

Rewarding the spirit of business

SICCI-DBS awards salute the sense of entrepreneurship among Singapore Indian businessmen

THE SICCI-DBS Singapore Indian Entrepreneur Awards (SIEA) is presented annually by the Singapore Indian Chamber of Commerce & Industry (SICCI) to recognise outstanding Indian entrepreneurs. The awards also serve as motivation for budding Indian entrepreneurs.

What is the rationale for the awards?

According to SICCI, the awards:

- Will serve to reward the best entrepreneurs within the Indian business community in Singapore and bestow upon them due recognition.
- They will showcase leading Indian entrepreneurs and businesses in Singapore, thereby highlighting contemporary, entrepreneurial spirit within the Indian community. These entrepreneurs can act as role models for fellow Singaporeans.
- They will provide profiling and branding for these leading Indian entrepreneurs and businesses.
- They will enhance the visibility of the Indian entrepreneurs and businesses in Singapore, which will allow for easier co-operation with other Singapore businesses in penetrating the fast-expanding Indian and other emerging economies.

According to Mr Predeep Menon, CEO of SICCI, the SIEA initiative was launched in 2003 with the prime objective of identifying and profiling successful Singapore Indian entrepreneurs.

"Over the course of the past five years, we have achieved this goal remarkably. The slate of applicants that we have received thus far only proves that entrepreneurship is thriving within the Singapore Indian community and we can expect our local entrepreneurs to keep on raising the benchmarks and blazing new trails," he said.

Selection of Applicants

FROM the entries received by SICCI, the finalists were selected by a panel of judges, comprising prominent businessmen and professionals. The panel is chaired by Mr S. Dhanabalan, Chairman, Temasek Holdings (Private) Limited.

KPMG, knowledge adviser for the award, has assisted the panel of judges in the selection process.

Apart from Mr Dhanabalan, the others in the judging panel are:

- Mr Karmjit Singh, Chief Operating Officer, Singapore Airport Terminal Services Ltd
- Mr Bobby Chin, Chairman, Tote Board (Singapore Totalisator Board)
- Ms Tan Ee Lee, Managing Director, Enterprise Banking, DBS Bank
- Mr Danny Teoh, Partner, KPMG

A maximum of five finalists can be selected from each category. This time, only four were selected from one of the categories. As part of the selection process, applicants are sometimes interviewed by KPMG.

DBS Bank has been the awards' sponsor since 2004.

The awards ceremony will be held today at the Ritz-Carlton, Millennia Singapore, in conjunction with PBD Singapore.

WHO IS ELIGIBLE FOR THE AWARD?

Applications are welcome from all Indian individuals who fulfil the following eligibility criteria:

- (a) Nationality: The applicant must be a Singapore Citizen or a Singapore Permanent Resident.
- (b) Singapore-registered: The applicant's business/company must be Singapore-registered.
- (c) Ownership: The applicant must own at least 10 per cent share in the business/company; if it is an unlisted business/company. In the case of listed companies, the applicant must own 10 per cent share or S\$500,000 of equity (in market value), whichever is lower.
- (d) Active involvement: The applicant must have been with that business/company and been actively involved in the management of that business/company for at least three years for Categories 1 and 2 and between two and five years for Category 3.



Learn about the logo

The logo of the SICCI-DBS Singapore Indian Entrepreneur Awards (above) symbolises the motto of the awards: Forging ahead in the business community and stepping up and meeting challenges in the true spirit of entrepreneurship. The twisted figure in yellow represents the individual Indian entrepreneur who is very much an integral part of the Singapore business community (symbolically represented by the S-shaped orange figure) at the same time stepping out to overcome challenges (represented by the twist) and forging ahead in the true spirit of entrepreneurship.

CATEGORY 1

Large Enterprise (Four finalists): Entrepreneur whose business/company gross yearly turnover is more than S\$10 million. An applicant who is a Singapore Permanent Resident must have been doing business in Singapore for at least three years. The business/company must be registered in Singapore.



● **Mr Mohamed Ismail Gafoor**
Company: P&N Holdings Pte Ltd
Nature of Business: Property Consulting
Mr Mohamed Ismail is the CEO of P&N Holdings, the parent company of PropNex Pte Ltd, and has over 5,000 associates under his stewardship. He left the Singapore Armed Forces to venture into business with his savings and has never looked back. As CEO, he firmly believes in the alignment of all the companies under his control with corporate values, so as to add value to others' lives.

● **Mr Jagdish Prasad Jaiswal**
Company: CMA Peakmore Pte Ltd
Nature of Business: Trading, distribution & processing steel
Mr Jaiswal, a chartered accountant by training, has been in the business of steel, metal and related products for the past 15 years in Singapore. He has been instrumental in making the company a part of recycling multinational, Australian firm CMA Corporation Limited. He has since played a big role in setting up a slag-processing facility in Malaysia.



● **Mr Thiagarajah Ravindran**
Company: Crustrade Pte Ltd
Nature of Business: Trading in seafood
Mr Ravindran entered the government fisheries sector in 1977. He became an entrepreneur in 1980 and established Crustrade Pte Ltd in 1996 and has seen rapid growth in sales touching S\$47 million. It supplies Walmart, Safeway, Metro and other leading supermarkets in the US and Europe. Today, Crustrade is one of Singapore's top four seafood trading companies.



● **Mr Nachattar Singh**
Company: Dashmesh Singapore Pte Ltd
Nature of Business: Trading in food products
Set up in 1985 by Mr Singh as a dry food distribution company specialising in Indian and Pakistani food products as well as dairy products from New Zealand and Australia, the company was privatised in 2004. It has since drawn in new partner/directors and has a turnover of S\$20 million.

