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Media Statement
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Padma Bhushan for Y C Deveshwar

Y C Deveshwar, Chairman ITC Ltd has been conferred the Padma Bhushan, one of the most prestigious awards of the Government of India. Mr Deveshwar who became Chairman in 1996 has led ITC to become one of India's front ranking and most valuable enterprises. His vision and inspiring leadership has not only transformed ITC into a diversified multi-business Indian conglomerate but more importantly, into an organisation with a deep commitment to national priorities of sustainable and inclusive growth. His invaluable contribution in creating pioneering business models have created sustainable livelihoods for millions of people, particularly in rural India, and among those who represent the weakest sections of society.

Educated at the Indian Institute of Technology, Delhi, Mr Deveshwar started his career with ITC in 1968, was inducted to the Board at an early age of 37 and rose to be its current Chairman of the Board in 1996. During this journey, he was also invited by the Government of India to head Air India as its Chairman and Managing Director, a tenure that is also highly acknowledged.

Deeply convinced that corporates must look beyond the singular purpose of creating shareholder value alone, Mr Deveshwar has passionately promoted the imperative need to contribute to the Triple Bottom Line objectives of creating economic, environmental and social capital for the nation. It is this abiding vision that has led ITC to become today the only company in the world to be carbon positive, water positive and waste recycling positive with its businesses contributing to creating more than 5 million sustainable livelihoods.

A significant contribution to the agrarian economy that Mr. Deveshwar has spearheaded is through the path breaking ITC e-Choupal initiative that has today empowered over 4 million farmers in 40,000 villages. ITC's e-Choupal initiative is the world's largest rural digital infrastructure, and is a case study at Harvard Business School, has won several global awards, and has also been mentioned in the World Development Report of the World Bank in 2008, and Government of India's Economic Survey 2007. ITC's afforestation programme has greened over 110,000 hectares and has provided over 50 million person days of employment, empowering poor tribals and marginal farmers.

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