



IIM Indore
Tenth Annual Convocation Address
Sri L N Jhunjunwala, Chairman

Shree Ramadorai, our Chief Guest of the Convocation, members of Board of Governors of IIMI, members of IIMI Society, Ravichandran, Director, Faculty members, the batch of 174 students who have completed their post graduate course, other students, parents of the students and guests...

On behalf of the Board members, faculty members and students, I extend a very warm welcome to Shree Ramadorai who in spite of various busy schedules has taken the trouble of traveling all the way to Indore to give our students his valuable advice for their future career.

My thoughts go back today to July 1893 when the great Jamshedji Tata travelled with Swami Vivekanand from Japan to Vancouver in Canada. They talked on various subjects. Jamshedji saw the vision of an Indian steel plant as well as a research and educational institute where scholars could carry out research of very high order. Swami Vivekanand returned to India after 4 years stay in US and Europe. He established the famous Ramakrishna Mission in 1897. Swami expressed concern that India has remained untouched with the scientific revolution of last 300 years and he wrote in the constitution of the mission that every branch of the mission should have a technical institute. It will not remain confined only to spirituality.

In November 1898, Jamshedji wrote to Swamiji about the research institute. British Government was not willing to give permission for the institute. Swamiji's English disciple Miss Noble and American disciple Sara Bull struggled for seven long years - lobbied with British MPs and the permission was obtained even though Jamshedji and Swamiji passed away before the permission came.

There is a vivid description of the whole struggle in Dr. Shankari Basu's book.

We in the Ramakrishna Vivekanand University are looking forward to the day when Tata's Indian Institute of Sciences will produce a noble laureate. We are proud that Tata has come out with the Nano car.

The world is passing through a financial crisis. It has its impact on India too. I was worried about the placement of our batch of 174 students. Students of Indore IIM are known for their sincerity, the faculty gives them thorough training - the whole campus atmosphere is academic and I am happy that all of them have been well placed in top class companies. The highest annual compensation is Rs.64 lakh which you would admit speaks highly of the quality of our students and faculty. I am specially proud that 2 of our students have opted to start their own enterprise.

I pray to God for the happiness of our students in their career. I can only tell you at my age of 81 that life is not all business. Money is important and in this respect

I quote the English translation of Sloka 7.115.2 from Atharva Veda --- may be ten thousand years ago

O God keep me away from that wealth which degrades me. O supreme Lord of wealth, thy hands are Golden, Bless me with that wealth which gives me peace and joy.

We in India unfortunately have ignored the materialistic side of life with the result that all the invaders have defeated us starting from Alexander 300 BC, to Arab Muslims in 900 A.D, Moguls, British, French and even Dutch have ruled over us.

Government has recently created Commission for unorganized labour with Dr. Arjun Sen Gupta as Chairman. He has submitted a pathetic report on poverty. 75 crores of our people still do not get 2400 calories of food. Foreigners wonder why there has been no French or Russian type violent revolution so far. Our management institutes have to apply their mind and suggest policies by which the poor benefit. Even Bangladesh seems to have come out with policies and Mr. Mohamed Yunus Hassan got his noble laureate last year for the same.

What should be the role model of an Indian capitalist. It needs to be defined by the society. Dr. Lohia talked about a ceiling on personal expenditure. While we complain about the Gulf between the rich and undeveloped countries - the gulf in our own country between the rich and poor is getting wider every day.

My very best wishes to all of you for a happy, prosperous and peaceful life.

NAMASKAR