

## PRESS RELEASE

### Lavasa and University of Oxford joint initiative to develop India's 21st century business leaders

#### University of Oxford to establish India Business Centre

- Lavasa will be home to the Centre's Executive Education Facilities in India
- A new "Ajit Gulabchand Chair" on Indian Business Studies being set up at Oxford University

**New Delhi, January 21, 2008:** Today, the Vice-Chancellor of the University of Oxford, Dr John Hood announced the establishment of the Oxford University India Business Centre (OUIBC) during a visit to New Delhi. The Centre, which will be located at Saïd Business School in Oxford, will address major business issues through collaborative research between academics in Oxford, India and elsewhere.

Alongside research and teaching at Oxford, the centre will develop a range of custom and open executive education programmes which will be delivered in India through a new facility in Lavasa, near Pune. The facility is part of a new hill station being developed by the Lavasa Corporation Ltd, part of the Hindustan Construction Company. A scoping study with companies located in India and elsewhere is underway to begin development of these education programmes which will first be delivered in early 2010.

OUIBC has been generously supported by **Mr Ajit Gulabchand, Chairman of Lavasa Corporation**. As part of his support of the Centre, Mr Gulabchand is to endow a new chair – The Ajit Gulabchand Professor of Indian Business Studies at the University of Oxford. The new Professor will be based at the Saïd Business School in Oxford, and it is envisaged that the appointment will be made for the next academic year.

In announcing this initiative, **Dr John Hood**, said: 'The primary objective of this research centre is to learn from India's business success. A clear understanding of the issues faced by India and their innovative solutions, as India transitions from poverty to prosperity, will form a guide to future generations of countries attempting similar transitions.'

'The University of Oxford has had a long and rich relationship with India – the first India students came to Oxford in 1871. Just 12 years later, the University founded the Indian Institute at Oxford, with the support of Indian government and business leaders. In more recent times, the University of Oxford has made strengthening its relationship with India one of its key priorities. Through new posts, scholarship programmes, academic and cultural exchanges, the University is committed to expanding and invigorating the connections with India that have enriched the University's intellectual heritage for more than 400 years. The new Oxford University India Business Centre is the latest part of this developing relationship and will engage directly many of our academics from throughout the University in cross-disciplinary research.'

Speaking on the occasion, **Mr Ajit Gulabchand of Lavasa Corporation**, said, "It is a matter of great pride for Lavasa to have partnered with the most respected educational institution in the world. This will open new paradigms of educational and managerial excellence for students in both countries."

"Our collaboration with the University of Oxford is in line with Lavasa's vision to provide an appropriate atmosphere for enabling high quality research. Lavasa will adequately support the infrastructural needs of the new executive education activities. The new Centre is in line with Lavasa's concept of Live, Work, Learn and Play", Mr Gulabchand added.

**Professor Colin Mayer, Dean of the Saïd Business School** said: 'We are enormously grateful to Lavasa Corporation, in making the establishment of this important Centre possible. The purpose of the Centre is to address major business policy questions in India through collaborative research between academics in Oxford, in India, and from around the world, and to engage practitioners and policymakers actively in formulating a research agenda that will be relevant and significant. Besides the generation of research-based projects, the Centre will be concerned with teaching and will provide doctoral programmes for students and scholarships for our degree programmes in Oxford. We will also develop a range of executive education programmes for practitioners to be delivered in India. We will welcome the involvement of both practitioners and visiting academics with the work of the Centre, as well as the contributions of colleagues from throughout the University of Oxford, who have an interest in these issues.'

Mr Ajit Gulabchand and Dr John Hood will sign the official Memorandum of Agreement at The World Economic Forum at Davos on 25 January 2008.

**Notes to editors:**

## **1. About Saïd Business School**

Established in 1996 the Saïd Business School is one of Europe's youngest and most entrepreneurial business schools with a reputation for innovative business education. An integral part of Oxford University, the School embodies the academic rigour and forward thinking that has made Oxford a world leader in education. The School has an established reputation for research in a wide range of areas, including finance and accounting, organisational analysis, international management, strategy and operations management. The school is dedicated to developing a new generation of business leaders and entrepreneurs and conducting research not only into the nature of business, but the connections between business and the wider world. In the Financial Times ranking of MBA programmes (Jan 07), Saïd again improved its position and is ranked 19th in the world. This achievement follows the School's success in HM Treasury's 2005 ranking of the top 50 MBA programmes in the world, where it finished number one out of all the UK business schools. In the university league table published by The Guardian (May 2007), Saïd ranked first of all UK universities for undergraduate business. The University of Oxford also ranked top for business studies in The Times report published in August 2007. For more information, see [www.sbs.ox.ac.uk](http://www.sbs.ox.ac.uk).

## **2. About Lavasa**

Lavasa is free India's first and largest Hill Station being developed by HCC (Hindustan Construction Company) where people can Live, Work, Learn and Play in harmony with nature. A complete new town, based on principles of New Urbanism, it is fast being developed amidst 12,500 acres of land, 3 hours drive from Mumbai and 1 hour from Pune. Lavasa will host a complement of global leaders in hospitality, tourism, education, healthcare, business research and industry. The Hill Station Town provides contemporary yet timeless architectural designs, multiple options for housing and state of the art infrastructure and amenities, thus enabling people to live life in full.

## **3. About Oxford University**

[http://www.ox.ac.uk/about\\_the\\_university](http://www.ox.ac.uk/about_the_university)

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