



# Excerpts from Speech of the President at the Presentation of Lakshmipat Singhanian- IIM, Lucknow National Leadership Awards

Posted On: 27 JUN 2017 5:45PM by PIB Delhi

1. I am delighted to be amidst you this afternoon to present the Lakshmipat Singhanian- IIM Lucknow National Leadership Awards 2017. I take this opportunity to congratulate the JK Organization and the Indian Institute of Management, Lucknow for instituting National Leadership Awards in three major categories namely, Business, Science & Technology and Community Service & Social Upliftment.

2. Since the inception of these awards in 2004, eminent Indians have been honoured for their leadership qualities and contributions to Indian society in their respective categories. I have had the pleasure of bestowing these awards in the past and I am quite aware of the due diligence exercised in selecting the winners. Each of the award winners today - Shri Uday Kotak, Shri Siddhartha Lal, Prof. Jayant Narlikar, Dr. Prakash Amte, Dr. Sanghamitra Bandyopadhyay and Ms. Jaya Devi - have distinguished themselves by their excellence and their achievements. They are role models for all Indians, especially the younger generation who would be enthused to follow in their footsteps. I offer my congratulations to all of them.

3. Lala Lakshmipat Singhanian, in whose honour this Award has been instituted, was a visionary and a business leader of outstanding qualities. Lalaji and JK's entrepreneurial spirit and their contributions to Indian business and society are well known. It is indeed befitting that two esteemed institutions namely IIM- Lucknow and JK Organisation have joined hands to institute the National Leadership Awards in the memory of Lala Lakshmipat Singhanian.

4. India has made tremendous progress over the last 70 years since independence. We have witnessed tangible changes in almost every sphere of our lives. The most notable transformations have been in the social and economic sphere- we have come a long way from being an under-developed nation to being the third largest economy in the world, in terms of purchasing power parity, and also amongst the fastest growing major economies in the world.

5. And yet, the greatest challenge facing our policy makers and national leaders even today is to ensure that the fruits of economic development are equitably distributed, resulting in a reduction in income disparities. Growth has to be truly inclusive for it to be meaningful. We must keep in mind that even after seven decades of planned economic growth, disparities still abound across regions, states and social groups. These only serve to remind us that our policies, developmental paradigms and delivery mechanisms need to be made even more broad-based and effective.

6. There can be no second opinion on the critical role that education plays in the development of a nation. It is one of the most powerful tools that can initiate societal changes and transform the economic fortunes of a country. As Benjamin Franklin once observed and I quote, "an investment in knowledge pays the best interest". (unquote)

7. The need to make critical reforms in our educational system is more compelling now, in many ways, than at any time before. We are at a critical juncture where we have a much younger population than any other country of the world. By the year 2020, the average age of an Indian will be only 29 years, compared to that of 40 years in the US, 46 years in Japan and 47 years in Europe. Over two-third of Indians will be in the working age bracket by 2025. This demographic dividend can prove to be a boon for our future economic prospects. At the same time, if we are not able to gainfully employ them by giving them proper skill and training, the social consequences can be terrible and instead of

demographic dividend we may have to face demographic liability. It is in this context, that we need to focus on education, entrepreneurship and skilling of our population, the three major priorities of the government.

8. Besides the numbers, more often we also lack in providing quality education that meets global benchmarks. I am constraint to point out that only a handful of our higher learning institutes figure in the list of the top 200 rated Universities of the world. Why are we, as a "rising economic superpower", not able to promote our educational standards to be rated, indisputably, even among the top fifty or hundred, let alone the top ten? This position is not acceptable and calls for serious introspection. With educational standards that fall short of international benchmarks, India continues to be grievously handicapped in this competitive world.

9. We need a society that encourages leadership development. In this task all of us have a responsibility. Institutions like IIM Lucknow have played a pivotal role and companies like the JK Organisation have supported their initiatives through instituting awards like this. I congratulate both of them. I would like to see more organisations coming forward to recognise and support leadership qualities. The private sector particularly can play a major role. The private sector should be encouraged to play a larger role in our educational system. Some of the top universities of the world have been built on the initiative of the private sector.

10. India has changed dramatically in the last 70 years. Let us hope that in the future, we will see even greater progress so as to make our educational system one of the greatest in the world.

Thank you.

Jai Hind!

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**AK/HS/RK**

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