Mr. Harshvardhan Mangaldas presided over the function as Mr. Keshub Mahindra, Chairman of the IIMA Board of Governors was unable to be present on the occasion. Opening the convocation, Mr. Managldas recalled the contribution made by Vikram Sarabhai, Kasturbhai Lalbhai and Ravi Matthai to the Institute's success and reputation. "These people", he said, "laid a foundation of courage, commitment and creative work-ethic, which have helped ... to sustain an expanding edifice of teaching, research and purposive intervention in management practices in response to demands from the external environment."