

We need Desi Smart Cities, not imported Smart Cities: Y.S.Chowdary

Hyderabad, Jan 31, 2015: The 56th National Cost Convention 2015 with a theme "Powering Economic Growth Through Cost & Management Accounting" kicked off here on Saturday at Shilpakala Vediaka at Madhapur.

Union Labour Minister Bandaru Dattatreya and Minister of State for Science and Technology Y S Chowdary inaugurated the two-day meet and addressed the gathering. Padma Bhushan Dr. M B Athreya, Management Consultant, delivered the Key Note address. Dr. A.S. Durga Prasada, National President of The Institute of Cost Accountants of India(ICAI); P.V. Bhattad, Vice President; J. Padmanabhan, DLS Sreshti and Radha Krishna, local Chapter Chairman among other participated in the inaugural function. 1200 delegates from across India are taking part in the two day conference, which is being held second time in city.

Speaking on the occasion immediately after the inauguration, Chowdary said that nearly 10 million youth are joining job market every year. He said that the CMA must play an important role in shaping up of India's youth. The Profession of Cost Accountant is not merely a profession, but, there is lot of social responsibility he said. Science and Technology plays a great role in Make in India Program, he informed. In making Make in India program success, Cost Accountants can play a huge role, he said.

"Skills are very important in every field. Our ministry steady revealed that two categories of people require skill training. One is politicians and second is farmers. Farmers need to know cost accountancy. They never calculate value of the land, their salary as the investment. So cost accountancy is required to farmers he said. So we need to educate farmers on the same," Chowdary said.

Speaking further, Chowdary asked Indians to get into original inventions. Imitations and Copying doesn't work he said. Indians need to produce their own inventions, he said. "In India people are not coming forward to take risks, are not getting in entrepreneurship. They must cultivate risk taking ability. Government has limitations. We can't print currency, inject subsidies. Government main job is to give proper governance. People too have equal role to play in getting that governance from the government," he said.

Speaking about the Smart Cities, Chowdary said there has been a lot of buzz going on around Smart Cities. But, what we need is Desi Smart Cities, not imported Smart Cities. "We need Indianized Smart Cities that address real issues of the public," he said. He concluded his speech by saying time has come for country to come for cooperation, coordination rather than competition and confrontation.

Addressing the gathering, Bandaru Dattatreya said power of Economic Growth lies in our resources. "Our resources are Agriculture, Water, Mining and many others. Competitiveness is very important. Without cost control and management, you cannot have competitiveness, he said. The initial project costs of Hyderabad Metro, Polarvaram and many projects risen many times due to delay. So whatever you Cost Accountants to, it must reduce cost. Cost factor is important. Unless this is done, Make in India and Skill India have no value," he said.

"India can provide employment to many crores of people by imparting vocational skills and training. We need important vocational skill training. Our ITIs must reach level of IIMs," he said. Talking about the Apprentices (Amendment) bill passed recently by the Indian Parliament, he informed that in India we are providing training to just 2.8 lakh people. Compared to other countries like Germany (30 lakhs), Japan (1 crore) and China (2 crore), this is very low, he said.

The inaugural session witnessed two important MOUs with CIMA and TCS for the benefit of

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Chennai: Union Urban Development Minister M Venkaiah Naidu during the Conference on "Tamil Nadu Smart Cities", in Chennai on Jan. 29, 2015.(Photo: I

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Urban Ministers of different states at the National Conclave of States / UT's on Smart Cities at Vigyan

students and members. The Chief Guests released the publications on Education, Health and Internal Audit Sectors.

Union Minister Venkaiah Naidu will address the conference on Sunday. (INN)

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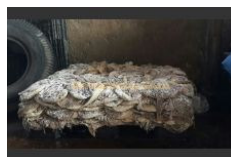
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