

**ADDRESS BY THE HON'BLE PRESIDENT OF INDIA
SMT. DROUPADI MURMU
ON THE OCCASION OF CALL ON BY THE PROBATIONERS OF
INDIAN TRADE SERVICE & INDIAN COST ACCOUNTS SERVICE**

Rashtrapati Bhavan, October 29, 2024

I am delighted to meet all of you. I congratulate you all on your selection into the prestigious services. You will be shouldering important responsibilities in these two services. I am sure you will discharge your duties with complete dedication and excellence. Your decisions and actions will have a widespread impact on the country's economy and a lasting impact on the overall development of the country.

Dear probationers of Indian Trade Service,

I am glad to note that all four probationers of Indian Trade Service present here today are women. It is always a delight to see the rising participation of women in all spheres. You all represent the rising India, the new India.

Your service will play an important role in powering India's growth and making an impact on the lives of people at large. Listening to your experiences has strengthened my belief that our officers are functioning with a 'future ready' approach. I am confident that this training has made you well versed with the dynamics of global trade and the opportunities before the Indian economy. India is the fastest growing major economy and is likely to become the third largest economy soon. According to the latest World Bank estimates, India contributed 16 percent to global economic growth in 2023. Our economy is likely to grow ten-fold by 2047.

With a rapid economic growth of 8.2 percent in the year 2023-24, the Indian economy has been demonstrating resilience in the face of geopolitical challenges. India needs to attract private investment to increase the levels of per capita income and to get to continued high levels of growth, even amidst turbulent global environment. The Indian Government has an investor friendly policy, wherein most sectors are open for 100 percent FDI under the automatic route. Several initiatives of

the Government of India are creating an enabling eco-system for growth. India is the third largest start-up country, only after the US and the UK.

Dear probationers,

As per a recent report of NITI Ayog, India's participation in global value chains has increased over time but India's integration into these chains is still relatively modest. It is here that your role becomes all the more relevant. You will be playing a significant role in trade facilitation through your expertise in multilateral and bilateral trade mechanisms.

With the use of Artificial Intelligence spreading into every sphere of activity, you must keep learning and updating yourself about the advancement of AI. You should make the best use of related technologies in your functioning and contribute towards increasing India's global competence.

With the enhanced focus of government on boosting the manufacturing, it will be your responsibility to facilitate the creation of enabling environment and infrastructure for increasing trade across borders. You are expected to bring up new dimensions in trade negotiation, create innovative policies and provide new impetus to boost India's trade. I know that you will live up to the expectations of the country.

Dear probationers of Indian Cost Accounts Service,

I am told that your service is exclusively equipped with professionally qualified Chartered Accountants and Cost Accountants and that you play a proactive role in rationalising expenditure across government operations, schemes and projects, while ensuring transparent assessment of revenues. You are expected to have an acumen for handling complex financial and cost management issues. You also play an important role in navigating international trade matters such as anti-dumping measures and safeguard duties under various bilateral and multilateral agreements. Your overall aim is to ensure that the financial resources derive maximum value.

Your decisions and actions will be key to safeguarding public finances and boosting efficiency and effectiveness in government procurement systems. The expert job done by you will go a long way in enhancing transparency and accountability in financial transactions. This in turn will

promote effective utilisation of resources for the benefit of the common people.

I am happy to note that in the implementation of GST system, audits undertaken by you have been instrumental in detecting revenue leakages and enhancing compliance measures. You would be discharging several responsibilities ranging from financial advisors, investigators and enforcement officers to policy formulators. You should always strive for excellence. Be aware of the fact that whatever you do has an ultimate impact on the welfare of underprivileged and deprived sections.

In the end, I would like to share that you have joined the service at a time when, by putting in your best efforts, you can contribute to making India a developed nation. The story of a new, rising and vibrant India is going to be extraordinary, and you are going to play a very important role. I wish you all a bright future. May you make the country proud!

Thank you,

Jai Hind!

Jai Bharat!