
**Speech for President, GCNI
for
India Sustainability Dialogue –Making Social Dimension Work
8th December 2015,
The Taj Mansingh Hotel, No. 1 Mansingh Road, New Delhi**

Dear Mr. Philipp von Sahr, President & CEO, BMW Group India; Mr. Vishvesh Prabhakar, Managing Director-Operations and Sustainability, Accenture Services Pvt. Ltd; Ms. Frederika Meijer; Representative, UNFPA; Dr. Bhaskar Chatterjee, our Chief Guest, DG & CEO, Indian Institute of Corporate Affairs (IICA), Ministry of Corporate Affairs and Dr. Uddesh Kohli, Senior Adviser, United Nations Global Compact. I would also like to in particular recognise amongst us the presence of Dr. Hameed Nuru, Country Director, World Food Programme & Under-Secretary General in the United Nations; Mr. Anurag Goel, Former Secretary, Ministry of Corporate Affairs, Government of India and Mr. Ashok Pavadia, Additional Secretary & Adviser, Inter-State Council Secretariat, Ministry of Home Affairs, Government of India.

Distinguished Guests, Panelists, Ladies and Gentlemen!

As the President, Global Compact Network India, I am delighted and honoured to welcome you at the ***India Sustainability Dialogue*** themed ***Making Social Dimension Work*** jointly hosted by UN Global Compact Network India (UNGONI) and BMW Group India. The first **India Sustainability Dialogue 1.0: The Ecological Challenge** was held 2 years ago and we were thrilled by the positive reception and response. Today we have gathered here, to discuss the scope of partnership based projects in translating business action into sustainable business value through integrating ethical and social practices into the core business strategy.

As you are all aware, with the United Nations, recently launching Sustainable Development Goals, it is a historical moment where countries have committed to eradicate poverty through sustainable development. It is conceivable, that India's role in achieving these global goals will very likely influence the advance of global sustainable development. It has been agreed upon, that corporate social responsibility needs transformation from having a moral compass to an economic compass.

In the context of India, the enactment of the Companies Act 2013 has been instrumental in pressing businesses to make important strides for operating more responsibly. They are reorienting their policies in the light of national social priorities embedding them in the global framework of sustainable development goals. There are ample evidences that show that India has suffered a set- back in social

development highlighting the need for governments, businesses, academic organizations and civil society to join hands to focus towards the social dimension of sustainable development.

Many reasonable observers have noted that it is popular to focus on environmental sustainability, but in the context of a developing country, it is prudent to invest equally to social development. “Put people first” is the bottom line for social development. Today, businesses are keen to achieve social impacts by consolidating the opinions of key players and partnering with them for innovating effective implementation strategies. In fact, this finds resonance in the Goal 17 of Sustainable Development Goal where partners work hand in hand with a shared vision and shared goals placing people at the centre of sustainable development agenda

An inclusive society accommodates diversity of race, gender, class, generation, and geography providing equal opportunity for all. At the focal point, it is the ability of the dynamic private sector in India to mainstream social initiatives in their CSR policies while engaging dialogue with the governments and the civil sector in the wider context of global and local needs and directives.

Global Compact Network supports businesses to achieve these global goals and to make long lasting contributions to the cause of sustainability through dialogue between various stakeholders exchanging ideas and possibilities of engagement and partnership. **India Sustainability Dialogue** reinforces the commitment of businesses to engage with various stakeholders to promote and encourage social development through their CSR policy.

I once again congratulate all of you for choosing the issue of including social development as part of CSR policies in the view of the Companies Act 2013 in India and the global sustainable development goals.

I wish this event a great success.

Thank you!