

From the Editor

Seven and a half minutes into the movie *Paan Singh Tomar* a journalist asks the eponymous hero, played by Irrfan Khan, why he became a dacoit. "In the ravines (of Chambal) you will find rebels. The dacoits are in Parliament," the actor growsl.

It is probably coincidental that the movie was made the same year as the London Olympics. Tomar, a Subedar in the Indian Army and a seven-time national steeplechase champion, became an outlaw when he returned home after retiring to find that a relative had grabbed his land and he would not get justice at the hands of a corrupt administration.

Most poignant were the credits at the movie's end; they listed a few unsung heroes of Indian sports:

- Shankar Laxman, four-time Olympic gold medallist, who died from lack of medical attention
- K.D. Jadhav, 1952 Olympics bronze medallist, who died penniless
- Sarwan Singh, 1954 Asian Games gold medallist hurdler, who was forced to sell his gold medal
- Parduman Singh, 1954 Asian Games shot-put and discus gold medallist, who died penniless.

For more than six decades, Indians have watched the Communist medal factories of countries like East Germany, the Soviet Union, and now China – and also the power of 'sports capitalism' in the United States, Britain and

Australia – and asked themselves why a nation as large and diverse as ours produces so few champions. Much of the blame lies with the politicization of sports; when was the last time you heard of a real sportsman (or, perish the thought, sportswoman) heading a national sporting body?

With the London Games just three months away, *Business Today* decided to measure up to the Olympian credo of 'Citius, Altius, Fortius' (faster, higher, stronger) and pull together the cover package starting on page 48. Our intrepid reporters travelled to Patiala, Bangalore, Imphal – and London, too – to bring you the inspiring story of how private initiatives are taking firm root, finally, in nurturing our most promising young boxers, shooters, shuttlers, runners, jumpers and throwers. These efforts complement what the government is doing. There, dare I say it, is a brightening glimmer of professionalism.

At *BT* we publish 26 times a year, and many times a day on our website, where traffic has been soaring. I'm sure you will agree that this issue of the magazine is replete with very good content.

We were certainly not content with economic news. You will find very incisive stories on the Reserve Bank of India's blow-hot blow-cold rate cut (page 24) and the looming crisis in foreign currency convertible bonds (page 42). And if you believe that there are 'lies, damned lies and statistics' then you will hang your head in shame at the clumsy mistakes in official data (page 14).

Many customers are impressed with Flipkart's service. They deliver at your door, accept cash on delivery, replace damaged goods without demur, and follow up complaints with alacrity. But they are not profitable. Neither was Jeff Bezos's Amazon, for a long time. We look at India's online retailers and their slow road to riches on page 66, and also at the guts and gumption of e-grocers on page 70. The Internet has certainly changed our lives, but it is also dotted with sinister shadows. Just as with so much else in our 21st-century vocabulary, you will read on page 62 what it means to worm your way into someone's confidence, and discover that a Trojan Horse is anything but mythology. This story on cyber insecurity will send a chill up your virtual spine.

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