Earlier in his welcome address, Mr. N.R Narayana Murthy, Chairperson, IIMA Board of Governors said, "These are turbulent as well as exhilarating times for the country. Turbulent because transformation is a difficult and painful process. Change requires clear vision and strategy. In the midst of these eventful timeslour Institute encounters some tough choices and issues. The need of the hour is to address these issues objectively and with confidence. Such tough times will only serve to build IIMA's character. This is an opportunity for us to renew our focus on building world class excellence and intellectual wealth for our country."

Among other things, Mr Murthy stressed on the need to provide our intellectual talent with opportunities and the necessity for the government and the Institute to work together. Finally, he urged the graduates to become world-class business leaders and worthy citizens. He said that he had no doubt that as educated Indians, they will exercise their minds and serve as role models to create a vibrant, thriving India.