Standard for Education); Aga Khan Health Services chairman, Dr. Sultan Pradhan (Platinum Standard for Healthcare); Dr. S.D. Gupta, director of Indian Institute of Health Management Research, Jaipur (Gold Standard for Healthcare); and Larsen & Toubro CMD, A.M. Naik (Platinum Standard for Business), whose award was accepted on his behalf by R.N. Mukhija, whole-time director and president of L&T.

"Transformation is not a function of technique and technology alone," declared Lulla. "Transformation with speed requires a high dose of trust, across the organisation." He urged all to start by trusting their own selves to succeed against the odds and make this habit infectious. "To transform, we need to address the three Ts – Technique, Technology and Trust."

Lulla recalled how he had instituted the Qimpro Awards two decades ago on the advice of Romania-born quality guru, Dr. Joseph Moses Juran. A 20th century management consultant principally remembered as an evangelist for quality and quality management, writing several influential books on those subjects, Juran advised Qimpro to recognise role model individuals in business, educa-

tion, healthcare and local government, in order to make quality a way of life in India. He died in February 2008 in New York at the age of 103.

"Each year, the awards attract entries from committed quality leaders in business (private and public sectors), education (schools and professional institutions) and healthcare (practice and research)," Lulla said. "The winners are selected by three eminent panels: business, education, healthcare; each chaired by the respective Qimpro Platinum Standard of the previous year."

Prof. Bhushan, who is also vice chancellor of ICFAI University, Meghalaya, is credited with having built the Narsee Monjee Institute of Management Studies, Mumbai, from ground zero. He headed it for 18 years, transforming it into an institution of significance. As an author, Bhushan has contributed to management and accounts; his book, *Fundamentals of Business Organisation and Management*, finding favour with most professionals.

Dr. Gupta, an outstanding researcher, teacher and institution builder in public health in India and Southeast Asia, built his Indian Institute of Health Management Research on the singular value of 'trustworthiness'. The institute is now a WHO Collaborating Centre for District Health Systems and is also a partner of John

Hopkins Bloomberg School of Public Health for promoting research, education and training in public health – internationally.

The metamorphosis of Titan products from utility to lifestyle is attributed to Bhat's keen insights of market forces and customer needs. He has grown the variety of Titan watches from 500 to 700 over the past five years, and of Tanishq jewellery designs from 6,000 to 16,000 over the same period.

Meanwhile, Chopra has been a tireless crusader for holistic education, advocating a fine balance between scholastic and non-scholastic talent. He believes that education should empower students not only intellectually, but also socially and spiritually.

Dr. Pradhan, who is also the president and chief of oncology of Prince Aly Khan Hospital, is known for affordable cancer-care. Early in his professional career, he had recognised that head and neck surgical oncology was under-developed in India, despite cancers of this region being the commonest malignancies among Indian males. He consequently made it his mission to popularise this field through a crusading series of workshops across the country.

Naik's emphasis on human resources and information technology as the twin engines of growth has propelled L&T to a world-class stature in the engineering, infrastructure, nuclear and defence fields. L&T has evolved into a credible private sector partner to India in key national endeavours, manufacturing rocket motor casings for India's first foray into space, and currently providing indigenous engineering expertise for critical defence and nuclear projects.

"Qimpro has pioneered the quality movement in India through professional services that range from assessment to transformation management, and from training to coaching and facilitation," said Lulla. "Moreover, Qimpro has provided services that have helped over 300 clients conduct over 5,000 projects and save over Rs10,000 crore."

♦ SAROSH BANA

## **FINANCE**

# A new currency?

**S**hould the American dollar be replaced by another global currency, one that has no sovereign linkages? The idea was given a further push when earlier last year the People's Bank of China governor suggested a move towards a global currency. China, like India, has a huge stockpile of dollar reserves and any devaluation in that currency directly affects the value of these holdings.

So, at a recent RBI International Conference held in Mumbai, the suggestion of the IMF's special drawing rights (SDR) as an alternative currency was hotly debated. The SDR is an international reserve asset, created by the IMF in 1969 to supplement its member countries' official reserves. And the amount of SDRs has increased to SDR 204.1 billion till September 2009, equivalent to about \$324 billion, according to the IMF.