

SICCI's 86th Anniversary Dinner & SICCI-DBS SIEA 2010 Presentation Ceremony

Ritz-Carlton Millennia Singapore, 28 October 2010

Address by Dr Ng Eng Hen, Minister for Education And Second Minister for Defense, Singapore

Mr R Narayanamohan, Chairman, Singapore Indian Chamber of Commerce & Industry

Dr T. Chandroo, Vice-Chairman, Singapore Indian Chamber of Commerce & Industry; and Chairman, Singapore Indian Entrepreneur Awards (SIEA) 2010 Committee

Mr Inderjit Singh, Member of Parliament for Ang Mo Kio GRC, and Chairman of the Panel of Judges for SIEA 2010

Excellencies

SICCI's Advisors, Directors and members

Ladies and gentlemen

I am delighted to be here with you this evening for the Singapore Indian Chamber of Commerce and Industry's 86th anniversary celebration as well as the presentation of the SICCI-DBS Singapore Indian Entrepreneur Awards 2010.

A Valued Partner

This Chamber has a long and distinguished history. Established in 1924, it has grown in size and stature to become a dynamic, forward-looking organisation with a network of partners that span the globe. SICCI has built a significant membership base across a wide spectrum of businesses and industries that provides commercial opportunities.

SICCI has also regularly provided valuable feedback and inputs from its members on government policies and economic-related issues – e.g., in the recent Economic Strategies Committee (ESC). As a result, one important outcome of the ESC was the allocation of a S\$2 billion funding to improve productivity, administered by a new statutory board, the Productivity Fund Administration Board (PFAB). This is an important strategic direction for Singapore as we seek to increase productivity growth by two to three percent a year over the next decade.

SICCI, in response, has been proactive. It has established a Productivity and Innovation sub-committee to provide a link with the PFAB. The Chamber is also part of Spring Singapore's Productivity Management Programme and through this your members will have access to consultants to enhance productivity at their workplace.

The Chamber has also set up a sub-committee to examine ways and means to reach out to the growing number of Indian professionals living in Singapore, currently numbering approximately 200,000. This move by SICCI is timely as Indian expatriates can be an important asset to draw on business linkages with the Indian sub-continent and internationally.

Deepening Ties

Singapore is keen to reach out to India. In the area of education, instances of collaborations with India have been expanding. At the schools level, we have established ongoing student and teacher exchange programmes. To date, 41 Singapore schools have twinning programmes with Indian schools. Our universities have been actively pursuing linkages with their Indian counterparts and other Indian organisations. In total, our universities have existing Memoranda of Understanding (MOUs) with 16 Indian institutions covering collaborations such as staff and student exchanges; exchanges of academic information and materials; joint research and development including commercialisation of technology; and joint organisation and participation

of seminars and conferences. This is a good illustration of the deep and increasing educational linkages Singapore has with India.

As an organisation of members with strong links and expertise to India, the Chamber has been leveraging on its strengths to contribute to enhancing educational experiences and building more bridges between the two countries. For example, since 2009, the Chamber has been sending students from Singapore universities on a three-month internship programme with reputable Indian companies in India. Called the SICCI-India Internship Programme (SICCI-IIP), the programme has seen 16 students benefit from exposure to the working world as well as to the culture and economic life of another country. Feedback from both the students and the companies they interned in has been uniformly positive, and I am heartened to note that for next year, the Chamber has plans to add more places for students and more participating companies in India.

Acknowledging and Affirming Entrepreneurs

Tonight, Awards will also be presented.

Into their seventh year, the SICCI-DBS Singapore Indian Entrepreneur Awards (SIEA) recognise Indian entrepreneurs who have not only excelled in business and also distinguish themselves through their social contributions.

The recipients of the Awards are fine examples of those who have proven capabilities and vision to create, sustain and expand a business. While we can only have one entrepreneur of the year for each of the three categories – Large Enterprise; Medium Enterprise; and Promising Entrepreneur – we must agree that all the nominees are in fact leading entrepreneurs of the local Indian business community.

The SICCI-DBS Singapore Indian Business Award (SIBA) will be presented for the fourth time to recognise recipients who have promoted increased cooperation between Singapore and India.

The Chamber will also present, for the first time, the India Enterprise Award. It will be presented to an Indian company registered in Singapore that has made significant contributions to and a positive impact on Singapore's socio-economic development. There are approximately 4,000 Indian companies operating in Singapore and they actively support Singapore's growth and progress. The recognition through this new Award will further strengthen their connection with Singapore, SICCI and the business community.

Conclusion

I would like to congratulate the recipients of the Awards on their achievements and success. I would also like to wish SICCI the very best on its 86th anniversary. I am confident that in the coming years ahead, in good economic times or challenging ones, SICCI will continue to play its important role of serving its members and contributing to the further growth of the Singapore economy.

Thank you.

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