

Cost factor key to push 'Make in India'

HYDERABAD: Union Minister of Labor and Employment Bandaru Dattatreya said on Saturday that power of economic growth, lies in resources. He said agriculture, water, mining and few others were main resources of India. Advocating for cost effective projects, he said that cost factor was important and could help 'Make in India' to take off.

He was speaking at the '56th National Cost Convention 2015' with theme of 'Powering Economic Growth through Cost Management Accounting', in city.

He also advocated for imparting skill development training for greater industrial productivity. Minister of State for Science and Technology & Earth Science Y S Chowdary on this occasion said that nearly 10 million youth were joining job market every year. He said that two categories of people require skill training which includes politicians and farmers.

Farmers need to know cost accountancy, he said and added that they never calculate value of the land, their salary as the investment. Cost accountancy was required to farmers and we need to educate farmers in this regard, he opined.

Speaking about smart cities, Chowdary said that there was a need of Desi Smart Cities, not imported Smart Cities. "We need Indianized smart cities that address real issues of the public", he said.

The Institute of Cost Accountants of India national president A S Durga Prasad said that the national convention would deliver slogans of Grow in India, Grow India, Build India, Make India, Make in India and consciously clean India.