

A statue for RV, at last!

The Industrial Estate Manufacturers' Association, Guindy, particularly its President K V Kanakambaram, deserve praise for installing a statue of R Venkataraman (RV).

IE HAS BEEN pointing to the lack of appreciation on the part of Tamils to applaud the rich contributions of fellow Tamils. There is no dearth of memorials, statues, though. But these have increasingly been based on the electoral calculus.

RV had made lasting contribution to the economic development, initially of Tamil Nadu and subsequently of India. For 50 years, he was actively involved with development issues, leaving an indelible impression in every portfolio he handled.

One industry a day!

He made remarkable contribution to the industrialisation of Tamil Nadu as the Minister of Industry and was instrumental in setting up the Guindy and Ambattur Industrial estates and housing projects in Besant Nagar and Anna Nagar, which are testimonies to his vision and dynamism. RV set a goal to inaugurate at least one industry every day making excellent use of a strong administration. He expanded traditional industries of



P R Ramasubrahmanya Rajha unveiling the bust of R Venkataraman K V Kanakambaram and Padma (RV's daughter) to his right.

textiles and extended to industries like sugar, aluminium, cement, paper, PVC, shipping, viscose fibre...

RV used to get the licences for the Tamil Nadu Industrial Development Corporation (TIDCO) that identified a number of new generation entrepreneurs and encouraged them to set up industries. The Tamil Nadu Industrial Investment Corporation (TIIC) and TIDCO liberally extended equity support, term loans and even working capital.

Unique support extended by government

In one of my interactions with RV, he explained a rare and perhaps a unique support by the government: South

India Shipping Corporation negotiated an attractive deal with a leading German shipyard at Bremen for purchase of six ships on 100 per cent credit. Tamil Nadu Industrial Investment Corporation offered to provide financial support. The deal was to be completed before 31 March. But TIIC came across one serious problem: shipping was not recognised then as an industry and thus, it needed amendment to TIIC's Memorandum and Articles of Association, which could not be done before 31 March.

RV took up the matter with Kamaraj, Finance Secretary T A Varghese. With the support of Finance Minister C Subramaniam came out with the government providing the guarantee till TIIC amended the Articles of Association. RV described this as a rare instance of the government extending a sovereign guarantee for a private company.

In the changed circumstances of today with politicisation colouring decisions, can such a decision be boldly taken without inviting instant criticism not just from the opposition parties, but also from the TV news channels who bray for the blood of such decision makers?

As Minister of Power, RV made TN the first state to take electricity to all villages. RV, who started his career as a labour leader served the International Labour Organisation as workers'

representative for the longest period. RV was leader of Madras Legislative Council for ten years.

At the Centre RV served as a member of the Planning Commission. From 1980, his rise was meteoric: he held with distinction the portfolios of finance and defence ministries, then served as Vice President and President of India. A devout follower of Paramacharya, the title of *Sat Seva Ratna* was conferred on him by His Holiness the Sankaracharya of Kanchi Kamakoti Peetam.

Quite disappointingly, the innumerable business leaders who owed their rise to RV guiding them to enter/expand business, seemed to have forgotten RV. The one great exception was Ramco Group chairman P R Ramasubrahmanya Rajha who unveiled the statue and made wholesome tribute.

What the state should have done and has failed to do, I am glad, our association has done. Thank you, Kanakambaram. —SV

RV set a goal for the state to inaugurate at least one industry everyday making excellent use of a strong and dedicated administration.