



Every reform must have a human face: Vice President Inaugurates 160th Year Celebrations of Kochi Chamber of Commerce & Industry

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The Vice President of India, Shri M. Venkaiah Naidu has said every reform must have a human face and the fruits of the reforms must reach the poorest sections of the society. He was addressing the gathering after inaugurating 160th Year Celebrations of Kochi Chamber of Commerce & Industry, in Kochi, Kerala today. The Governor of Kerala, Shri P. Sathasivam, the Minister for Local Self-Governments, Welfare of Minorities, Wakf and Haj, Kerala, Dr. K.T. Jaleel, the Mayor of Kochi, Smt. Soumini Jain and other dignitaries were present on the occasion.

The Vice President said that the Chambers of Commerce play in the economic development of the country. He further said that they play a formulating role in advising the governments in enacting legislations and regulations that promote ease of doing business rather than act as strangulations. They also have a responsibility in promoting ethical corporate governance, tax compliance and corporate social responsibility among its members, he added.

The Vice President urged the corporate sector not to get confined to what has been stipulated by the statute and go beyond it in taking up CSR initiatives. He further said that the Cochin Chamber of Commerce and Industry must play a pro-active role in this regard he added. As a result of the economic reforms initiated and implemented by successive governments, India has emerged as one of the fastest growing economies in the world today, he added.

The Vice President said that known as God's Own Country, Kerala is one of the most beautiful destinations and also one of India's most progressive States in terms of social welfare and quality of life.

Following is the text of Vice President's address:

" I am very happy to be here this evening to participate in this celebration marking 160 Years of the Cochin Chamber of Commerce and Industry. Indeed, 160 years is a long time in the history of any organization and I congratulate the Cochin Chamber for having completed this milestone in the service of trade and industry in this region. I wish the Chamber many more years of service to the business community in Kerala.

The Cochin Chamber of Commerce & Industry, established in the year 1857, is one of the oldest Chambers of Commerce in the country and is affiliated to the Associated Chambers of Commerce & Industry of India, New Delhi, as one of its five Promoter Chambers.

I believe that Cochin Chamber of Commerce & Industry is a true representative of the corporate sector in Kerala as is the case with similar associations in other States.

Friends, I would like to emphasize the important role bodies like Chambers of Commerce play in the economic development of the country. They act as a bridge between the governments and the industry in creating conducive atmosphere for the businesses to thrive and produce wealth.

They also play a formulating role in advising the governments in enacting legislations and regulations that promote ease of doing business rather than act as strangulations.

At the same time, these bodies also have a responsibility in promoting ethical corporate governance, tax compliance and corporate social responsibility among its members.

While organizing seminars and workshops on topical themes and issues is necessary to create awareness among its members, I would like bodies such as the Cochin Chambers of Commerce and Industry to take the lead in promoting corporate social responsibility. Here, I urge the corporate sector not to get confined to what has been stipulated by the statute and go beyond it in taking up CSR initiatives. That is the need of the hour and Cochin Chamber of Commerce and Industry must play a pro-active role in this regard.

Perhaps, the Chamber of Commerce can even identify the felt needs of a given area and assign the task for fulfilling it to an industry or a group of industries located in that region. In such a way, the corporate sector can hugely supplement the efforts of the government in taking up community-oriented projects or even developmental projects in some cases. For instance, the Chamber can take up a project to bridge the digital divide by ensuring that the poor children have access to digital literacy and good quality education.

As a result of the economic reforms initiated and implemented by successive governments, India has emerged as one of the fastest growing economies in the world today. However, every reform must have a human face and the fruits of the reforms must reach the poorest sections of the society. Economic prosperity is meaningless if there is no equity in wealth distribution.

The initiatives taken up by the Union Government such as Jan-Dhan Yojana are aimed at empowering the poor and putting an end to their financial inclusion. Commerce and Industry bodies like yours must chip in to see that nobody is left behind in the financial inclusion initiative.

As mentioned earlier, today Chambers of Commerce needs to play a more significant role in the community and take on a leadership role. The Chamber can to be the centre sphere of influence in community and governance issues and provide innovative thoughts to those in power.

As all of you are aware, Kerala enjoys a rich and varied history.

From ancient times, Kerala has had trade relations with many other regions in the world and was the centre of trade and commerce with spice becoming the principal exporter.

Known as God's Own Country, Kerala is one of the most beautiful destinations and also one of India's most progressive States in terms of social welfare and quality of life. In contrast to the rest of India and most other low-income countries, Keralites enjoy education and health at levels on par with the developed countries. The State boasts of one of India's highest literacy rates, highest life expectancy and lowest child mortality rates.

The literacy rate for women is one of the highest in all of Asia, which is perhaps why the women in the State enjoy a privileged status both within the family and society.

Kerala also has top-class infrastructure and a well-trained human resources pool to meet the demand of global business needs.

It has the first and only International Container Transshipment Terminal, three international airports and the fourth one is taking wings.

With a coastline of nearly 590 km, it has a major port at Kochi and 16 smaller ports along the coast. Its rail and road connectivity is one of the best in India.

Kerala pioneered the concept of dedicated infrastructure with the setting up of Technopark – the first of its kind in the country.

It is also home to the second LNG regassification terminal.

Kerala offers immense prospects in the areas of agriculture, mining, fishing, quarrying, manufacturing, construction industry, hospitality and logistics. The tourism industry in Kerala is thriving and contributes 13 per cent of the State's GDP. As a result of medical tourism, Kerala is already being marketed as a health destination mainly for its Ayurveda packages.

Kerala also has great scope to grow in the IT sector because of the initiatives taken by the Government. Manufacturing, fishing, industry, mines and minerals sector and the rubber industry also hold huge prospects. The chemical and fertilizer manufacturing industry has grown. Construction is yet another area to be looked at.

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I am told that the Government of Kerala recently took the initiative to promulgate 'The Kerala Investment Promotion and Facilitation Ordinance 2017' to ensure that delays are avoided in granting various licenses, permissions, approvals and clearances required under various enactments. I feel that it will change the trajectory of industrial growth in the State. This move will ensure the Ease of Doing Business in Kerala in keeping with India's initiatives in this regard.

Kerala named as one of the "10 paradises of the world" by National Geographic, is famous especially for its eco-tourism initiatives. Its unique culture and traditions, coupled with its varied demography, has made it one of the most popular tourist destinations in India. Beaches, warm weather, back waters, hill stations, waterfalls, wild life, Ayurveda, year-round festivals and diverse flora and fauna make Kerala a unique destination for tourists.

Kochi, where your Chamber of Commerce is situated, is the commercial capital of Kerala. In recent times the city has become one of the fastest-growing second-tier metro cities in India. So much so that Kochi has made it to the list of 98 cities across the country to be developed as "Smart Cities" announced by the Central Government.

Kerala's potential for the future lies in the hands of its youngsters. Seize the opportunities and work towards pushing your State and city to the levels of excellence that you are capable of. The State is endowed with rich natural and human resources, favourable trade environment and has immense potential to expand its footprint in various areas.

Looking ahead, I believe that the future success of a Chamber of Commerce like the Cochin Chamber of Commerce & Industry will be determined by its strategic development into a major, respected, dynamic center of community influence focusing not just on traditional business issues but on the overall financial health and well-being of the community.

In short, tomorrow's Chamber of Commerce will have to reinvent and reposition itself to not only promote trade and commerce effectively but also serve the larger interests of the State and nation.

Thank You and Jai Hind!"

KSD/BK

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