

Text of the Vice-President's address at 19th Edition of the CII-ITC Sustainability Awards (Excerpts)

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Good evening all of you.

I would ever remember my tenure as Governor of the State of West Bengal for three years. Every day was a day of learning but soothing aspect was ITC headquarter is located there and Sanjiv Puri, all throughout, was the chairman. I learnt about ITC and its leader then. Business all the way, commitment, directional approach and 100% to be given also back to the society.

It was there I learnt as a son of a farmer that ITC has to do much with agriculture, with farming, with rural development and sustainability. Happy to have you and happy to be here because of you. Sombre, gentlemanly, decorous Dr. Ashok Khosla did a mighty good job. Jury Chair CII-ITC Sustainability Awards. My congratulations to all the awardees. My congratulations also to ITC and its Chairman in particular for the commendation, the accoladation that has rightly been conferred. This will be worth emulating by other corporates also.

Distinguished audience, sustainability, now a global buzzword in corporates, in governments, in international national bodies was ever deeply embedded in our ethos for millennia. The world ignored it and we forgot about it and now we understand to our peril because the situation is cliffhanging. The time bomb is ticking and we have no time but to act in best of capacity, in concert, in tandem and togetherness.

Friends, it's a delight to join you on the 19th edition of CII-ITC Sustainability Awards because such steps are inspirational, motivational and reminder that everyone on the planet has to perform his or her task. This platform has over the years emerged much beyond a forum for dialogue for industry but has also emerged fortunately and significantly as a crucible of transformation.

At a time, friends, when the world seeks direction, when economies search for balance between progress and planet, when businesses rethink the very fundamentals of growth, CII continues to stand tall offering vision, leadership, hope and solutions. For the past two decades, the CII-ITC Sustainability Awards have recognised corporate excellence which you have seen here a while ago that is socially responsible, environmentally conscious and economically inclusive. As a matter of fact, it is surprising on occasions that some on the planet try to impart lessons to Bharat about inclusivity. Bharat for millennia has been home to inclusivity. In every sense, its sublimity and its contributions for a harmonious society.

These awards, therefore, friends, are the affirmations of intent beacons of new industrial ethic that places sustainability at the heart of business strategy, something that was not known years ago and now it is integrated in every business decision and work culture.

Friends, coming to these awards, the numbers speak volumes. 1,199 applicants over 18 years and 410 recognitions but what is more inspiring is the spirit behind them. Every winning enterprise tells a story of innovation, courage and collaboration of going beyond compliance of embedding purpose into profit and of investing in a future that is greener, fairer and more humane. Sustainability, too, is a journey of continuous evolution of refining intent into impact because only the convergence of the two bring about fruition and results.

Each awardee today is a role model demonstrating that industry can and must pursue both excellence and equity, profit and purpose. Friends, Sanjiv Puri reflected on corporate India. When I look at corporate India from a global perspective, I find it is an unparalleled reservoir of talent and exemplifies commitment and giving back to the society. It has huge potential. Its synergetic exploitation with the government, government

actors, can lead to quantum leap and geometric outcomes. This must be our priority. If this happens, the entire ecosystem will be on a different groove. India stands today at a historic inflexion and this inflexion point we have not seen before.

We are the most populous nation on the planet. Bharat is home to one-sixth of humanity. We are the world's largest economy at number four and we are the torchbearers of a development paradigm that seeks to harmonise the economic, the ecological and the ethical. I started my political journey in 1989 when I was elected to Lok Sabha and had the good fortune to be a minister. I knew the economy then, its size then. I know it now.

As a minister, I suffered the pain. The gold was airlifted to be placed to two swiss banks because our foreign exchange was dwindling around one billion US dollars. Imagine where we have come. We are on the way to progress which is continual and sustainable. The global 2030 Agenda for Sustainable Development cannot succeed on the planet without India's participation, without India's contribution, without India's proactive affirmative stance. Fortunately, with the vision of its leadership, India has embraced this responsibility both with clarity and conviction. The government of India has moved beyond a government-centric approach to a whole-of-society framework. Subnational and local governments, civil society, private sector players and communities all are vital cogs in this engine of progress. But friends, this engine has to fire on all cylinders if we have to achieve tangible success.

The motto envisioned by the Prime Minister and also realised on the ground by him and his affirmative hand-holding policies 'Sabka Saath, Sabka Vikas.' 'Sabka Vikas' is not just a slogan, it is national ethos.

India's economic outlook remains robust. We are not just rebounding, we are redefining. According to the Economic Survey 2024-25, our industrial sector is projected to grow by 6.2%, propelled by robust construction and energy sectors. Our growth is the result of sustained reforms, infrastructure investments and strategic digitisation. Imagine, if we look at the past few years, exponential economic upsurge, phenomenal infrastructure growth, deep technological penetration, people-centric relief by way of toilets, gas connections, electric connections, internet connections, virtually in every household. Pipe water is on way, health and education facilities are around with connectivity being there for everyone. Something my generation at a young age never even dreamt. I have seen it with my own eyes.

India is not merely aspiring to become a 5 trillion economy. Size of economy matters, but only to an extent, becoming economy at number one carries a great tag, but then at the end of the day we have to see ground realisation. Therefore, India is on the right path of becoming a trusted economy a reliable partner in the global value change, a stable anchor in a volatile world. The world at the moment is in turmoil and turbulence. Global conflagrations show no signs of abating. Supply chain disruption is taking place. In this disturbed scenario, Bharat is a prominent voice. These issues have to be determined by dialogue and diplomacy. These words of Prime Minister Narendra Modi define what we have stood for millennia.

In this country, we seek prosperity with purpose, growth with inclusion, innovation with integrity. Pyramidal progress is not suited to Bharat, its ideology, its ethos, its spirit, and its civilisational essence. The development has to be like a plateau, which means people-centric, all-benefiting, people getting empowered, people having a sense of belonging to the nation, Government's role in these fronts is only of an enabler. Heavy obligations are on the corporate world but government is doing its bit, whether it is the national single window system for clearances, the Gati Shakti infrastructure plan, the focus on logistics, and digital connectivity. The aim is to reduce friction and enhance productivity. This is yielding big results also but government alone cannot, if I may say so, score the penalty goal.

Government by itself cannot take those corners and corner-kicks that result in goals. The private sector has a vital role to play because at the end of the day, it is industry that drives innovation, creates livelihoods, and builds the architecture of national development. The private sector, therefore, I urge, must embrace its role not just as an economic actor but as a co-architect of India's future. It is a vital factor in securing growth of the nation. And here, friends, I wish to highlight an important evolution in the global economic discourse to which Sanjiv Puri had reflected.

The rise of environment social and governance ESG standards. These standards might have emerged as a Western construct but the antecedents and the DNA bear the stamp of Bharat. It is deeply aligned I am referring to ESG without civilisational values In most recent times, let me not go back to historical

perspective. The concept of trusteeship as articulated by Mahatma Gandhi urged businesses to act as stewards of wealth to serve not just as shareholders but society at large.

There was a time when health and education sector for means to give back to the society by businesses. Now there is a trend that health and education are turning out to be lucrative businesses. Commercialisation and commodification of these vital segments that are essentially a passages only to serve the society at large to give back to the society is an aspect on which the corporate India will have to reflect devise a mechanism and therefore I urge CII must lead by example by fostering a business culture that prioritises equity transparency and long-term value creation. By integrating ESG into the DNA of Indian enterprises we can mitigate risks and also tap into new opportunities from green finance to global collaborations.

Friends Bharat is no longer a nation with potential, its rise is continual and unstoppable. Viksit Bharat at 2047 is not our dream it's our set destination we are bound to achieve it. But as we chart our course towards Viksit Bharat at 2047 we must articulate a vision of development that is bold inclusive and sustainable. Friends this vision must rest on five foundational pillars. First decarbonisation and green growth. Climate action is not a choice not an option it is the only option. We have no other planet 'Dharati Maa' to cohabit. It is a necessity it is also increasingly a compelling business opportunity if we look at it from that perspective India has committed to achieving net zero emissions by 2070. This is an odious goal but with the right policy financing and the kind of industry leadership I see on the dais and the commitment I see from these organisations it is achievable.

Let Indian industry become the torchbearer of this green revolution let us invest in renewable energy green hydrogen circular economy models and carbon markets let us not treat sustainability as a compliance but as a source of competitive advantage. The moment we take it in the compliance groove the battle is lost. It has to be our priority number one. The second technological leadership and innovation. India's digital public infrastructure from UPI that is now having footprints across our frontiers very high acceptability outside also and Aadhaar to ONDC has set a global benchmark but friends the next frontier lies in artificial intelligence, quantum computing, biotechnology, semiconductors and space technology.

You all are aware being from industry that when it came to quantum computing we as a nation were the first one to make a location in terms of finance of 6000 crores. When it came to green hydrogen mission 18000 crores were committed. So we are countries in single digit to focus on these global priorities. But we have to be very alert also in the fields of biotechnology, semiconductors and this has to be our priority area even from the perspective of economic security, national security.

Industry must take lead in research and development invest in indigenous design. I would reflect for a moment on this. This is an area where there needs to be more attention. Greater convergence of corporate world. By and large what I noticed and I have said so on multiple platforms research can't be for the self. Research can't be for the shelf. Research cannot be just assimilation or surface scratching. Research has to correlate to making change on the ground and that industry can easily identify.

Let us therefore build global products with Indian innovation. We can do it. We have talent. We have human genius. Our DNA is very strong. Let us move from being users of imported technology to being creators of cutting edge solutions. Look in our history. In all these aspects we were leaders. Look at the names, we can take pride. Indian knowledge system. The more we focus on it the more we know that we were at the peak.

Friends, the third is youth and skilling. Nearly two thirds of our population is below the age of 35. Our demographic youth dividend the median age being 28 we are 10 years younger than China and USA. Our demographic dividend for youth is envy of the world. But in last 10 years what we have seen we have had phenomenal growth as never before. This has made the nation the most aspirational nation in the world because people have tested the fruits of development. They have availed facilities and hand holding policy benefits which they never imagined. So when a nation is so aspirational in that mode there is always possibility of there being restive atmosphere or restlessness.

Therefore duty of the corporates in particular that this our biggest asset has to be channelised in the right direction. Therefore focus on youth and skilling is fundamental. The government is doing its bit by number of innovative step but major part has to be done for effective transformation by the industry. It is our biggest asset but an asset is biggest only if we harness it with vision and urgency. I urge industry work very closely with academia, training institutes and the government to design future ready curricula. I have said for a long

time that if industry and the government converge on the same page the results will be phenomenal, geometric and soothing for national progress. For example apprenticeships, internships, skill labs and mentorships must become integral to industrial strategy. But you are experts in this. You know more about this than anyone else in the government. Therefore these areas you have to focus by getting genetically attracted to these. Let us build a workforce that is digitally fluent, ethically grounded and sustainably literate.

Fourth, global footprint and leadership. India's G20 presidency demonstrated our capacity to convene, collaborate and catalyse global consensus. Look at the results of G20. One, we set the highest benchmark which was accoladed across global platforms. Number two, we lived up to our ethos to have inclusion of African Union as a Member of G20 along with European Union. The consensus of Global South were brought on the global radar by Prime Minister's vision. And then, something that interests you all, from the Global Biofuel Alliance to Digital Public Infrastructure Repository we showed the world that leadership is not about dominance, it is about responsibility. Let me again digress slightly and reflect on the comments made by Prime Minister a few years ago. We are not living in an era of war or expansion that defines our culture.

Friends, India's industry must now expand its global presence, not just in markets but in ideas, standards and solutions. Let us build Brand India on four pillars. Quality, Trust, Innovation and Ancient Wisdom Reimagined for Modern Relevance.

Let me speak my mind a little frankly before you all. Let us go for Greenfield Projects, increasing health sector, increasing education sector, increasing facilities around metros is fine, but it does not lead to equitable balance. Equitable balance is fundamental to cut into inequitous conduct. And therefore, I have said for a long time and I must share my point of view, if CSR funds of corporates are dealt with by corporates and conglomerates, then the areas that have been left out so far will get world-class institutions in health, education and the kind.

Fifth, and that is something unique to Bharat, ethics, equity and excellence. We are not mercenaries, we don't stand for exploitation. We believe in positive unleashing of our energy to realise our dreams for the benefit of society at large. A truly developed nation is one where opportunity is not the privilege of the few but the right of all. There was a time when equality before law was illusive. Some entertained the idea they were above law. They were beyond the reach of law. Frequently we talked of privileged pedigree, that is no longer with us at the moment. This is one of the greatest achievements that has given a democratic life a new value system. Industry, friends, must be a force for inclusion by supporting MSMEs, promoting gender and caste diversity in leadership. It's easier said than done.

Gender and caste diversity has to be appreciated in the right sense. When it comes to gender, we champion affirmative action. But the real problem is when gender discrimination is subtle. When the gender discrimination cannot be imparted in words by the normal desire to dominate, that runs down the gender. I say so because it was one of my proudest moments in Parliament when the women's reservation bill was passed after three decades of hiccups. That is for sustainable development in governance.

Now one-third members of Lok Sabha and one-third members in state legislatures, minimum, will be from this gender, women. But what is more significant, which the world is now noticing, and which is a unique facet of Bharat, this women's reservation is vertical and also horizontal. Keeping in view the sustainability aspect, scheduled caste, scheduled tribe, women have also been accommodated in the right situation.

Friends, I urge CII to serve as a moral compass for Indian industry, guiding it towards ethical entrepreneurship and value-laid growth. I'll tell you something which you know it more than I do. Economic nationalism is fundamentally connected with sustainability. If in a country like Bharat, we import avoidable items, kites, candles, diyas, furniture, carpets, all these things, we are doing three things. One, we are generating a hole in our foreign exchange kitty, avoidable hole. But that's not much. The real breeding aspect is we are also snatching work from our own people by rewarding those who work for us, for clothing, etc. And third, which matters to all of you, we are in the process also blunting entrepreneurship. Same applies, friends, when raw material is exported from this country.

Raw material export is an indication to the world that the nation is not in a position to add value to it. Such a stamp on our working is not desirable. Therefore, we have to create cultures of accountability and purpose, keeping the nation in mind, the ordinary man in mind.

Friends, we are living through what Prime Minister Narendra Modi has rightly called the ‘Amrit Kaal,’ a period of transformative opportunity that comes once in centuries. It is time to reimagine India not in fragments, but in its full interconnected potential.

As we gather today under the banner of this 19th edition, let us recommit ourselves to the vision of a developed India we had once, prosperous, inclusive, innovative, and ecologically balanced. Bharat that leads with compassion, competes with confidence, and collaborates with courage.

To the members of the CII, I urge the torch of leadership in your hands please carry it with pride, but carry it also with a purpose, a purpose that relates you to the common man who is looking to make his today and tomorrow better. The journey to Viksit Bharat is a path we create with every ethical decision, every green investment, every job created, and every life transformed.

Friends, I have had the great opportunity by virtue of being Chairman of the Council of States, the Upper House, the House of Elders, in common Parlance known as Rajya Sabha. I see varied opinions, but two things disturb me very greatly. One, our real jewel was dialogue, discourse, deliberation, debate, convergence of views, consensual approach. All these were defined by the Constituent Assembly that did not have a single disruption or a single disturbance incident. Now, when these temples of democracy on occasions get sacrilegious, we are bound to be deeply concerned because the common man suffers.

Therefore, I conclude with a word of caution. Let us not be carried away by narratives set at float from outside the country. Let us not allow others to calibrate us. Let us firmly root ourselves to commitment for this nation and keep this nation always first. The greatest tribute we can reflect for our nation is a testament that we believe in sustainable development.

Thank you so much.

JK/RC/SM

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