

TD's address at Mantosh Sondhi Memorial Seminar
28 October 2003 : New Delhi

Mrs. Reeta Sondhi

Vipin, Shyla & Tara

President V

Dr Alex

Distinguished ladies and gentlemen:

Lots of young students

CII, Which I work for, is 103 years old. And, CII has trusted me to be a part of the organization for nearly 40 years.

Of these, the most memorable 28 years have been in Delhi.

And, in these 28 years, the most constant, important figure, personality, leader for me has been Mr. Mantosh Sondhi.

He gave CII a running start in 1984 though he did not know us well.

- He gave us trust and taught me to and taught us to.
- He gave us encouragement
- He gave us opportunity and I learnt to give others opportunities
- He got us our land for our Headquarters building down the road and gave us our own home
- He gave us the guidance to build and Institution of Industry in India, for Indian industry with a higher order of value. We tried to live up to his ideals.

So, I am privileged to be here, to speak, to participate, to join all of you Mrs. Sondhi, Vipin, Shyla and Tara to honour a person who, to me, was my father figure – was CII's father figure.

Mr. Sondhi was deeply concerned about Indian industry, its growth, its problems, its efficiency, its future.

He shared his thoughts with me. He shared the pain that Industry went through.

He would have been so happy to see industry's performance today. He is smiling gently.

But, in looking at Indian industry, today, one has to look at the world.

The advanced countries are in difficulty.

Growth is not easy.

Job creation is not easy.

Plus, the huge security concerns. So, the trade, high growth countries are in new pain. Only China is.

In this environment,

India is positioned a little differently.

Indian industry is past the phase of a protected, regulated, controlled economy.

And, it is past the pain of low growth and restructuring of the 1997 – 2002 period.

Today, we have a competitive, confident Indian corporate sector which has learnt many hard lessons and taken many hard knocks.

But, what do we see ahead?

7 issues

1. new competition
2. new price pressures
3. New technology development domestically

4. new imports (FTAs)
5. New freedom
6. New responsibility especially CSR
7. new challenges and problems

And, how is Indian industry coping – managing?

Actually, in 9 different ways.

Adapted from Jairam Ramesh's diagnosis:

First, building companies of global scale, e.g. Hero Cycles, Bajaj Auto.

Second, global outsourcing in manufacturing – e.g. SFL, BFL

Third, Investing o/s. e.g. Tata Tetley, Ranbaxy, ONGC, IOC

Fourth, Exporting computer software and services e.g. Wipro, TCS, Infosys

Fifth, Labour intensive industry going international e.g. Gems & Jewelry, Leather, textiles

Sixth, creating R&D centers for the world in India e.g. Unilever, GE

Seventh, building 1st class technology here e.g. TVS, Tata (Indigo)

Eighth, clusters of SMEs of excellence, e.g. Ludhiana, Tirupur.

Ninth, Developing rural economies and markets, HLL, ITC

These are some pictures I see before me.

And, all of this made Mr. Sondhi very proud.

But, there is another dimension of India; our people:

2 million Engineering graduates

4 million software professionals

19 million English speaking graduates

And growing in number

And, they are competitive in cost and quality worldwide.

And, the Public Sector which Mr. Sondhi served with distinction and so well, is showing leadership in strategic sectors such as oil, gas, power, space, heavy engineering, steel, etc.

If they are given more freedom, they will do even better because the people in PSUs are excellent.

They need space, trust and opportunity.

For me, The public sector has a very important role even now, even in the future. I truly believe this as Mr. Sondhi did.

Of course, we are basking in the glory of our IT and services sector.

But, the big new news is that Indian manufacturing Industry has turned around.

A tribute to the Engineer – Manager, Mr. Mantosh Sondhi

And, we can emerge as the second factory to the world, after China. And, may be 10 years hence, the 1st F of the world.

Because, we have the greatest asset of all – young people.

The finest in the world in spite of weaknesses in our systems.

A human resource of youth especially women, at a time when many countries are faced with ageing populations.

This century will witness a new phenomenon.

- A young confident India

- A skilled India
- An entrepreneurial India
- A technologically strong India
- A competitive India
- An India engaged with the world
- An India still to meet many many difficulties

And, the foundations were laid by Mr. Mantosh Sondhi and others like him who dedicated their lives to building industry and to building people.

President V, Dr. Alex, Col Wahi and others.

Prof. C K Prahalad says the challenge of India is to make Eagles fly in formation

1 billion people

1 billion individuals or "Eagles"

In building the Avadi tank factory.

In building the Bokaro Steel Plant

Mr. Sondhi showed the way to what can be achieved through Teamwork, - bringing people together.

Keeping people together.

Indian industry is, at last, now implementing this motto in better and in spirits. This is the best tribute to Mr. Mantosh Sondhi.

This is the best way to celebrate Mr. Sondhi's life

Thank you
