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'Make in India' to boost production, says Prasad

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Former chairman and managing director of Bharat Heavy Electricals Limited (BHEL) B. Prasada Rao said that the Make In India campaign taken up by Prime Minister Narendra Modi has the potential to make India a major manufacturing hub for different companies across the globe. It will lead to more indigenisation and offer opportunities to achieve economies of scale of both international and domestic suppliers to help them become more competitive. This will enable the development of domestic manufacturing giants and create large manufacturing base by providing an entire ecosystem conducive to low cost and high-quality products.

Andhra Pradesh Governor Biswa Bhushan Harichandran conferred Mr Prasada Rao with 'Honoris Causa' at the Jawaharlal Nehru Technological University Kakinada (JNTUK). He was awarded honorary doctorate.

Addressing the gathering, Mr Prasada Rao said that Make In India could be a platform to strengthen domestic manufacturing and capabilities in strategic area of defence and other areas.

He said that the success of the programme depends on efforts to boost level of operations and meeting global quality standards.



Andhra Pradesh Governor Biswa Bhushan Harichandran gives away an honorary doctorate to former CMD of BHEL B. Prasada Rao as Vice-Chancellor of the University M. Ramalinga Raju looks on.

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This, he said, needs the right kind of focus on research and development and innovation. The ability of companies to create, absorb and commercialise innovations determine their competitiveness. Feedback from manufacturing fosters technology upgradation, he opined.

The country spent just around 0.8 per cent of its GDP on R&D against 1.5 per cent by China and 3.4 per cent by South Korea over the past decade. He said India should aspire to become Germany of the East and not 'Factory to the West'.

Mr Prasada Rao said that as a nation, we need to focus on improving tri-axial relationship of industry, government and academia and encourage technol-

ogy transfer through FDI or joint ventures with technology leaders in acquiring cutting-edge technologies, build an ecosystem which encourages successes and tolerate failures and enhancement of intellectual capital governance leading to technology edge.

Mr Prasada Rao said that this decade and the next two decades offer a golden opportunity for the country to skill the youth and build a strong workforce as around 64 per cent of India's population is expected to be in the age bracket of 15-59 years by 2026 and population pyramid of India is experiencing a bulge across the 15-64 bracket, increasing the working age population nearly 761 million to 869 million during 2011-2020.