

Speech of Hon'ble Governor-cum-Chancellor on the inaugural occasion of 68th All India Commerce Conference at Vinoba Bhave University, Hazaribag on 6th November, 2015

I am delighted to be here in the 68th All India Commerce Conference at Vinoba Bhave University. I congratulate the organizers of the conference for choosing '*Make in India: The Road Ahead*' as the focal theme of the conference.

"Make in India" is a great initiative of our Hon'ble Prime Minister to give a thrust to the manufacturing sector and revive the industries from their slump and economic slowdown of the past few years. The vision is to "first develop India" by creating employment through boosting manufacturing sector and by making it cost competitive. This would then generate more demand and accelerate the growth and expansion. Our respected Prime Minister has stressed upon using cost effective technologies in order to reach a wider market and increase employment of Indians, possessing this skills. Towards creating a large skill-pool, the Govt. has started a number of measures and is bringing in skill applications in schools and colleges so as to build employability of youths. The P.M. has urged foreign investors to not merely view India as a huge market but as a

talent pool of Human Resource. He has redefined the 3-key Ds of development that India must focus on - democracy, demography and demand, and build the three into a potent force in an inclusive manner.

“Make in India” campaign is rolling out a red carpet to attract global and national investors to make India a global manufacturing hub, to help create jobs and boost economic growth. As you may know, India is a major business opportunity. This campaign aims at turning the country into a global manufacturing hub by smoothening business process and by attracting foreign as well as domestic entrepreneurs to set up factories in India and invest in country’s infrastructures. It has generated new excitement in Private Corporations, Small and Medium Scale sectors. In the recent a report India has improved its position in the ease of national brand.

Manufacturing sector currently contributes just over 15% to the national GDP. The aim of this campaign is to grow this to a 25% contribution as seen with other developing nations of Asia. In the process, the government expects to generate jobs, attract much foreign direct investment and transform India into a manufacturing hub

preferred around the globe.

“Make in India” is an ongoing process; we need adequate infrastructure, business-savvy climate, clear policies, stable and easy access to inputs. Further reforms and new initiatives are the characteristic features of this campaign as we must take into account not only new technology trends, but also the nature of future challenges. We need to pay attention to the emerging areas with emphasis on innovation and quality of production.

I am confident that “Make in India” combined with Skill India can achieve wonders. Channelizing the “Make in India” initiative to rural India will bring about an impressive development in overall economy of the nation. Manufactured produce in the industries will cater to both rural and urban consumption in addition to a sharp boost in the country’s export. Numerous indigenous products of India have a prodigious value in international as well as domestic market. In this change, on one hand, manufacturing growth is to be promoted, and, on the other, we need to ensure that direct benefit goes to the youngsters of India. They should get employment so that there is improvement in the economic situation. Jharkhand’s

contribution in this field has to be impeccable. If industries are to be established then skilled manpower will be needed. This skilled manpower should be as per the requirement. Manufacturing boost will create jobs, increase purchasing power, and thereby create larger market for manufacturers.

Our greatest strength is that 65% of our population is below 35 years. No one can question about the talent of Indian youth. Successful expedition to the Mars should be made an opportunity to make the world aware of Indian talent. It is not just that 65 % of the population is below 35 years, but that it is an indubitable fact that we have talented and capable manpower. It is my firm believe that India will certainly emerge as the economic power of the world and play an instrumental role in shaping global economic structure with the proper and balanced permutation and combination of its choice through “Make in India”.

“Make in India” is not just an invitation; it is our collective responsibility; we want our companies to shine as Multi National Companies (MNCs). We have to focus our attention on the Orient and, at the same time, establish linkage with the West. Also we have to focus at our domestic

players. I reiterate what our respected Hon'ble Prime Minister said, "My definition of foreign direct investment for the people of India is First Develop India. State and centre should work as a team. Development of States is development of India." In fact, "Make in India" should be seen in terms of national capacity building, neither as public sector or nor as private sector.

For the Road Ahead; the academic world should study which kind of industries are feasible in coming years. New vistas of economic activities and avenues of business are to be explored which would, in turn, create new livelihood practices in which skilled manpower will be required. We need to synchronize the thinking of the government, the academic world, the industry and that of the job-seeking youngsters. We need to look up at our universities and educational institutions to set up dedicated skill development centres to cater to the needs of "Make in India".

In the last, on this auspicious occasion, I convey my best wishes to all of you for Deepawali and Chhath Mahaparva.

Thank you.

Jai Hind!

Jai Jharkhand!