



# THE TIMES OF

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**SANIA MIRZA TO BE CONFERRED RAJIV GANDHI KHEL RATNA AWARD 12**

**MARAN MOVES SUPREME COURT AGAINST REJECTION OF ANTICIPATORY BAIL 7**



**NEWS DIGEST**

**China devalues yuan by 2%**

In a surprise move, China on Tuesday devalued its tightly-controlled currency by two per cent, the biggest one-day fall since a massive devaluation in 1994, as the world's second-largest economy grappled with economic slowdown and dwindling exports. A cheaper yuan will make Chinese exports cheaper by boosting overseas sales, one of the key drivers of growth during the communist giant's remarkable growth story over the past three decades, but which have recently shown signs of weakening.

**NIA chief will question Naved:** NIA chief Sharad Kumar will personally interrogate LeT's Pakistani militant Mohammed Naved Yakub, captured after last week's attack on a BSF convoy.

**Teesta gets bail:** In a relief to Teesta Setalvad and her husband Javed Anand, the Bombay high court on Tuesday granted anticipatory bail to the activist couple in a Foreign Contribution Regulations Act violation case, saying it is unable to find any threat to national security or public interest if they remain free. P7

**ED seeks Interpol notice against Lalit Modi:** In fresh worry for former IPL chairman Lalit Modi, the Enforcement Directorate has sought an Interpol notice against him in connection with its probe in a money laundering case relating to alleged financial irregularities in the operations of various editions of the T-20 cricket tournament.

**WWII bomb sparks scare in London:** The discovery of a 227-kg unexploded World War II

## This Google search had only one answer: Sundar Pichai

**2 Of World's 5 Most Valuable Companies Now Indian-Led**

Chidanand.Rajghatta @timesgroup.com

**Washington:** In 2004, Sundar Pichai was trying to persuade one of his colleagues at management consultancy McKinsey not to leave the firm to join Google. The conversation ended when Pichai realised that it made sense for himself to join Google as well.

Eleven years later, Pichai's gamble has paid off, and how. The India-born Pichai was named CEO of Google on Monday by the company's founders Larry Page and Sergei Brin after they created an expansive mother corporation called Alphabet to take care of a growing portfolio.

Pichai, 43, a Chennai native who went to IIT Kharagpur and later to Stanford and Wharton, will helm a slimmed down Google that Larry Page said will be stripped of companies "that are pretty far afield of our main Internet products." Page will be CEO of Alphabet.

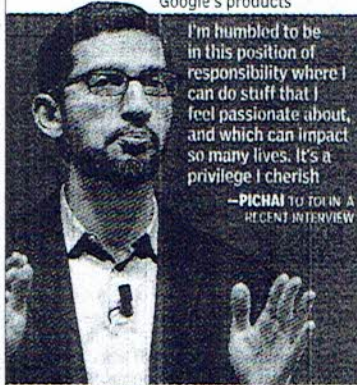
The new mother company will include, besides Google, units such as Calico (which focuses on longevity), X lab (which incubates new efforts like Wing, Google's drone delivery effort) and units dealing with life sciences, (such as the one working on smart contact lenses that detects blood sugar

**THE SUNDAR FILES**

**Sundar Pichai** | 43, Born in Chennai, 1972  
 > Alumnus IIT Kharagpur, graduated 1993, studied metallurgical & material engineering  
 > Won scholarship to Stanford, then got an MBA from Wharton School of Business (2002)

**WHY GOOGLE MADE HIM CEO**

- > Pichai has been Google co-founder Larry Page's trusted lieutenant for some years now. As Google's product chief, he has proved an effective manager despite his low-key, affable style
- > Said to have encyclopedic knowledge of Google's products



I'm humbled to be in this position of responsibility where I can do stuff that I feel passionate about, and which can impact so many lives. It's a privilege I cherish

—PICHAI TO JOIN A RECENT INTERVIEW

**“Sundar has a talent for creating products that are technically excellent yet easy to use — and he loves a big bet...Sergey (Brin) and I have been super excited about his progress... it is clear to us and our board that it is time for Sundar to be CEO of Google —LARRY PAGE**

**EARLY YEARS**

- > Pichai's mother was a stenographer before she had children; his father was an electrical engineer for British conglomerate GEC
- > The family of four lived in a two-room apartment, with Sundar and his younger brother sleeping in the living room
- > During much of his childhood, the Pichais didn't have a TV or a car. For transport, the choice was either a bus or the family's blue Lambretta scooter, with Sundar standing in front
- > Pichai has an amazing memory; said to be able to remember phone numbers he dialled years ago
- > Married to Anjali, who was in his batch at IIT Kharagpur but studied chemical engineering. They have two young children

**THE ABC OF ALPHABET**

- > Google's money-spinning, internet-centric services like Search, Maps, YouTube, Chrome and Android will report to Pichai
- > 'Moonshot' projects like Calico (life-extension biotech research) and X lab (research incubator that includes projects like self-driving cars and delivery drones) will be spun off under Alphabet
- The Rationale** | Google's bread-and-butter business will remain highly profitable, even if the Alphabet projects fail to make profits for years. The new structure will bring transparency to Google's finances
- > At a later stage, more companies could be spun off from Alphabet, creating more CEO slots

Congratulations @sundarpichai. My best wishes for the new role at @google —PM NARENDRA MODI

Congrats @sundarpichai well deserved! —SATYA NADELLA MICROSOFT CEO

level). Google's investment arms, Ventures and Capital, will also be part of Alphabet. A straight elevation for Pichai would have meant that two of the world's five largest companies by market cap would be headed by executives of Indian origin — Pichai, at Google, which is ranked 4th, and Microsoft, which is ranked 5th, helmed by Satya Nadella.

But it won't be so straightforward. Page explained that Alphabet Inc will replace Google Inc as the publicly-traded entity and all shares of Google will automatically convert into the same number of shares of Alphabet, with all of the same rights. Google will become a wholly-owned subsidiary of Alphabet, which Page will head. The company's two class-

es of shares will continue to trade on Nasdaq as GOOGL and GOOG. Still, the elevation is a milestone for Indian-origin CEOs, of whom there are at least half dozen in Fortune 500 companies, including Indra Nooyi at Pepsi (43), Ajit Banga at Mastercard (326), and Sanjay Mehrotra at SanDisk (422). **Continued on Page 7**

Cong stalls CST LeT cadre

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