



▲ Aspirant Indian Olympians in training. Indian businessmen have pledged millions towards the country's Olympic Games effort.

#### BAIL-OUT

## Mittal funds India's Olympians

A CONSORTIUM of India's biggest companies bankrolled the country's Olympic Games athletes to bolster a lack of funding from a government facing a serious budget deficit.

Billionaire steel magnate Lakshmi Mittal of ArcelorMittal earmarked \$10m (R85m) for the Olympic effort and Mukesh Ambani, chairman of Reliance Industries, is pouring millions into personal trainers, nutritionists, psychologists and state-of-the-art equipment for athletes, Bloomberg Businessweek reported.

The move by corporate India comes after ongoing disappointment at the country's poor Olympic performances. India won just 20 medals in 21 Games since 1920 but this year the country is hoping for better results after a range of companies set up trusts and academies to boost Olympic disciplines, rediff.com reported.

"We are plugging the holes, putting Band-Aids on the shortfalls," Vijay Kumar Malhotra, acting president of the Indian Olympic Association, told Bloomberg.