Mr. President,

It gives me great pleasure to see you presiding over this meeting. I am sure that with your experience and diplomatic skills you will lead this session to a successful conclusion.

As member of the Asian Group and of Group of 77 and China, India associates itself with the statement made by the respective Chairs.

Mr. President, at the outset let me underscore the importance that we attach to the work of UNIDO in fostering industrial development in the developing and least developed countries. Under the leadership of DG Yumkella, the marked improvement in UNIDO's technical cooperation delivery is an indication of the benefits of organizational change and also reflective of the scope for further innovation in management. Our joint efforts should focus on how to make UNIDO's TC delivery replicable and therefore create multiplier effects for the countries in need. The financial aspect of UNIDO's functioning are, indeed, important and we must optimize the use of available resources. However, we should not lose sight of the substantive content of UNIDO's work and should seek to focus on the more successful aspects.

I wish to record my appreciation for the DG for making the required cuts in the budget in such a manner that it least affects the TC Delivery Branch of the Secretariat. I do realize that cuts in such substantial measure could be felt across the entire organization. I, therefore, look forward to a consensus based dialogue among colleagues in this IDB for constructive deliberations on the future directions of the work of UNIDO. My delegation has often emphasized the importance of identification of niche skill areas within UNIDO and concentration thereon. It would be useful if specific success stories with projects and case studies are brought to the attention of the Board and Members States for further dissemination.

Similarly, on PCOR we await the analytical presentation before the GC in December when we would be in a position to make a balanced assessment of its achievements.

Thank you, Mr. President.