

## Cost Management and Accounting Professional Can Play a Crucial Role in Economic Growth of the Country

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Hyderabad : India's asset is its human resources. 60 per cent of its population is already in the age group of 25 to 35 years. Upgrade skills to these youth. We can supply highly resourceful manpower to the world. Future belong to us said Union Minister Venkaiah Naidu on Sunday morning in Shilpakala Vedika in Hyderabad. He was addressing 1200 plus Cost Accounting Professionals who are assembled for their 56 Annul Cost Convention.

Ridiculing elections he said the frequent elections are making all politicians occupied. Until last mother there were elections elsewhere, now in Delhi and in few months elsewhere. I prefer previous system of all elections held one time together to local to parliament, once in five year. Hope such system will come back. Prior to 1957, elections used to be over in week days. Now they last for months, he said.

Speaking about Swachh Bharat he said it is a continuous process. Our Prime Minister wanted it to be converted into a People's Movement. Cleanliness is near to the godliness, he said. Swachh Bharat has to be an eternal campaign, Venkaiah Naidu said. Even god will not allow you to reach heaven if you are not clean, he commented.

Higher education cost is going up in India. It needs some cost management he said. We have inherited a bad economy from the previous government. We had a 10year holiday for the growth,. We need to work hard to make up the loss, he said.

Speaking about Modi's governance, he said even after six decades of independence, 57 per cent of population didn't have access to banking services until recently. Seeing this we started a Dhan Yojana, which has achieved a remarkable progress. Today we have 11.50 crore people enrolling in it. Out of 25 crore families, we have almost 21 crore having their accounts, he said. This we achieved at the shortest possible time, he informed.

The projected growth of the world by 2015 and 2016 is 3.5, China 3.7, but India projected to achieve 7 per cent growth he said. India is recognized due to its inherent strengths.

Future belongs to India. India will be soon 7th biggest Economy in the world, he said.

By year 2025 India will become the most youngest country in the world. We must use this human capital to build manufacturing infrastructure. Cost Accounts Profession can play a vital role, he said. In our ancient days our housewife, home maker used to be the most efficient cost accountant professional ever known to us, he said.

Agriculture is our basic culture. Cost of agriculture is going up. Because of which agriculture has become unviable. That is why people are migrating to urban cities. Cost Management and Accounting professionals can come out with more constructive suggestions in this regard, he said. He assured the Cost Accounting professionals that their problems are being taken up to Union Minister Arun Jetley. Modi cant convert day into night and night into day. Reforms will take time. There are lot of expectations. Modi is working hard and fast. Violent minority cant obstruct the silent majority, he summed up his speech.

Prior to his address he unveiled a Souvenir brought out especially for the occasion. He also unveiled certain instruction manuals and a career guidance CD. A MoU was also entered between CMA and Institute of Public Enterprises and documents were exchanged in the presence of Venkaiah Naidu.

Speaking on the occasion Mr. Madhusudhan Rao, CMD of Madhusudhan Rao, CMD of Vizag Steel Plant said Management and Cost Accounting Professionals can contribute greater than ever before. Today survival is based on cost competitiveness. Synergy in operation costs etc will play a major role in survival in the business. The importance of the Cost and Management Accountants Professionals has gone up by many folds, he said. Shift away from routine, think differently, work innovatively, he advised young professionals.

Earlier Dr. A. S. Durga Prasad welcomed the gathering. P.V. Bhattad, Padmanabhan, Radha Krishna and others have graced the function.

The two day 56th National Cost Convention 2015 kicked off yesterday. It is being organised with a theme "Powering Economic Growth through Cost & Management Accounting". More than 1200 professionals from across India are participating in the Convention.

Earlier today a Technical Session on Make India—Intelligent, Inviting was held. BB Goya, Karuna Gopal, Yogesh Srivastav, Manguirsh Raiker, Venkateshwarulu and Srikanth Sahoo have participated in the same.

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