

IESS IV 2014: Inauguration Session

December 16, 2014 at 10.00 am

Welcome Address by Mr. Anupam Shah, Chairman, EEPC India

His Excellency Mr Tomasz ŁUKASZUK, Ambassador of Poland in India

Hon'ble Mr Rajeev Kher, Commerce Secretary, Government of India,

Excellencies,

Senior Officials of Department of Commerce, Ministry of External Affairs and
Ministry of Heavy Industries, Government of India,

Distinguished Guests,

Ladies and Gentlemen,

Friends,

Good Morning to you all!

Today, as I stand before you, let me begin this auspicious occasion with those famous words of **Swami Vivekananda** *“Take up one idea. Make that one idea your life - think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body, be full of that idea, and just leave every other idea alone. This is the way to success”*. Indeed, EEPC India has for the last 60 years committed itself to the task of only one idea: that of strengthening Indian engineering industry.

It is in this perspective that I feel privileged to welcome you to the Inaugural Session of the Fourth Edition of the India Engineering Sourcing Show (IESS IV, 2014). This Show, as in the past, is being organized under the “India Show” banner of the Department of Commerce, Ministry of Commerce & Industry, Government of India, with EEPC India being the lead agency. We are, indeed, grateful to all in making this event possible today.

A warm welcome to **Hon’ble Mr Jerzy Witold Pietrewicz, State Minister of Economy, Republic of Poland**, for his distinguished presence on this occasion. Thank you Mr Peitrewicz, for your kind support to our efforts in enhancing Indo-Polish economic co-operation in recent times. We thank you and your Government for the help in taking building our relations. A hearty welcome to **Mr Rajeev Kher, our distinguished Commerce Secretary for his presence** and being a true friend of EEPC India.

My hearty greetings to H.E. Mr. Tomasz Łukaszuk, Ambassador of Poland in India and who has been pillar of strength of EEPC India and I welcome you to IESS IV.

The driving force behind IESS IV has been the Department of Commerce, Ministry of Commerce & Industry, Government of India. A hearty welcome to Mr. Ravi Capoor, Joint Secretary, and Mr. Dammu Ravi, Joint Secretary for their support and constant guidance in making IESS IV a grand success. A warm welcome to Mr R K Singh, Joint Secretary, Ministry of Heavy Industry and Mr. Mr. Rahul Chhabra, Joint Secretary, Ministry of External Affairs, Government of India for extending their helping hand and support in various manner. We are extremely grateful to all of you.

My hearty greetings to all the other distinguished exhibitors, delegates, visitors and other participants from various countries and I thank them for the whole hearted

support they have given in organizing IESS IV. We are, indeed, grateful for your valued participation at IESS IV. We do hope that you will benefit from IESS IV and continue to support EEPC India in the days ahead.

The legendary Henry Ford once said that “*Coming together is a beginning; keeping together is progress; working together is success*”. Indeed, IESS IV is a great example of working together to achieve success. IESS IV is a continuation of our earlier efforts to Make India a sourcing hub and display before Global giants and buyers the range of technical capabilities of Indian engineering companies and their remarkable achievements. Thus, like before IESS IV remains quintessentially the product of the hard work put in by EEPC India whose primary constituents are small and medium scale engineering companies of India.

An analysis of private corporate earnings and spending in foreign exchange shows the increased corporate reliance on imported inputs. For a country as a whole, the net outgo of foreign exchange on account of merchandise trade, as a percentage of GDP at current market price was 2.2% in 1992-93 and stood it at 10.1% in 2011-12; the highest in the last two decades. The observed net outgo on foreign exchange due to corporations’ external transactions is undeniably large and has contributed to the rising current account deficit.

It is for this reason the **Make in India** campaign was launched by the new Government. While its focus is essentially investment facilitation and enhancing production, **EEPC India** is of the view that **Make in India** should also equally emphasize on procurement of indigenous inputs both domestically and by global giants so that the net outgo of foreign exchange due to corporates can be drastically reduced.

IESS IV intends to do just that. We believe that IESS IV is likely to be a game changer as we have been able to innovate on many fronts. Given the paucity of time let me reiterate the diversity of the three day exhibition and our efforts to value add in various manner for the benefit of participants. It is our belief that at the end of the IESS IV, the participants will feel that that they have been provided a great opportunity in developing new business contacts, exploring new markets and in evaluating new technologies.

It is said that the price of success is hard work, dedication to the job at hand and the determination that whatever be the outcome, one has tried to do the best to the task at hand. With these words, may I welcome our distinguished Guests, once again, to IESS IV and wish you the very best in the course of the next three days.

Thank you.

