

# IIMA Roundup



## Dr. Sarabhai's Bronze Head Unveiled

A bronze head of the late Dr. Vikram A. Sarabhai, the founder of the Institute, was unveiled by Mr. P. N. Haksar, Deputy Chairman, Planning Commission, on Feb. 11, 1976, in the reading room of the Vikram Sarabhai Library of the Institute. The bronze head was donated by Dr. Kamla Chowdhry, a former faculty member who had worked closely with Dr. Sarabhai in the formative years of the Institute, and was carved by the famous sculptor of Maharashtra, Mr. Sadhashiv Sathe.

After the unveiling ceremony, Mr. Haksar delivered the first Vikram Sarabhai Memorial Lecture. Recollecting his first impression of Dr. Sarabhai, Mr. Haksar said: "What struck me was the expression in his eyes, an expression of a far-off look, of a dream, of a vision, and I felt attracted towards him."

Referring to the occasion when the Ministry for Communication had assigned RCA a turnkey job for India's first earth station at Arvi and how

Dr. Sarabhai convinced the Ministry and the Prime Minister that Indian scientists and engineers had the competence and resources to design and build the station, Mr. Haksar said: "Vikram made the point which Bhabha has earlier said that there are no ways of doing anything for the country except to learn by its own mistakes. The mistakes of a country are sum total of richer heritage than even the successes. Successes go to one's head, failures make us think, ponder, find solutions to which we have not succeeded in terms of our experience."

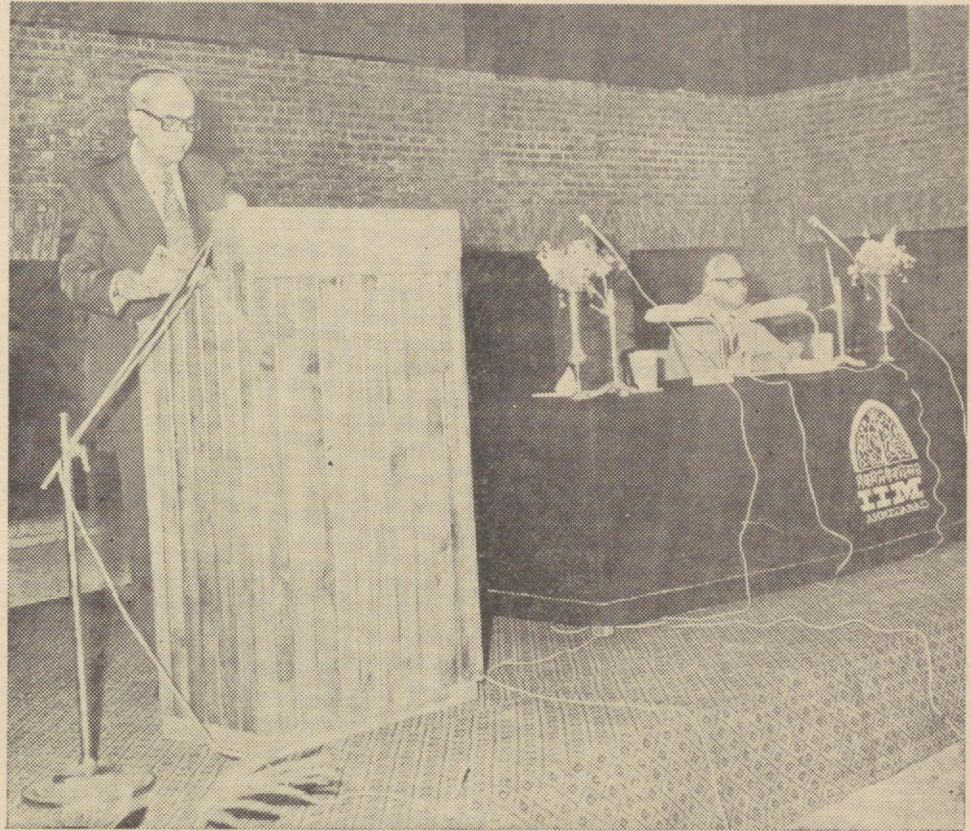
He described Dr. Sarabhai as a man "with vast passion, vision, and dream of changing India, transforming things, changing human beings, changing social structures, because although he was a physicist, he was acutely aware of the fact that mere science and technology cannot bring about the necessary changes unless the social system, the value system is brought

into coherence with the methodology of science and the imperium of technology."

Concluding his 45-minute speech, Mr. Haksar said: "Look at the monuments he built. And they are not hollow echoes of Vikram's voice like Shah-jahan's voice in Red Fort or the whis-

pers in Taj Mahal. But they are living, working, pulsating models of his creation where meaningful activities of India's transformation still take place. So if we are inclined to be in a mood to be in memoriam,...it is our duty to be the continuators of the living tradition, living heritage of Vikram Sarabhai."

### The First IFCI Lecture



*Prof. Bhattacharyya speaking at the first IFCI lecture. To his left is Mr. Pasricha, Chairman of IFCI.*

Professor S.K. Bhattacharyya delivered the first IFCI Lecture on Feb. 25, 1976, at the Institute on "Structural and Control Problems in Credit Administration: Beyond the RBI Study Group Report." Mr. Baldev Pasricha, Chairman of the IFCI, presided over the function which was attended, besides the Institute's community, by senior representatives and executives from banks, financial institutions, and the government.

The Industrial Finance Corporation of India, New Delhi, offered last year an endowment of Rs. 7 lakhs to estab-

lish a professorship in management at the Institute and to award a limited number of doctoral dissertation fellowships. The endowment also provided for an annual IFCI lecture. Subsequently, Professor Bhattacharyya of the Finance & Accounting area received the chair professorship in management.

Professor Bhattacharyya's main theme was that the debate on the recommendations of the Reserve Bank of India Study Group on Bank Credit, otherwise known as the Tandon Commission report, "centred around the manner and