

## **Message by President**

**Global Compact Network, India**

**3<sup>rd</sup> Subir Raha Memorial Lecture**

**by**

**Dr. Sam Pitroda**

**Date: November 6<sup>th</sup>, 2012**

**Venue: SCOPE Convention**

**Centre, New Delhi**

Dr. Sam Pitroda, Adviser to the Prime Minister of India on Public Information, Infrastructure and Innovations, Ms. Lise Grande, UN Resident Coordinator India, Mrs. Raha, members of Global Compact Network, India, colleagues from ONGC, other PSUs, friends from media, my young friends from the student community, ladies and gentlemen, a very good afternoon to all of you.

As President of Global Compact Network India, it's really my pleasant duty to welcome you all to this 3<sup>rd</sup> Subir Raha Memorial lecture to honour the memory of the erstwhile, charismatic and benevolent Chairman and Managing Director of ONGC as well as the Founding President of the Global Compact Network India.

In particular, I would like to welcome Mrs. Raha who has so graciously agreed to be our guest. I thank you ma'am, for joining us in paying tribute to the memory of Mr. Raha. Last time you were not able to make it but we had you in our midst. Though Mr. Raha has left for his heavenly abode, his vision, deeds and actions continue to inspire and motivate us even today. Two institutions, which have benefitted immensely from the leadership of Mr. Raha are Petrotech Society and GCNI. Earlier this year on his birthday 28<sup>th</sup> August, Petrotech Society held its "3<sup>rd</sup> Sudhir Raha Memorial Lecture" that was delivered by none other than Dr. APJ Abdul Kalam, our former and much loved President of India. And we are indeed fortunate that Dr. Sam Pitroda, an equally illustrious personality has so graciously agreed to deliver today's lecture. Thank you Sir!

On August 28<sup>th</sup>, when I had addressed the Hydrocarbon sector, I spoke at length about my personal association with Mr. Raha and how I have immensely benefitted from that. The Hydrocarbon sector, in fact, knew Mr. Raha very well as an industry leader who spanned both upstream and downstream, a rare combination of great applaud and expertise and equal felicity.

Today I address the Global Compact Network community who may not be well acquainted with Mr. Raha, therefore allow me to offer a brief introduction of this illustrious industry leader. Mr. Raha started his career with Indian Oil Corporation Limited as a graduate trainee and grew to becoming its Director of Human Resources before joining ONGC as its Chairman and Managing Director in the year 2001 and led India's largest Public Sector Enterprise for 5 years. Mr. Raha took charge as CMD of ONGC at a time when the organization was in a state of flux and uncertainty was all around and it needed a formal decisive leadership. He took charge with firmness, conviction, purpose and initiatives and rejuvenated the entire organization, virtually in no time. Under his watch, ONGC's

market capitalization boomed to become the highest among the corporate India. With intimate knowledge of refining and marketing sector he led the acquisition of Mangalore Refinery and Petro Chemicals Limited. This was perhaps the first case of a public sector company acquiring a private sector company and then turning it around and building its fortunes around within the first year of acquisition itself. Today, MRPL has the privilege of being one of the green and one of the most efficient refineries and it's really a drill among ONGC portfolio of Company and is doing extremely well.

We at ONGC had long contemplated entering the high risk venture of deep and ultra deepwater exploration. Mr. Raha took this risk and led an aggressive deep water explorations effort called Sagar Samridhhi that placed ONGC as amongst one of the few operators; in fact, we were the only operators who had begun a project of that magnitude of about \$3 billion and drilling 47 wells and that, too, in early 2000.

He also initiated action on declining production from ageing producing properties and initiated in crude oil recovery projects and enhanced recovery projects. Thanks to this initiative, ONGC has not only managed to address its declining production but actually added about 72 million tons. In fact these IOR schemes were envisaged to get 160 million tons of oil between 2000 and 2030. 72 million oil has already been accrued and a balance of 90 million will also be accrued as we go around.

He also led ONGC from a petrol EMP company to become an integrated energy company with global footprint by acquiring many equities abroad. He also initiated expansion of ONGC into various value integration projects in the field of petro chemicals, special economic zone, power, and clean ore and alternate source of energy. All this was achieved in his term of 5 years and it is the momentum that he provided to the organization that continues to serve us very well even today.

I was privileged to serve with Mr. Raha when he positioned me; I was the production engineer all my 30 years. He put me as chief of corporate communications of ONGC at Delhi, reporting directly to him. I firstly learned on the job the tricks of the trade and of that trade of which I had no exposure at all, and tried hard to fulfill the expectations of a boss who was most demanding and unforgiving of failure. But this has really hardened me and made me the man which I am today. While the activity was intense and the days were hectic, the learning for me was profound as it gave me virtually a bird's eye view of scope and scale of change which was implemented throughout the organization that too at a breakneck speed. From organizational structure to delegation of powers to HR processes to monetizing idling assets to redesigning of our R&D institutes to forays into value added integration projects or overseas equity acquisition, I have seen all of that happening right in front of my eyes and the change was radical and swift.

Thanks to Mr. Raha, I was privileged to be where it mattered, when it mattered and to interact and learn from those who matter. I can say quite proudly that what I learned from that stint has stood me in good stead subsequently and today when I stand before you as CMD of the most valuable company of India, these experiences were most rewarding as I had the privilege to learn them from the maestro himself. Today when confronted with a problem or issue, I revisit the template used by Mr. Raha for inspiration and guidance and invariably find the solution and I treasure this legacy each day and thank Mr. Raha for giving this privilege to me.

I have not had a privilege of knowing Dr. Pitroda that very well from close quarter but each time I made a call or received a call on the mobile phone it is a deist reminder of his golden print on the Indian telecommunication revolution. Way back in 1980s when a young and impatient Prime Minister, Mr. Rajiv Gandhi was looking for an enabling team that would deliver his vision of modern

and globally integrated India, he found the answers to his prayers in Dr. Sam Pitroda. And coursed him to come to India from US and held as many as 6 technology missions on telecommunication, water, literacy, immunization, dairy and oil seeds. In these roles he helped revolutionize India's development policies and philosophies, with the focus on access to technology as a key to social change. Subsequently Dr. Pitroda chaired India's National Knowledge Commission to provide a blueprint for reform of knowledge related institutions and infrastructure in the country. Presently, Dr. Pitroda is the Adviser to the Prime Minister on Public Information Infrastructure and Innovations and has undertaken the ambitious task of providing plans for creating digital infrastructure in the country for enhancing governance and improving delivery of public services. He is also the Chairman of National Innovation Council which is working on several initiatives to boost innovation performance in the country. I hope that I have announced sufficient interest in the diverse capabilities of our speaker this evening. Today Dr. Pitroda has chosen to speak on "Sustainable Development and Inclusive Growth in 21<sup>st</sup> Century: Possibilities and Challenges for India". As it is evident from his career profile; leveraging high technology, knowledge management and innovations to address sustainable development and inclusive growth. For a most interesting blend, Dr. Pitroda combines vision, entrepreneurship and on ground implementation exercise and I am sure as we hear him speak, a holistic well conceived, researched and implementable road map will definitely emerge.

Sir, I assure you that this evening we intend to take note of your guidance very seriously and will use all our resources and disposal towards implementation of social transformation through technology. We hope to integrate your vision into our strategic planning and annual activity calendar to ensure that this learning migrates to ground activation. We hope that your first engagement with the United Nation's Global Compact moment is most constructive and that today is a start of a long term relationship.

Sir, I thank you sincerely for accepting our request to honour the memorial of Mr. Subir Raha and look forward to listening to your inspiring address.