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**भारतीय कम्पनी सचिव संस्थान**

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## Sub: ICSI-CCGRT – Book Review

मातेव रक्षति पितेव हिते नियुक्ते कान्तेव चापि रमयत्यपनीय खेदम् ।  
लक्ष्मीं तनोति वितनोति च दिक्षु कीर्तिम् किं किं न साधयति कल्पलतेव विद्या ॥

“विद्या माता की तरह रक्षण करती है, पिता की तरह हित करती है, पत्नी की तरह थकान दूर करके मन को रीझाती है, शोभा प्राप्त कराती है, और चारों दिशाओं में कीर्ति फैलाती है ।  
सचमुच, कल्पवृक्ष की तरह यह विद्या क्या क्या सिद्ध नहीं करती ?”

Such is the importance of acquiring knowledge in our lives. Books a vital aid of acquiring such knowledge since the times immemorial.

Vera Nazarian, told once that *whenever you read a good book, somewhere in the world, a door opens to allow in more light*. It is said that books are our best companions. A good book give us a different point of view than just of our own. Books, magazines and journals are friends of human, which gives emotional touch to intelligence.

We are pleased to share with you that **ICSI-CCGRT** is has come up with a novel initiative ‘**Book Review**’ through which our learned reviewers will be undertaking scholarly review of the books relevant to CS profession based on their content, style, and merit.

We are sharing Review of book titled ‘**Imagining India: Ideas for the New Century**’:

<b>Book Title</b>	Imagining India: Ideas for the New Century
<b>Authors</b>	Nandan Nilekani
<b>Publisher</b>	Penguin India

The above book is reviewed by **Dr. Prasant Sarangi**, Director, ICSI-CCGRT, Navi Mumbai.

Hope, you will find enclosed Book Review useful & informative. Your feedback is highly appreciated and will help us to focus on desired areas. We welcome your feedback/suggestions on this initiative at [prasant.sarangi@icsi.edu](mailto:prasant.sarangi@icsi.edu), [ccgrt@icsi.edu](mailto:ccgrt@icsi.edu).

**नव वर्ष की हार्दिक शुभकामनायें ।**

**CS Ashish Garg**  
Chairman  
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**CS (Dr.) Shyam Agrawal**  
President  
ICSI





## BOOK REVIEW BOOK REVIEW

**Book Title** : Imagining India: Ideas for the New Century  
**Author's Name** : Nandan Nilekani  
**Publisher Name** : Penguin India  
**Edition** : Revised and Updated  
**Total Pages** : 531 (Including Index)  
**Price of the Book** : Rs. 399.00

### INTRODUCTION:

Even though the book has published a few years back, still it has its own charisma among the readers who read it today. Most of the facts that are articulated in the book are still looks alive in Indian politics and economics. This review is a gentle reminder for those who are already gone through the book and for those who are not yet covered this book.

Nilekani is one of the co-founder of Infosys, one of India's biggest IT firms, and a corporate icon in his homeland. This book, however, is no primer on business strategy or economic policy. It is primarily about ideas: the ideas that have held India back, the ideas that are allowing it to forge ahead, and the ideas that it still needs to embrace.

There are many difficult issues over which Nilekani skates. The key to ensuring that economic growth creates a more equal society, he argues, is to ensure access to resources for all, but does not explain how this might be possible, especially in an already deeply divided society.

He notes that the opening of markets is replacing caste struggles with class conflict, yet never addresses the consequences of such conflict. There is, however, a bracing optimism about Nilekani's analysis that vaults over such quibbles and which can only be welcome in this age of doom and gloom. What is most striking about the ideas now transforming India is that they challenge not just the old India, but also the contemporary West. It is the West that now fears the population bomb, decries economic growth, deplores consumerism, and frets about urbanisation. India is confronting the West in more ways than one. Few glimpses of the book are narrated below:

## **IMAGINING INDIA: IDEAS FOR THE NEW CENTURY**

Imagining India offers a visionary outlook about India and its burgeoning future through the eyes of its author Nandan Nilekani, who is an accomplished business leader. An original and balanced perspective on India's past, present, and future is presented in an engaging manner. The central ideas that have shaped India's growth are reviewed strongly in Imagining India. India's earlier socialist policies, which stunted its growth, is looked at critically. The book traces the policies and efforts of the past and present leaders, wherein they tried to develop new frameworks to suit India's challenges. The author lays emphasis on the role played by the youth of the country in its development. Further, he throws light on the impact of information technology on business and governance. Other topics covered include labour reform, caste politics, urbanisation, infrastructure, higher education, English language, and globalisation. He charts ideas that are pivotal to India's future growth, and stresses that new ideas for social security, environment, public health, etc. are required to secure India's future.

## **THE AWAKENED COUNTRY**

The author describes about how Indian economy transformed from a climate dependent country to a new belief among the people to grab the opportunities. He has narrated the examples of Sam Pitroda, colonial Raj, Tata, Reliance Industries etc.

## **WHERE THE POWER LIES:**

The author describes very elaborately on various issues which seems very interesting while reading. A brief glimpses of some of the important facts are narrated below:

- Indian firms, big and small, are innovating in business models and in products in a way that will have a greater impact on economic growth than routine increases in capital and labour utilization. For instance, the inexpensive solar lamps SELCO offers people in villages without electricity help shops to stay open longer and children to study after sundown. The community IT kiosks that businesses have opened in villages are becoming a way for people in the countryside to connect to India's urban markets. The manner in which businesses are targeting consumers-with the Tata Nano Car as well as the Honda City and Blackberry's and hundred-rupee mobile phones, one-rupee shampoo packets as well as high-end consumer products- points to a market that is expanding and touching an incredibly broad base of Indians.

- Indians are now keenly following and participating in a variety of debates, and we are arguing about markets, politics and governance in a manner I have never seen before. Our discussions have become not just spontaneous but – and there is no other word for it – raucous. An explosion of new media has accompanied this urge for public analysis and debate, and we now have over 200 television channels, with over forty channels for news alone. We are a country with a vibrant public square lit up by camera flashbulbs, our chatter caught by a blur of microphones.
- Many with whom I have shared my thoughts on India's future are sceptical about the promise of our new ideas. They believe that politics will derail these positive shifts and that things are just as likely to get worse in the coming years. They tell me my optimism ignores the numerous risks and pitfalls on the road ahead. But my own experience at Infosys has been that when we start thinking of solutions in terms of the future, rather than just the present or our past, it unlocks the imagination and energizes people. So far, we have limited our arguments and debates to day-to-day agenda. But if we look at the Indian promise today – the combination of universal suffrage, rapid economic growth and a new politics defined by a historically oppressed groups – it is clear that we are in the throes of a heady, uplifting opportunity. It offers us a real chance to address our massive income inequalities and challenges in job creation within the next few decades. But to get there, we will require the courage and optimism to embrace good ideas and not remain imprisoned by bad ones.
- Of course, winning people over to an idea and making it popular is only half the battle. For instance, if the fruits of globalization do not reach a vast number of our people, the political backlash will overrule its intellectually argued benefits. It is not enough to enact reforms; we must implement them well, or else India's time as a dynamic, growing economy will pass quickly, as more and more people are shut out of the dream and promise of growth.
- Our pre-reform, but still persistent, perception of the state as the 'giver and taker of all' has doomed many of our most urgent policy proposals. I think that the single reform that will change this is bringing direct benefits into our welfare system. With health and education vouchers, citizens can choose between private and public sector alternatives.

- An equally urgent and far-reaching reform is that of decentralizing our governance. The difference between the Indian state in imagination and in action has been enormous, and a big reason for this is that an impenetrable bureaucracy protects the elected minister from the often spiky concerns of citizens. Strong and vibrant local governments are the only effective way to address citizens' concerns directly and effectively, and to give them access to the benefits of technology, the market and globalization. Powerful local governments become especially crucial in the light of our challenges in environmental and natural disasters. If local governments have the authority to take immediate action- evacuating people from flooded areas, providing food and medical care-it can make all the difference between a crisis and a calamity.
- Our entrepreneurs too have to realize that their role in nation –building and public welfare is critical. Our reforms have distributed not just economic power and the burdens of growth but also the burdens of equity and development. This is a contract that entrepreneurs have taken up across the world.
- It is not as if the idea is entirely new to India. Some of our entrepreneurs have had a rich history of philanthropy, and their contributions have built some of India's most iconic institutions- the Indian Institute of Science, funded by Jamsetji Tata; the Birla Institute of Technology and Science, founded by G.D. Birla; the Mahim Causeway, linking Mahim to Salsette, funded by a donation from Lady Avia Jejeebhoy. These early examples ought to serve as guiding lights for today's Indian entrepreneurs. In a country with vast numbers of poor, this is a necessary investment for sustaining India's growth. It is also, of course, crucial for the widespread acceptance of our reforms.

#### **RUNNING OUT OF TIME:**

The author has narrated so many issues to justify the heading of 'running out of time'. The justifications are seems to be very interesting and practical. Few of them are narrated below for a better understanding and interpretation.

- It is time to recognize that the opening up of India, and granting people economic opportunity and freedom, has been a vital turning point in our history. A mercurial, fast growing economy such as India's has a very short window for implementing reforms that broaden access to a large group of people- countries grow fastest in these early years and newly opened markets are a source of enormous opportunity.

- Emerging inequalities have been especially evident in India from a regional perspective; even as most of India has taken off with growth, middle India – the BIMARU State – languishes.
- The challenge now is that many voters, or rather interest groups within our electorate, view the solution to such inequalities as the problem. The policies that would address our challenges in inequality and emancipate our farmers, our illiterate and our rural poor are precisely the ones that are now politically volatile and locked in debate or lost in committee.
- This is why I believe that the only way to push changes through and safeguard our economic future is to create a safety net of ideas. India has never been short on dreams.
- India has always had its share of Cassandras, pessimists who point to the country's deep divides, the feudal nature of our politics and our slowness in reforms to suggest that the country's success remains improbable, difficult to sustain. Time and again India has endured massive turmoil – the wave of bomb blasts across the country in 2008 was only the most recent of terrorist attacks.
- But I still think that after a long and convoluted path, after many a stumble and wrong turn, a different kind of moment seems to be upon us. For the first time, there is a sense of hope across the country, which I believe is universal. There is a momentum for change, evident in the enthusiasm of our younger legislators, the mushrooming of civil society organizations, and activists fighting in the courts for reforms in governance and for the protection of fundamental rights.

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