

# 'IIMs need to take more responsibility in making India a developed nation by 2047'

Pradhan lays foundation stone of new hostel and academic blocks at IIM-C

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**Union  
Education  
Minister  
Dharmendra  
Pradhan**

URGING INSTITUTES like the Indian Institute of Management-Calcutta (IIM-C) to take more responsibility in shaping the country's economy by 2047, when the country will celebrate 100 years of Independence, Union Education Minister Dharmendra Pradhan on Wednesday said that the country will require best management process and best management practice as the 21st century is going to be a knowledge-based economy and a knowledge-based society.

After laying the foundation stone of the new hostel and aca-

ademic blocks of the premier B school on its Kolkata campus, Pradhan in his virtual address said: "Prime Minister Narendra Modi has given a target for Amrit Kaal which is the next 25 years. By 2047, we have to be a developed country. I am confident that today those who are in the age group of 20, will be at the peak of their career in the next 20 to 25 years. They will be leading in different fronts like marketing, en-

trepreneurship or somebody may be a global thought leader. The 21st century is going to be a knowledge-based economy and a knowledge-based society. The best management process and best management practices will be a requirement. This means more responsibilities and duties for IIM-Calcutta."

The Union Minister further said that whether it's Dubai, Tokyo, or major US cities, IIM-C alumni have been driving their respective economies and adding more value.

"Looking into the prediction of the Indian economy for the next 25 years. The size of our economy will be USD 30 trillion by 2047. Today, we are at USD 4

trillion. The first requirement will be the quality management process and quality management personnel. The IIM will clear the benchmark for our requirement," Pradhan added.

The proposed hostel building, service building, and substation building at IIM-Calcutta will be a G+9 storied building with a built-up area of 32,556 sqm, consisting of 726 rooms with common washrooms, 200 rooms with attached washrooms with all modern amenities to secure GRIHA 5-Star rating. The estimated cost of the project is Rs 245.88 crore.

The project has been designed by Architect Hafeez Contractor and it is expected to be completed in the next two years.