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HIGHLIGHTS

- Meeting with Mr. Sanjay Mitra, Defence Secretary, Ministry of Defence
- Interactive Session with Mr. Robert L. Strayer, Deputy Assistant Secretary for Cyber and International Communication and Information Policy, U.S. Department of State
- Smart Cities and Infrastructure Summit 2017
- Annual Christmas Ball 2017
- National Executive Board Members Meeting with the Hon'ble CM of Maharashtra, Mr. Devendra Fadnavis and Senior Member of the State Government of Maharashtra
- Annual Day 2018
- AMCHAM supported the Bengal Global Business Summit 2018
- Interaction with Ambassador Alice Wells, Assistant Secretary, Bureau of South and Central Asia Affairs, U.S. Department of State
- Western Region Signature Event - India: 2018 and Beyond
- Karnataka Chapter Signature Event - The Indo - U.S. Partnership

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Mr. Patrick Santillo

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DELHI

U.S.-India Subnational Energy Workshop in partnership with CSIS

AMCHAM supported the Center for Strategic and International Studies (CSIS) for the 'U.S. – India Subnational Energy Workshop' held on Thursday, 2nd November 2017 in New Delhi. The workshop was a first of its kind subnational energy dialogue between the United States and India. During this workshop states came together and discussed how they can ready themselves to develop a grid of the future.

The first session of workshop was on 'Powering the Grid of the Future: Key Technologies' and opening remarks were made by Mr. Kartikeya Singh, Deputy Director and Fellow, Wadhvani Chair in U.S. – India Policy Studies, CSIS and he introduced speakers for the session, Mr. Krishan Dhawan, CEO, Shakti Sustainable Energy Foundation, Mr. Ajay Misra, Principal Secretary, Department of Power, Government of Telangana, Ms. Jane Epperson, Senior Energy Policy Specialist, Division of Energy, Government of Missouri, and Mr. B.B. Mehta, Chief Engineer, State Load Dispatch Center, Government of Gujarat. Other speakers were Mr. Mashal Dhawan, Chief Marketing Officer, Smart Energy Water, Mr. Owen Zinaman, National Renewable Energy Laboratory and Mr. Paul Cark, Senior Advisor, International Programs, National Rural Electric Cooperatives Association (NRECA). The session focused on the experience of key stakeholders and their perspectives in trying to deploy the key technologies in states which stand out as critical for the creation of the new grid, decentralized and large grid-tied renewable energy, smart power technologies, and energy storage technologies. State representatives also shared their insight on complex issues and challenges which they are currently facing in the energy sector.



Mr. Anand Kumar, Secretary, Ministry of New and Renewable Energy, GOI, speaking at CSIS's first ever 'U.S. - India Subnational Energy Workshop'

The second session started with a discussion on managing the grid of the future with representatives from states including Mr. Anand Kumar, Secretary, Ministry of New and Renewable Energy, GOI, Ms. Sangeeta Singh, Director UPNEDA, Government of Uttar Pradesh, Mr. Robert Jackson, Director, Michigan Agency for Energy, Government of Michigan, Dr. M. Saikumar, Chief Managing Director, TANGEDCO, Government of Tamil Nadu, Mr. Ken Curry, Vice President, Customer & Corporate Services, Nebraska Public Power District, Mr. Praveer Sinha, CEO and Managing Director, Tata Power Delhi Distribution Limited, Mr. Fred Walti, Founder, Los Angeles Clean Tech Incubator and Ms. Rebecca Kiernan, Senior Resilience Office, City of Pittsburgh. In this session, the focus of discussion was to understand the role of various stakeholders in designing new collaborative framework to support technology innovation and diffusion in addition to supporting existing institutions which are struggling to manage the transition to a grid of the future. The workshop concluded with vote of thanks from Mr. Richard M. Rossow, Senior Advisor and Wadhvani Chair in U.S.-India Policy Studies, CSIS and followed by a networking dinner.



State energy representatives from various U.S. states during the 'U.S. - India Subnational Energy Workshop'

AMCHAM-USISPF Roundtable Discussion with Under Secretary, Mr. Ted McKinney, U.S. Department of Agriculture

A roundtable was organized with Under Secretary, Mr. Ted McKinney, U.S. Department of Agriculture, along with USISPF on 3rd November 2017. Mr. Ramesh Chand, Member, NITI Aayog, Mr. P K Swain, Joint Secretary, Ministry of Agriculture, GOI, Mr. Scott Sindelar, Minister Counselor for Agricultural Affairs, U.S. Embassy and Ms. Marianne McElroy, Assistant Deputy Administrator, Foreign Agricultural Service, Office of Trade Programs, USDA, were also present.

During welcome remarks, AMCHAM stressed the need for building partnerships and shared the whole range of member company engagement in agriculture and food sector, supply chains, eco systems and R&D for seeds and crop protection, etc.



(L-R) Mr. Mukesh Aghi, President, USISPF, Mr. Ted McKinney, Under Secretary for Trade and Foreign Agricultural Affairs, U.S. Department of Agriculture (USDA) and Ms. Ranjana Khanna, Director General CEO, AMCHAM



(L-R) Mr. Ramesh Chand, Member (Agri), Niti Aayog, Mr. Ted McKinney, Under Secretary for Trade and Foreign Agricultural Affairs, USDA, Mr. Mukesh Aghi, President, USISPF and Ms. Ranjana Khanna, Director General CEO, AMCHAM

The India Government, in consultation with states, is rolling out the Contract Farming Act with reforms like direct sale by farmers to consumers and private players, single trade license and single point levy of taxes expanding the scope of doing business. Scaling of the e-National Agriculture Market on pan India basis was emphasized. The Government of India representatives shared the financial incentives offered in argi-processing parks and cold chain/value chains. It was suggested a working

group be constituted under the trade policy forum to address all agri-related issues.

It was proposed to have working integrated solutions in India utilizing the latest U.S. technology for the farming community and food processing industry, introduction of high yielding varieties, and imparting training to farmers to improve skills and knowledge. This would lead to an increase in agriculture productivity and farmer's income.

Meeting with Invest India Representatives

Ms. Ranjana Khanna, Director General CEO, AMCHAM India, and Ms. Madhvi Kataria, Deputy Director General, AMCHAM India, met with representatives of Invest India in their office on November 14th, 2017 to discuss organizing roundtables on specific sectors. It was agreed between

Invest India and AMCHAM that the first roundtable would be on the ICT sector some time during the month of February 2018 followed by another roundtable on healthcare and medical devices.

Meeting with Mr. Rajiv Aggarwal, Joint Secretary, DIPP

Ms. Ranjana Khanna, Director General CEO, AMCHAM India, and Ms. Madhvi Kataria, Deputy Director General, AMCHAM India, met with Mr. Rajiv Aggarwal, Joint Secretary, Department of Industrial Policy and Promotion,

on November 14th, 2017 in his office to discuss follow-up regarding issues sent by AMCHAM members during a meeting with Secretary, DIPP.

Meeting with Mr. Apurva Chandra, Additional Secretary Defence Production, Ministry of Defence

AMCHAM met the Additional Secretary Defence Production, Mr. Apurva Chandra on 15th November 2017 at the Ministry of Defence. Mr. Phil Shaw, Chairman – Defense Committee, AMCHAM and Chief Executive, Lockheed Martin India, Mr. Michael Koch, Co-Chairman – Defense Committee, AMCHAM and Vice President – South Asia, International Business Development, Boeing and Mr. Gaurav Mendiratta, Co-Chairman – Defense Committee, AMCHAM and Partner, International Tax and Regulatory Services, India, KPMG along with Ms. Ranjana

Khanna, Director General CEO, AMCHAM were present with a few other members of the Defense Committee.

Members proposed ideas to help to increase in the ease of doing business in India. It was recommended that the MoD should relook at the standard contract to facilitate easy implementation and introduce a web enabled platform for effective monitoring of the offset management and implementation of time bound audit process.

Meeting with Mr. Sanjay Mitra, Defence Secretary, Ministry of Defence

Mr. Phil Shaw, Chairman – Defense Committee, AMCHAM and Chief Executive, Lockheed Martin India, Mr. Michael Koch, Co-Chairman – Defense Committee, AMCHAM and Vice President – South Asia, International Business Development, Boeing and Mr. Arijit Ghosh, NEB Member,

AMCHAM and President & Managing Director, Textron India along with Ms. Ranjana Khanna, Director General CEO, AMCHAM had the privilege to meet with Mr. Sanjay Mitra, Defence Secretary, Ministry of Defence.

Defense Committee Meeting

On 16th November 2017, the Defense Committee met at the Lockheed Martin India office. The members were briefed by Mr. Phil Shaw, Chairman – Defense Committee, AMCHAM and Chief Executive, Lockheed Martin India, on the meeting with Mr. Sanjay Mitra, Defence Secretary, Ministry of Defence and Mr. Apurva Chandra, Additional Secretary Defence Production, Ministry of Defence.

The Committee discussed strategic partnerships, offsets and how to increase the ease of doing business in detail. The Committee welcomed Mr. Robert Garverick, Minister Counselor for Economic Affairs Science and Technology, U.S. Embassy and discussed its participation in the DefExpo which is being organized by MoD in February 2018 in Goa.

Meeting with Dr. Ajay Kumar, Additional Secretary, Ministry of Electronics & Information Technology (MeitY)

Ms. Ranjana Khanna, Director General CEO, AMCHAM India, along with Mr. Arijit Sen, Co-Chairman – Cyber Security Committee, AMCHAM and Mr. Ambrish Bakaya, Director Corporate Affairs, HPE India, attended the meeting hosted by MeitY on 20th November, 2017 to have a discussion on inputs submitted by stakeholders

on the Draft Notification on Public Procurement of Cyber Security products. Dr. Ajay Kumar, Additional Secretary, MeitY, said that this was the first round of interaction and all stakeholders are welcomed to submit their further suggestions/inputs related to the policy to MeitY.

Briefing on the U.S.-India Trade Policy Forum & Commercial Dialogue with Mr. Robert Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs and Mr. Patrick Santillo, Minister Counselor for Commercial Affairs, U.S. Embassy

AMCHAM organized a briefing with U.S. Embassy officials on 21st November at the American Center, New Delhi, on the outcomes of the U.S. – India Trade Policy Forum and the U.S. – India Commercial Dialogue that took place at the end of October in Washington D.C. Ms. Ranjana Khanna, Director General CEO, AMCHAM, made opening remarks and introduced the speakers from the embassy who also serve as honorary members of AMCHAM's National Executive Board.

Mr. Robert Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs, U.S. Embassy, summarized the U.S. – India Trade Policy Forum which was co-chaired by United States Trade

Representative, Ambassador Robert Lighthizer and Indian Minister of Commerce and Industry, Mr. Suresh Prabhu. Mr. Garverick emphasized his desire to learn about the business environment and how India has great potential for even more U.S. investment. He talked about the U.S. administration's emphasis on free, fair and reciprocal trade. Some of the topics discussed included market access, IP protection, standards and trade facilitation at customs.

Mr. Patrick Santillo, Minister Counselor for Commercial Affairs, U.S. Embassy, mentioned that formal G2G dialogues are conducive to information sharing and emphasized the fact that the commercial dialogue



(L-R) Ms. Ranjana Khanna, Director General CEO, AMCHAM, Mr. Rob Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs, U.S. Embassy, Mr. Patrick Santillo, Minister Counselor for Commercial Affairs, U.S. Embassy, and Mr. Phil Shaw, Chairman – Defense Committee and NEB Member, AMCHAM and Chief Executive, Lockheed Martin India, at a briefing on the U.S. - India Trade Policy Forum and Commercial Dialogue



(L-R) Mr. James Brandt, Managing Director, Lowes India, Mr. Arijit Ghosh, NEB Member, AMCHAM and President & Managing Director, Textron India, Mr. Naveen Tandon, Co-Chairman - ICT Committee, AMCHAM and Director - International External Affairs, AT&T Communication Services India and Mr. Rakesh Swami, Vice President Corporate Affairs, GE India, at a briefing with embassy officials in New Delhi

(now separated from the strategic dialogue) can have a more focused intent. The three workstreams for the commercial dialogue include standards, business climate and tourism. There would be series of workshops on standards that focus on water and environment, smart and sustainable cities, and clean energy. He discussed the need to reconstitute the U.S. – India CEO Forum. Mr. Santillo also encouraged AMCHAM members to utilize the Consul Generals in the U.S. Consulates.

Interactive Session with Mr. Robert L. Strayer, Deputy Assistant Secretary for Cyber and International Communication and Information Policy, U.S. Department of State

Members of AMCHAM's ICT and Cyber Security Committees met with Mr. Robert L. Strayer, Deputy Assistant Secretary for Cyber and International Communication and Information Policy, U.S. Department of State, for an interactive session on ICT and cyber security issues on November 22nd, 2017 in New Delhi. The meeting was chaired by the Chairman of the ICT Committee, Mr. Amit Sharma, Executive Vice President and President Asia, ATC India. The Chairman of the Cyber Security Committee, Mr. Deepak Maheshwari, Director – Government Affairs, India & ASEAN, Symantec Software

An interactive Q&A followed which was moderated by Mr. Phil Shaw, Chairman – Defense Committee and NEB Member, AMCHAM and Chief Executive, Lockheed Martin India. Some of the topics discussed included agriculture, IP enforcement, retail, imports, public procurement, and price controls, among others. Mr. Shaw thanked the speakers for their time and thanked AMCHAM members for their participation.

Solutions Pvt. Ltd., was also present.

Mr. Strayer sought inputs from the members on ICT and cyber security which he could discuss with the Government of India. He also said that these inputs would be useful for the next ICT dialogue which would be held some time in January 2018. Issues raised by members concerned delays in announcing policies by the Indian government, data protection, PMA, procurement guidelines, security testing and public procurement in cyber security products.

ICT Committee Meeting

A meeting of AMCHAM's ICT Committee was held on November 22nd, 2017 in New Delhi. The meeting was chaired by the Chairman of the Committee, Mr. Amit Sharma, Executive Vice President and President Asia, ATC India. Members discussed issues relating to the new Telecom Policy expected to be announced in 2018, M2M and cloud, telecom and IT products testing, and data privacy. Going forward, it was decided that AMCHAM would organize a roundtable discussion with DIPP and Invest India on ICT some time during the end of January/ beginning February 2018. Members will be sending their

inputs in advance so that the same could be forwarded to DIPP and Invest India for review and involve other concerned departments. Some of the major issues on which notes were requested from members were (i) regulatory issues, (ii) public procurement and PMA, (iii) ease of doing business, (iv) standards and testing, (v) light touch policies, and (vi) integration of future technologies. A roundtable with DIPP on specific company related issues in the ICT sector would also form part of the ICT Committee's program.

Manufacturing Committee and Supply Chain and Logistics Committee Joint Meeting

The second meeting of AMCHAM's Manufacturing Committee under the chairmanship of Mr. Sanjay Koul, Chairman & Managing Director, Timken India Limited

was a joint meeting with the Supply Chain and Logistics Committee under the chairmanship of Mr. Srinivasan Sarangapani, Director Operations, Timken Engineering

and Research India, held on 27th November at the Madras Cricket Club in Chennai. Mr. Iqbal Sait, Chairman – Karnataka Chapter, AMCHAM, hosted the meeting.

The committees discussed plans for a joint event at the end of February that would feature senior government representatives and a couple panel discussions with possible topics such as DGFT or FCPA.

The committee meeting was followed by an interaction with Mr. Atulya Misra, IAS, Principal Secretary, Industries

Department so it was decided to take up the following points with the Government of Tamil Nadu: clarity on the revised process for disbursing the incentives (as per MOU) under the GST regime, Tamil Nadu Business Facilitation Act and single window clearance, Pollution Control Board support and infrastructure related challenges. The Manufacturing Committee also decided to set up monthly conference calls on the 4 subgroups – DGFT, public procurement policy, Pollution Control Board and BIS.

Manufacturing Committee and Supply Chain and Logistics Committee Interaction with Government of Tamil Nadu Officials

On 27th November 2017 members of AMCHAM's Manufacturing Committee and the Supply Chain and Logistics Committee met with Mr. Atulya Misra, IAS, Principal Secretary, Industries Department, Government of Tamil Nadu along with Mr. M. S. Shanmugam IAS, Additional Secretary, Industries Department and Mr. K. Balasubramanian, Deputy Secretary, Industries Department. From AMCHAM the meeting was led by Mr. Sanjay Koul, Chairman – Manufacturing Committee, AMCHAM and Chairman & Managing Director, Timken India and Mr. Srinivasan Sarangapani, Chairman – Supply Chain and Logistics Committee, AMCHAM and Director Operations, Timken Engineering and Research India. Mr. Iqbal Sait, Chairman – Karnataka Chapter, AMCHAM and Head of EMEA Operations, Saggezza India, was also present.

Some of the challenges discussed included the revised process for disbursing the incentives (as per MOU) under

the GST regime, the Tamil Nadu Business Facilitation Act, compliance support, and infrastructure and operational challenges to manufacturing units in Tamil Nadu. The government gave an overview of the online portal for the Business Facilitation Act and offered another meeting with more details. Mr. Misra requested AMCHAM companies to advocate for the portal and wanted to learn about some of the best practices of companies operating in Tamil Nadu. He emphasized that the aerospace park was ready for investment. Mr. Misra offered to create a desk at the Guidance Bureau, in consultation with the consulate and AMCHAM, that could meet monthly to discuss industry challenges.

Representatives from APCO Worldwide, BorgWarner Morse Systems India, BTI Consultants, Caterpillar India, Deloitte, Ford India, Honeywell, and Modine Thermal Systems attended the meeting.



Members of the Manufacturing Committee and Supply Chain and Logistics Committee

Reception for Ambassador Mark Green, Administrator, USAID

Ms. Ranjana Khanna, Director General CEO, AMCHAM India, along with Mr. Vivek Vasishtha, Executive Director and Country Leader Government and Regulatory Affairs, IBM India and Mr. Anand Rishi, General Program Manager – Sirturo, Janssen Pharmaceutical of Johnson & Johnson, attended a reception for Ambassador Mark

Green, Administrator, USAID, who was in India for the Global Entrepreneurship Summit. The reception was held at the home of Mr. Mark White, Mission Director, USAID, on 29th November 2017 in New Delhi. Participants discussed ways to partner with USAID and learned about the development work happening in India.

Aviation Committee Meeting

AMCHAM's Aviation Committee met on November 30th, 2017 at the UTC office, Gurgaon. The meeting commenced with a welcome address by Ms. Ranjana Khanna, Director General CEO, AMCHAM India, and opening remarks by Mr. Palash Roy Chowdhury, Chairman – Aviation Committee, AMCHAM and Managing Director – India, Pratt & Whitney. The committee has formed four

subgroups on 1) general aviation 2) innovation 3) skill development and 4) airport infrastructure and decided to focus on these four key areas in 2018. The other topics of discussion included the top priority states that could be engaged with, taking forward the committee's agenda and the 'WINGS INDIA 2018,' the flagship event on civil aviation, which has been scheduled for March 2018.



Members of AMCHAM's Aviation Committee, under the chairmanship of Mr. Palash Roy Chowdhury, Managing Director - India, Pratt & Whitney, at a committee meeting

Smart Cities and Infrastructure Summit 2017

AMCHAM's Smart Cities and Infrastructure Summit 2017 brought together teams of government officials from Gujarat Transmission Company, Gujarat Electrical Grid Company, Energy Efficiency Services and the Delhi Metro Rail Corporation to meet with members to discuss needs for technology that the government has at various levels. The Summit took place in Gurgaon on 4th December 2017. AMCHAM member companies spoke about how they could fulfill the government's vision on smart cities and also brought forth issues that companies face during the bidding process and implementation.

Companies such as HP Enterprise, Motorola Solutions, Cisco, 3M Corporation, Honeywell and SmartE explained about their cutting-edge technology that they have offered to the government at various levels of project implementation. In the inaugural session, Mr. Harish Krishnan, Managing Director, Public Affairs & Strategic Engagements, Cisco Systems, India & SAARC and Mr. Ashwini K. Channan, Director Government Relations, Honeywell International (India) made remarks.



(L-R) Dr. Jaijit Bhattacharya, Co-Chairman - Infrastructure and Smart Cities Committee, AMCHAM and Partner, KPMG, Ms. Aileen Crowe Nandi, Deputy Minister Counselor for Commercial Affairs, U.S. Embassy, Mr. Harish Krishnan, Managing Director, Public Affairs & Strategic Engagements, Cisco Systems, India & SAARC, Dr. Sameer Sharma, Additional Secretary, Ministry of Housing and Urban Affairs and Mission Director, Smart Cities Mission, Government of India, Mr. Ashwini K. Channan, Director Government Relations, Honeywell International (India), Ms. Ranjana Khanna, Director General CEO, AMCHAM, Ms. Mehnaz Ansari, Representative, India, South and Southeast Asia, USTDA, and Mr. Samit Ray, Co-Chairman - Infrastructure and Smart Cities Committee, AMCHAM and Director Government Affairs and Leader, Smart Cities, United Technologies Corporation, at the Smart Cities and Infrastructure Summit inaugural session

The chief guest, Dr. Sameer Sharma, Additional Secretary, Ministry of Housing and Urban Affairs, outlined his ministry's mission on smart cities. He spoke at length about how cities had been planned in fits and starts owing to many waves of urbanization under many administrations. For instance, the British had introduced the Civil Lines, the Cantonment Lines and the regular bazaars. The Mughals and the Turks had introduced their own urbanization to Delhi. Dr. Sharma said that the current citizen-centric plan wished to start afresh and upgrade all 90 designated cities.

Ms. Aileen Crowe Nandi, Deputy Minister Counselor for Commercial Affairs, U.S. Embassy, expressed interest in connecting with urban mobility solution-based organizations such as DMRC in taking forward the U.S. Embassy's mandate to support the Government of India's smart cities mission. She spoke of future plans in the three states with whom the U.S. Embassy had been interacting so far, Andhra Pradesh, Rajasthan and Uttar Pradesh. She said the United States was committed to the success of urbanization models currently being pushed in India.

Ms. Mehnaz Ansari, Representative, India, South and Southeast Asia, USTDA, spoke about the reverse trade missions that USTDA had conducted to bring government officials from Rajasthan, Uttar Pradesh and Andhra Pradesh to learn more about the smart city initiatives made in the U.S. She thanked AMCHAM for engaging with the central and state governments and for taking forward the USTDA vision of participation in India's smart cities mission.

Co-Chairman of the AMCHAM Infrastructure and Smart Cities Committee, Dr. Jaijit Bhattacharya, outlined the path that AMCHAM wished to follow in helping the government to fulfill the smart cities mission. He stressed on the need for including the development of roads, railway tracks, metros and airports so that smart cities do not end up creating bottle necks in either inter-city or intra-city movements. The other Co-Chairman, Mr. Samit Ray, stressed on the need to connect with the chief minister's offices in states for greater interaction. He cited the quote "India under builds and China over builds" to explain the problems with Indian planning for smart cities.

Anti-Corruption & FCPA Compliance Committee's Breakfast Meeting

The Anti-Corruption & FCPA Compliance Committee held a breakfast meeting on 5th December 2017 at the Walmart India office in Gurgaon. Opening remarks were made by Ms. Ritika Ratti, Chairperson – Anti-Corruption & FCPA Compliance Committee, AMCHAM and Chief Ethics & Compliance Officer & Head of Anti-Corruption, Walmart India. Based on the suggestions received from members in the last meeting, AMCHAM organized an interactive discussion on 'Due Diligence of Sub-Contractors' and 'How to Address Government Requests.' Members shared their experiences in detail

and best practices based on their dealings with sub-contractors/third party vendors.

The committee decided to organize monthly best practice sharing sessions as a way to aid all committee members to discuss complicated situations within the group. Members suggested their interest areas, agenda topics and speakers for the 2018 Anti-Corruption & FCPA Compliance master class, which is being planned in Mumbai.

National Executive Board Meeting

The third meeting of AMCHAM's National Executive Board was held on December 6th, 2017 in Mumbai. The new U.S. Ambassador to India, Mr. Kenneth I. Juster, addressed the board meeting as Honorary President of the chamber. Mr. Pratyush Kumar, Chairman, AMCHAM India, welcomed the Ambassador and discussed the

U.S. – India strategic partnership. This was followed by an introduction of board members and brief comments by each of them, sharing their experience of doing business India. AMCHAM welcomed Mr. J. Robert Garverick, Minister Counselor for Economic Affairs, Environment, Science and Technology, U.S. Embassy to the board.



At the National Executive Board meeting in Mumbai (L-R) Mr. Atul Dhawan, Honorary Secretary and Treasurer, AMCHAM and Partner, Deloitte, Ms. Ranjana Khanna, Director General CEO, AMCHAM, Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India, Ambassador Kenneth Juster, Ms. Kaku Nakhate, NEB Member, AMCHAM and President and Country Head (India), Bank of America, and Consul General Edgard Kagan, U.S. Consulate Mumbai

Mr. Mahesh Krishnamurti, Chairman – Western Region, AMCHAM India and Managing Director, RGP, made a presentation on the Western Region. Mr. Sanjay Koul, Chairman – Manufacturing Committee, AMCHAM and

Chairman & Managing Director, Timken India, made a presentation on manufacturing in India and an overview of the manufacturing committee's activities.



(L-R) Consul General Edgard Kagan, U.S. Consulate Mumbai, Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India and Ambassador Kenneth Juster, U.S. Ambassador to India, at the National Executive Board meeting in Mumbai

Presentation of Pre-Budget Memorandum to Ministry of Finance

AMCHAM and the European Business Group (EBG) presented the Pre-Budget Memorandum 2018-19 to the Chairman, CBDT, and his team in the Ministry of Finance on December 7th, 2017. The AMCHAM team was led by Ms. Neeru Ahuja, Chairperson – Tax and Tariff Committee,

AMCHAM and Partner, Business Tax, Deloitte Haskins & Sells LLP. A presentation on indirect taxes was made on behalf of AMCHAM by Mr. Abhishek Jain, Partner – Indirect Tax Services, Ernst & Young LLP. EBG made a presentation on direct taxes.

Meeting with Ms. Radha S. Chauhan, CEO, Government e-Market

A few members of AMCHAM met with Ms. Radha S. Chauhan, CEO, Government e-Market, (GeM) on December 12th, 2017 in her office. Members shared their experiences with the Government e-Market portal and requested for guidelines to streamline the process, rate

contracts, add new products and new companies and allow for change in prices. Ms. Radha S. Chauhan said that they were looking into all these issues and requested for information from members to make the GeM portal more effective and transparent.

Energy Cooperation Program (ECP) Meeting

An Energy Cooperation Program (ECP) meeting was held on 14th December 2017 in New Delhi. Ms. Madhvi Kataria, Deputy Director General, AMCHAM, welcomed members and Mr. Rajendra Shrivastav, Chairman - Energy Cooperation Program, AMCHAM and Country Manager (India), AES India Pvt. Ltd. gave the opening remarks.

From USTDA, Ms. Alissa Lee, Country Manager, South Asia and Ms. Mehnaz Ansari, Country Representative - South Asia, joined the meeting over a call and updated



Energy Cooperation Program (ECP) meeting in progress under the chairmanship of Mr. Rajendra Shrivastav, Country Manager (India), AES India

members on the U.S. Gas Infrastructure Exports Initiative and Standards and Conformance Cooperation Program (SCCP) workshops planned in 2018. Ms. Dinah McDougall, Commercial Officer, U.S. Embassy, shared details on the upcoming Smart Grid & Energy Storage Trade Mission planned for March 2018.

The other topics of discussion included key trade issues

affecting energy companies in India, Clean Energy Task Force and upcoming Energy Dialogue 2018. It was decided during the meeting that AMCHAM would create a document which would include opportunities and challenges of all ECP member companies to be shared with the Commercial Affairs Section and Department of Energy Affairs, U.S. Embassy.

Meeting with Mr. Nripendra Misra, Principal Secretary to the Prime Minister

A one-to-one meeting between AMCHAM - AdvaMed member Medtronic and Mr. Nripendra Misra was organized on December 14th, 2017. Mr. James Southwick, Vice President, Global Government Affairs met with the Principal Secretary as a follow up to AMCHAM-AdvaMed delegation meeting in October. The discussion included a presentation on the 'Global Medical Devices Industry Footprint in India' survey data to the Principal Secretary

and how to make quality medical technologies affordable to all. Mr. Misra also requested the association to reach out to its members to consider investing in manufacturing facilities in India and requested suggestions on achieving universal healthcare and access to primary care for the Indian population. AdvaMed-AMCHAM offered to work with its members and prepare a position paper for consideration by the Principal Secretary in coming weeks.

Annual Christmas Ball 2017

AMCHAM organized its annual Christmas Ball on 16th December 2017 in New Delhi. Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India, along with Ms. Ranjana Khanna, Director General CEO, AMCHAM, welcomed participants and wished everyone happy holidays. U.S. Embassy officials, Indian government officials, AMCHAM members, along with their spouses, attended the fun filled evening.

The Christmas Ball was made possible by the following sponsors:

Platinum sponsors – Azure Power, Boeing, Cisco, Herbalife, Lockheed Martin, Metlife

Gold sponsors – Cognizant, Corning, Dell, Goodyear, Jacobs, Textron, Tupperware

Silver sponsors – Coca-Cola India, General Motors, Pepsico

Bronze sponsors – Amazon, D.E. Shaw

Supporting partners – American Airlines, Baxter, Kohinoor, VLCC

Evening partners – Jack Daniels (Brown Forman)



Ms. Ranjana Khanna, Director General CEO, AMCHAM



Ms. Aileen Crowe Nandi, Deputy Minister Counselor for Commercial Affairs, U.S. Embassy with her husband



Captain Robert Ogden, Chief - Office of Defense Cooperation, U.S. Embassy



Captain Robert Ogden, Chief - Office of Defense Cooperation, U.S. Embassy



(L-R) Mr. Patrick Santillo, Minister Counselor for Commercial Affairs, U.S. Embassy, Ms. Kathy Santillo, Ms. Jo Sindelar and Mr. Scott Sindelar, Minister Counselor for Agricultural Affairs, U.S. Embassy



Members participating in a couple game



(L-R) Mr. Chad Norberg, U.S. Embassy, Ms. Ashmita Sethi, Boeing, Mr. Pratyush Kumar, Chairman, AMCHAM, Ms. Gargi Kumar, Ms. Choubey and Mr. R.N. Choubey, Secretary, Ministry of Civil Aviation, Gol



Members claiming their prizes at the ball



Mr. Vishal Seth, Managing Director, Arconic claiming his prize from Mr. Robert Garverick, Minister Counselor Economic Affairs and Environment, Science and Technology, U.S. Embassy



Members claiming their prizes at the ball



Members participating in a couple game



Members claiming their prizes at the ball





Members claiming their prizes at the ball





AMCHAM members with Ms. MaryKay Carlson, Deputy Chief of Mission, U.S. Embassy

Securing Digital India

AMCHAM's Cyber Security Committee, in partnership with Dell, organized a roundtable on 'Securing Digital

India' with key stakeholders, decision makers and industry leaders on 19th December 2017 in New Delhi.



(L-R) Dr. C. S. Mohapatra Adviser (Financial Stability) and Secretary of Financial Stability & Development Council (FSDC), Department of Economic Affairs, Government of India, Mr. Arijit Sen, Co-Chairman – Cyber Security Committee, AMCHAM and Director – Global Government Relations & Public Policy, Dell, Mr. Sanjay Kumar Verma, Additional Secretary (Cyber Diplomacy), Ministry of External Affairs, Government of India, and Mr. Pratyush Kumar, Chairman, AMCHAM India President, Boeing India, being presented with AMCHAM's 2018 calendar



The first session began with remarks by Mr. Arijit Sen, Co-Chairman – Cyber Security Committee, AMCHAM and Director – Global Government Relations & Public Policy, Dell. Remarks were given by Mr. Robert Garverick, Minister Counselor Economic Affairs and Environment, Science and Technology, U.S. Embassy, Mr. Sanjay Kumar Verma, Additional Secretary (Cyber Diplomacy), Ministry of External Affairs, Government of India, Mr. Pratyush Kumar, Chairman, AMCHAM India President, Boeing India, Dr. C. S. Mohapatra Adviser (Financial Stability) and Secretary of Financial Stability & Development Council (FSDC), Department of Economic Affairs, Government of India and Mr. Ravinder P. Singh, Director Strategic & Mega Business, Dell EMC. Some of the topics of discussion included the U.S. – India bilateral relationship, cyber framework, ICT Dialogue, cyber security in the financial sector and global outlook on cyber security.

The second session included experts Mr. Rakesh Kharwal, Country Manager-Security Business, IBM India, Mr. Subrata Bagchi, Senior Managing Director, Protiviti India and Dr. C. S. Mohapatra Adviser (Financial Stability) and Secretary of Financial Stability & Development Council (FSDC), Department of Economic Affairs, Government of India. They shared their valuable insights on cyber security and its implications, challenges and the impact it has had on businesses and other topics like critical infrastructure, capacity building, artificial intelligence and data protection were also discussed. The session concluded with a vote of thanks from Mr. Arijit Sen, Co-Chairman – Cyber Security Committee, AMCHAM and Director – Global Government Relations & Public Policy, followed by a networking lunch.

Anti-Corruption & FCPA Compliance Core Committee Meeting

On 11th January 2018, the Anti-Corruption & FCPA Compliance Core Committee meeting took place in the Bausch & Lomb office in Gurugram. Opening remarks were made by Ms. Ritika Ratti, Chairperson – Anti-Corruption & FCPA Compliance Committee, AMCHAM and Chief Ethics & Compliance Officer & Head of Anti-Corruption, Walmart India. There was an interactive discussion on

how to measure the effectiveness of compliance training, both internal and external. Each member shared the tools that their organization uses to measure the effectiveness of internal trainings held throughout the year. The core committee also discussed the action plan for 2018 – 2019 and the potential topics for the 2018 FCPA Master Class.



The Anti-Corruption and FCPA Compliance Core Committee with (center) Ms. Ritika Ratti, Chairperson – Anti-Corruption & FCPA Compliance Committee, AMCHAM and Chief Ethics & Compliance Officer & Head of Anti-Corruption, Walmart India

Roundtable with Ambassador Richard Verma and Ambassador Nirupama Rao, Co-Chairs, Center for American Progress U.S.-India Task Force

With the increasing importance of the U.S. – India partnership to advancing shared interests in global peace, prosperity, and freedom, AMCHAM organized a roundtable with the Co-Chairs for the Center for American Progress Task Force on U.S. – India Relations, Ambassador Richard Verma and Ambassador Nirupama Rao, on 16th January 2018 at the office of Lockheed Martin India in New Delhi.

Ms. Ranjana Khanna, Director General CEO, AMCHAM, welcomed participants and Mr. Pratyush Kumar,

Chairman, AMCHAM and President, Boeing India, gave opening remarks. The Ambassadors discussed the task force report, *The United States and India: Forging an Indispensable Democratic Partnership*, which outlined a path forward for the bilateral relationship focusing on five key areas: investing in jobs and economic opportunities; building a clean energy future from the bottom up; creating a U.S.-India security advantage in Asia; strengthening democratic institutions at home and around the world; and strengthening ties between Indians and Americans.



Members with Ambassador Richard Verma and Ambassador Nirupama Rao, Co-Chairs, Center for American Progress U.S.-India Task Force, at a roundtable in New Delhi on the task force report *The United States and India: Forging an Indispensable Democratic Partnership*



Ambassador Richard Verma and Ambassador Nirupama Rao, Co-Chairs, Center for American Progress U.S.-India Task Force, at a roundtable in New Delhi

The Q&A touched upon how to make infrastructure a key shared area of focus, enhancing energy efficiency by bringing together government and private sector experts, starting a Future of Work Dialogue to refine policy solutions, definition of Major Defense Partner, how the telecom sector can upgrade India's public safety and cyber security.

Interaction with Ambassador Alice Wells, Assistant Secretary, Bureau of South and Central Asia Affairs, U.S. Department of State

On 17th January 2018, AMCHAM held an interactive discussion with Ambassador Alice Wells, Assistant Secretary, Bureau of South and Central Asia Affairs, U.S. Department of State, at the U.S. Embassy, New Delhi. Mr. Robert Garverick, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy, introduced the visiting delegates and Ms. Ranjana Khanna, Director General CEO, AMCHAM welcomed the participants. Mr. Phil Shaw, Chairman – Defense Committee and NEB Member, AMCHAM and Chief Executive, Lockheed Martin India, gave an update on the defense partnership. Ambassador Alice Wells spoke about growth in U.S. – India defense partnership, its importance both bilaterally and multilaterally, with the recent announcement of the formation of the quad. The two plus two dialogue, to be hosted in Washington D.C., would provide further opportunity for the defense sector.

This meeting aimed at gaining an understanding of the concerns of U.S. defense companies operating in India. Ambassador Wells highlighted the necessity for U.S.

companies to focus on capacity building to support the Indian government's Make in India. This interaction brought out the need for both B2B and B2G interactions on the side-lines of dialogue. The importance of cyber-defense initiatives and its possible inclusion in the forthcoming cyber dialogue was also discussed.



(L-R) Mr. Phil Shaw, Chairman - Defense Committee and NEB Member, AMCHAM and Chief Executive, Lockheed Martin India, Ambassador Alice Wells, Assistant Secretary, Bureau of South and Central Asian Affairs, U.S. Department of State and Mr. Rob Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs, U.S. Embassy



Members with Ambassador Alice Wells, Assistant Secretary, Bureau of South and Central Asian Affairs, U.S. Department of State and other senior U.S. Embassy officials at a roundtable on defense in New Delhi

Roundtable on U.S. Business and Ease of Doing Business in the Eastern Region with Mr. Robert Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs, U.S. Embassy

AMCHAM's Eastern Region hosted a roundtable discussion with Mr. Robert Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs, U.S. Embassy in Kolkata on January 25th, 2018. Mr. Joydeep Datta Gupta, Eastern Region Executive Committee Member, AMCHAM and Partner, Deloitte Touché Tohmatsu India LLP welcomed Mr. Garverick. AMCHAM members briefed Mr. Garverick on the presence of American companies in the region and on the

opportunities and challenges of doing business in West Bengal and Eastern India, touching on issues like availability of land, labor, and the general investment climate in the region. Members present spoke about Bengal being a resource for well-educated talent in India and abroad. They endorsed the rating by the central government that Bengal has been positioned as the leading state on ease of doing business in India. Members also discussed challenges related to IPR protection in software, amongst others.

Defense Committee Meeting

On 31st January 2018, a Defense Committee Meeting was held at the Lockheed Martin Office, New Delhi. Mr. Phil Shaw, Chairman – Defense Committee, AMCHAM and Chief Executive, Lockheed Martin India, briefed the committee members on the meeting with Ambassador Alice Wells, Assistant Secretary, Bureau of South and Central Asia Affairs, U.S. Department of State. He also

informed the committee of an upcoming meeting with Lieutenant General Charles Hooper, Director, Defense Security Cooperation Agency. The committee discussed action points for the coming months and requested AMCHAM to set up a couple of meetings with the Ministry of Defence.

Breakfast Interaction with Lieutenant General Charles Hooper, Director, Defense Security Cooperation Agency

AMCHAM met with Lieutenant General Charles Hooper, Director, Defense Security Cooperation Agency and his team on 2nd February 2018 at ACSA, U.S. Embassy for a breakfast interaction. Ms. Ranjana Khanna, Director General CEO, AMCHAM and Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing

India welcomed Lieutenant General Charles Hooper. The opening remarks were delivered by Mr. Phil Shaw, Chairman – Defense Committee and NEB Member, AMCHAM and Chief Executive, Lockheed Martin India. Mr. Shaw focused on U.S.-India defense sector and its growing relationship.



(L-R) Captain Robert Ogden, Chief - Office of Defense Cooperation, U.S. Embassy, Mr. Phil Shaw, Chairman - Defense Committee and NEB Member, AMCHAM and Chief Executive, Lockheed Martin India, Lieutenant General Charles Hooper, Director, Defense Security Cooperation Agency, and Mr. Michael Koch, Co-Chairman - Defense Committee, AMCHAM and Vice President - South Asia, International Business Development, Boeing



Defense Committee members with (far right) Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India at an interaction with LTG Charles Hooper, Director, Defense Security Cooperation Agency



Lieutenant General Charles Hooper, Director, Defense Security Cooperation Agency with AMCHAM Defense Committee members and senior U.S. Government officials

Lieutenant General Charles Hooper expressed his enthusiasm for visiting India. He explained his vision for the Defense Security Cooperation Agency: building relationships, providing transparency, being responsive, and efficiency and effectiveness of work being done. He spoke about his experiences while working in Southeast Asia. Thereafter, he invited participants for a Q&A session.

AMCHAM members briefed him of the issues faced by the industry and their experiences working in India.

Mr. Michael Koch, Co-Chairman – Defense Committee AMCHAM and Vice President - South Asia, International Business Development, Boeing, thanked Lieutenant General Hooper and gave the closing remarks.

Tax and Tariff Committee Meeting

A meeting of AMCHAM's Tax and Tariff Committee was held on 15th February 2018 in the Deloitte office, Gurgaon. The meeting was chaired by Ms. Neeru Ahuja, Partner, Business Tax, Deloitte Haskins & Sells LLP, with Ms. Garima Pande, Partner – Tax & Regulatory, Ernst

& Young LLP, as the Co-Chair. The meeting discussed tax proposals announced in the Union Budget; issues relating to BEPS; anti-profiteering provisions and other challenges under GST.

Meeting with Mr. Apurva Chandra, DG Acquisition, Ministry of Defence

On 19th February 2018, AMCHAM's Defence Committee members met with Mr. Apurva Chandra, DG (Acquisition), Ministry of Defence and his team. The key discussion points were increase in ease of doing business, strategic partnerships and the MoD procurement process.

AMCHAM members gave a few suggestions which were appreciated by Mr. Apurva Chandra. He expressed his interest in making such interactions regular to discuss and understand U.S. industry's perspective.

Economic Affairs Committee Meeting

The first meeting of AMCHAM's Economic Affairs Committee was held on February 20th 2018, in Gurgaon under the chairmanship of Mr. Nitin Atroley, Chairman – Economic Affairs Committee, AMCHAM and Office Managing Partner Delhi, KPMG in India. Members brainstormed on the agenda for 2018 – 2019. Some

of the topics discussed included trade, tariffs, capital markets, investment promotion, healthcare infrastructure, electric vehicles, aadhaar card challenges, ease of doing business and the insolvency bankruptcy code. The committee decided to create a survey for AMCHAM members on ease of doing business.

Defense Committee Meeting

On February 21st, 2018 a Defense Committee meeting was held at the BAE Systems India office. The meeting was chaired by Mr. Phil Shaw, Chairman – Defense Committee, AMCHAM and Chief Executive, Lockheed Martin India and Mr. Michael Koch, Co-Chairman – Defense Committee, AMCHAM and Vice President – South Asia, International Business Development, Boeing International Corporation. Members were briefed on the

meetings with Mr. Rajib Kumar Sen, Economic Advisor and In-Charge DOMW and Mr. Apurva Chandra, DG (Acquisition), MoD. Members discussed issues to be raised in the upcoming meeting with Secretary Defence Production, Mr. Ajay Kumar. Increase in ease of doing business, strategic partnerships and offsets were a few topics that were finalized and discussed at length.

Meeting with Dr. Ajay Kumar, Secretary Defence Production

On 26th February 2018, Dr. Ajay Kumar, Secretary Defence Production, met with AMCHAM's Defense Committee members at his office. Key points of discussion were offsets, strategic partnerships, increase in ease of doing business and DTTI. The AMCHAM team was led by Mr. Phil Shaw, Chairman – Defense Committee and NEB

Member, AMCHAM and Chief Executive, Lockheed Martin India and Mr. Michael Koch, Co-Chairman – Defense Committee, AMCHAM and Vice President – South Asia, International Business Development, Boeing International Corporation. The forum is working on reverting to him with position papers for submission on the points discussed.

Medical Devices and Pharma Committee Meeting with Mr. Darrel Ching, Principal Commercial Officer, U.S. Embassy

On 26th February 2018, members of AMCHAM's Medical Devices Committee and Pharmaceuticals Committee met with Mr. Darrel Ching, Principal Commercial Officer, U.S. Embassy. The meeting was held at the Boston Scientific office in Gurgaon and chaired by Mr. Prabal Chakraborty, Chairman – Medical Devices Committee, AMCHAM and Vice President and Managing Director, Boston Scientific India.

The objective of the meeting was to brief Embassy officials on the recent developments in the medical devices and pharmaceuticals sectors and to get their guidance on the way forward. Members of the medical devices industry highlighted some of the challenges in terms of the recent decision by the Government of India on capping of the price of coronary stents and further reducing the prices of drug eluting stents. Other issues

included the public procurement order and trade margin rationalization implementation. Industry also mentioned how new product launches and bringing innovative technologies to India could suffer. From the pharma side, the issues highlighted included patent linkages and price controls. Members also suggested to work with the government and advocate for implementation of the new pharmaceuticals policy and Universal Code for Pharmaceutical Marketing Practices (UCPMP).

Mr. Darrel Ching made a presentation on the advocacy by the Commercial Section of the Embassy and encouraged members to take their support for advocacy. He also informed that all the companies are going through a tough period and the Embassy had recently convened a roundtable involving other Embassies to find areas of common concerns.

MUMBAI

Western Region Committee Meeting

AMCHAM's Western Region Committee meeting was held on Tuesday, 14th November 2017. WRC members actively discussed and ideated towards the developments

and next steps leading to the Western Region's signature event scheduled on 6th December 2017 in Mumbai.

AMCHAM supported India Supply Chain Conference 2017: 'Supply Chains: Managing in Times of Upheaval'

On 15th of November 2017, AMCHAM India as an associate partner to ASCP organized the India Supply Chain Conference 2017 on the overarching theme 'Supply Chains: Managing in Times of Upheaval.' The conference was a world class platform for discussions amongst business and academic leaders with a view to seeking novel and innovative solutions to positively transform supply chain challenges into opportunities for all business verticals in India.



The Academic Conclave Panel discusses 'Managing the Supply Chain Talent - Skill India' at India Supply Chain Conference 2017 which AMCHAM supported as an associate partner

The event commenced with addresses by Mr. Anshuman Neil Basu, Convener & Hon. Secretary, Association of Supply Chain Professionals and Mr. Ashish Pednekar, President, Association of Supply Chain Professionals. The 2017 conference theme address was shared by Mr. TAS Vijayaraghavan, Professor, XLRI - Jamshedpur and Chair - Academic Research & Policies, Association of Supply Chain Professionals. On the occasion, special addresses were made by Mr. Ryoji Noda, Consul General of Japan, Mumbai, Mr. Mukesh Ajmera, Chairman & Managing Director, ADN Fire Safety Pvt. Ltd. And Ms. Surabhi Wahal,

Regional Director - Western Region, AMCHAM India.

The keynote address for the India Supply Chain 2017 Academic Conclave was made by Mr. Edward Sweeney, Professor, Aston University, Birmingham, U.K. who through his address highlighted 'Supply Chain Learning Innovation: Meeting Contemporary Global Challenges.' The Academic Conclave - panel discussions focussed on 'Managing the Supply Chain Talent - Skill India' to focus on developing programmatic strategies for the logistics sector towards ensuring corporate readiness for 2020. The panel included academic professional from NITIE Mumbai, SIIB Pune, IIM Kashipur, IIM Cacutta and was chaired by Mr K G Karmakar, Ex. Managing Director, NABARD.

The keynote address for the India Supply Chain 2017 Business Conference was made by Mr. Anubhav Jain, Principal, The Boston Consulting Group, India while highlighting 'Supply Chain: Getting Future Ready.' A special address by

Mr. Ambarish Gupta, Senior Partner, Intueri Consulting LLP highlighted 'Meeting the Challenges of Competitive Emerging Market - The View from Outside India for 2020.' A special presentation on 'Current Topics and Situation on Logistics and Supply-Chain Management in Japan & Japanese Companies' was made by Mr. Tomoyoshi Ogawa, Professor of Logistics and Marketing, School of Commerce, Meiji University, Tokyo, Japan.

The 1st conclave session of India Supply Chain Business Leaders discussed 'Building Blocks of Successful Supply Chains: Infrastructure Needs and Supply Chain Alignment for Make-In-India – Integrating Process & Technology.' The session was followed by a presentation by Mr. Subhash Agarwal, Commissioner Customs,

JNCH on GST and AEO. The 2nd conclave was a panel that discussed 'Future Trends - Is our Supply Chain Prepared?' to blend with 'The View from Outside India for 2020 - The Supply Chain of Change.' The panel was represented by business leaders from "K" Line (India) Pvt. Ltd., Aston University, U.K. TransAsia Bio Medical, St. John Group and IIM Calcutta and was chaired by Abhinav Johri, Global Operations Leader - Digital Risk & Advisory

Services, Ernst & Young LLP.

The day's insightful conference came to a close with addresses by Mr. Shubhobroto Chakraborty, Kampan Mukherjee, Professor, Indian Institute of Management, Kashipur and Mr. Ashish Pednekar, President, Association of Supply Chain Professionals.

Western Region's Signature Event - India: 2018 and Beyond

On 6th December 2017, AMCHAM's Western Region organized its signature event under the overarching theme of 'India: 2018 & Beyond. The significant event also marked Ambassador Kenneth I. Juster's first address to AMCHAM India. Ms. Ranjana Khanna, Director General CEO, AMCHAM India, welcomed the gathering of industry leaders, AMCHAM's NEB members and senior representatives of the U.S. government, thus setting the tone for the evening through her opening remarks. This was followed by warm welcome remarks by Mr. Mahesh Krishnamurti, Chairman – Western Region, AMCHAM India and Managing Director, RGP, who welcomed the Ambassador on behalf of AMCHAM India. Through his brief address, Mr. Arun Kumar, Vice Chairman, AMCHAM and Chairman and CEO, KPMG in India, shared an introduction to the Ambassador while also speaking highly of his past experiences of interactions with him. Ambassador Kenneth I. Juster made a special address.

As part of the next session of the evening, Ms. Kaku Nakhate, NEB Member, AMCHAM India and President and Country Head (India), Bank of America, introduced the keynote speaker Mr. Prashant Jain, CIO, HDFC Mutual Fund. Through a presentation and a talk on 'India Economy and Equities - Best Lies Ahead,' Mr. Jain shared his views stating that a healthy pace of reforms continues and the outlook for the economy is improving steadily, while demonetisation and GST implementation caused some pain in short term, but will be beneficial in the long term and it is an improving outlook for economic growth and profit growth. Markets are trading at attractive market cap to GDP at 78% CY18e and large supply of stocks, sharp increase in U.S. interest rates and how adverse global developments are key risks. An engaging Q&A session answered several important issues on the subject.



Mr. Mahesh Krishnamurti, Chairman – Western Region, AMCHAM India and Managing Director, RGP, presenting Ambassador Juster with AMCHAM's 25th anniversary commemorative book

The evening witnessed an interesting fireside chat on 'India: 2018 & Beyond' in which Ms. Vanitha Narayanan, Immediate Past Chairperson, AMCHAM and Chairman, IBM India Pvt. Ltd. and Ms. Kaku Nakhate discussed a wide range of topics including big data privacy, innovations in technology, artificial Intelligence and the critical need for leaders to learn and unlearn to adapt. With the recently concluded GES in Hyderabad, Ms. Narayanan shared her insights on the entrepreneurial spirit in the country today and the startup boom from an IBM perspective. With AMCHAM being a strong proponent of diversity and inclusion, Ms. Nakhate appealed to the audience present to partner and contribute to the momentum of the diversity and inclusion agenda in India.



Ambassador Kenneth Juster addressing AMCHAM members in Mumbai (L-R seated on the dais) Mr. Ranjana Khanna, Director General CEO, AMCHAM, Mr. Arun Kumar, Vice Chairman, AMCHAM and Chairman & CEO, KPMG in India, Mr. Mahesh Krishnamurti, Chairman – Western Region, AMCHAM India and Managing Director, RGP and Consul General Edgard Kagan, U.S. Consulate Mumbai

The 3rd segment of the enthralling evening was an address by Mr. Rachid Fergati, Managing Director, UPS, who shared his expert insight on futuristic India with a focus of infrastructure and logistics. Mr. Fergati highlighted the sustainable and accessible infrastructural solutions at UPS that make them stand apart as one of the leading organizations in the field. Mr. Gulshan Kumar Sachdev, Vice Chairman, AMCHAM India and Managing Director, Quaker Chemical India Limited, through his concluding remarks thanked Ambassador Kenneth Juster, the esteemed speakers, the sponsors, AMCHAM members present and the leaders of AMCHAM's Western Region for coming together to create an impactful signature event.

The event was sponsored by platinum sponsor: UPS; silver sponsors: Citibank India, Dow Chemical International Pvt. Ltd., and Franklin Templeton Asset Management (India) Pvt. Ltd. and bronze sponsors: Abbott Healthcare Pvt. Ltd., Bank of America N.A., Ernst & Young LLP, Jacobs Engineering India Pvt. Ltd., KPMG in India, Lubrizol Advanced Materials India Pvt. Ltd., Marsh India Insurance Brokers Pvt. Ltd. and Resources Global Professionals (I) Pvt. Ltd. The signature event concluded with networking and conversations over cocktails and dinner.



Mr. Rachid Fergati, Managing Director, UPS



Fireside chat on 'India: 2018 & Beyond' with Ms. Vanitha Narayanan, Immediate Past Chairperson, AMCHAM and Chairman, IBM India and Ms. Kaku Nakhate, NEB Member, AMCHAM and President and Country Head (India), Bank of America, in Mumbai



Keynote speaker Mr. Prashant Jain, CIO, HDFC Mutual Fund, during an interactive Q&A along with Ms. Kaku Nakhate, NEB Member, AMCHAM and President and Country Head (India), Bank of America



Keynote speaker Mr. Prashant Jain, CIO, HDFC Mutual Fund, during an interactive Q&A along with Ms. Kaku Nakhate, NEB Member, AMCHAM and President and Country Head (India), Bank of America

National Executive Board Members Meeting with the Hon'ble CM of Maharashtra, Mr. Devendra Fadnavis and Senior Member of the State Government of Maharashtra

On 6th December 2017, members of AMCHAM's National Executive Board met with the Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis, along with senior representatives of the state government at Sahyadri Government Guest House in Mumbai. The 16 member AMCHAM delegation led by Mr. Pratyush Kumar, Chairman, AMCHAM, had a candid and insightful discussion with the Hon'ble CM. The senior government officials present included Mr. Praveen Pardeshi, Additional Chief Secretary to the Hon'ble CM, Mr. Sunil Porwal, Additional Chief Secretary Industries, Mr. Rajgopal Devara, Principal Chief

Urban Development Department.

The interaction was an important platform towards a significant dialogue which included insights on priorities and projects of the state government, best practices, acknowledgement of the support received by U.S. companies in the state and recommendations towards challenges faced by industry. Other important discussion points included growing business opportunities and recommendations to leverage on digital platforms in the state departments, updates on the new airports (Mumbai



Members of AMCHAM's National Executive Board with the CM of Maharashtra, Mr. Devendra Fadnavis

Secretary and Chief Protocol Officer, Mr. Suresh Kakani, Vice Chairman and MD, Maharashtra Airport Development Company Ltd., Mr. U.P.S. Madan, Metropolitan Commissioner and Additional Chief Secretary, MMRDA, Mr. S.V.R. Srinivas, Principal Secretary IT, Mr. Sanjay Sethi, CEO, MIDC and Mr. Nitin Kareer, Principal Secretary,

and Pune), metro, trans-harbour, CSR engagements of U.S. companies, fintech, smart cities (Nagpur, Aurangabad, Nashik), skill development and the need to integrate to develop industrial townships, etc. The meeting concluded with AMCHAM thanking the Hon'ble CM for his valuable time and support to U.S. industry in India.

HYDERABAD

Hyderabad Chapter Executive Committee

The Hyderabad Chapter Executive Committee met on December 12th to plan for Annual Day and to review the sports program. It was decided to have Annual Day on

February 23rd 2018 at Westin Mindspace. The events for the upcoming months also was discussed.

Budget Connect

AMCHAM organized 'Budget Connect' in association with Ernst & Young at the Westin on February 2nd, 2018. There was a presentation on two major points: direct tax proposals which included individual tax proposals, changes and benefits; measures to stimulate growth – promotion of start-ups, levy of distribution tax, long

term capital gain etc.; proposals to generate revenues which touched on commodity transaction taxation, digital economy taxation etc. and rationalization measures. Indirect tax proposals which included incentivizing 'Make in India,' power to conduct audit and dispute resolution measures.

Hyderabad Chapter Members Meet

AMCHAM's Hyderabad Chapter held a Members Meet on February 5th at the Westin to elect the new Chairman and Vice Chairman for the Hyderabad Chapter and plan

the way forward. Mr. Shashidhar Reddy of Qualcomm was elected the Chairman and Mr. Prakash Bodla of UTC HRDC was elected the Vice Chairman.

Annual Day 2018

On 23rd February 2018, the Annual Day of AMCHAM's Hyderabad Chapter commenced with a welcome dance by the team from DST Worldwide services. This was followed by Dr. Kiranmai Pendyala, Chairperson – Hyderabad Chapter, AMCHAM, giving the welcome address and an overview of the activities of AMCHAM during the past year. She encouraged members to be

actively involved in AMCHAM activities. Consul General Katherine Hadda, U.S. Consulate Hyderabad, spoke on the warm relationship between AMCHAM and the Consulate and also the strengthening of Indo – U.S. ties. Ms. Suchitra and Dr. Krishna Ella spoke on their journey in healthcare.



Dr. Kiranmai Pendyala, Chairperson - Hyderabad Chapter, AMCHAM, giving the welcome address at Annual Day 2018 in Hyderabad, seated on the dais: Ms. Suchitra Ella, Co-founder, Bharat Biotech, Consul General Katherine Hadda, U.S. Consulate General, and Dr. Krishna Ella, Founder and MD Bharat Biotech



Consul General Hadda presenting an award to Mr. V Laxmikanth, NEB Member, AMCHAM and MD Broadridge, for being the oldest player in AMCHAM Sports 2017



Band performance by Synchrony Financial



Team from SumTotal performing



Mr. Shashi Reddy, Vice Chairman - Hyderabad Chapter, AMCHAM, felicitating Mr. Nimmagada Prasad, a social entrepreneur

The winners and runners up of the various sporting events held during the period September 2017 to January 2018 received prizes from guests – Dr. Suchitra, Dr. Krishna Ella and Mr. Nimmagada Prasad. Mr. Shashi Reddy, Vice Chairman – Hyderabad Chapter, AMCHAM, thanked all the sponsors and the employees of the member companies (DST, CDK, AMD, SumTotal and Synchrony) for such wonderful performances. The evening concluded with a band performance by Synchrony Financial.



Team from CDK Global performing

KOLKATA

Eastern Region Executive Committee Meeting

Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM chaired the Executive Committee meeting on November 15th, 2017. The focus of the meeting was the two major upcoming Eastern Region events — November 20th, 2017 — an address by the Honourable Dr. Pranab Mukherjee on 'Inclusive Growth' and the annual Eastern Region get-

together for members. Mr. Sen updated members on both events and Regional Director, Ms. Amada Kidwai, walked the members through the proceedings of the event on November 20th, 2017. The meeting was hosted by TCG Digital Solutions.

Eastern Region Annual Signature Event on Inclusive Growth

AMCHAM's Eastern Region hosted the 13th President of India, the Honorable Dr. Pranab Mukherjee at the iconic heritage hotel The Lalit, Great Eastern on November 20th, 2017 over high tea. Dr. Mukherjee addressed AMCHAM members, business leaders and members of the diplomatic community on inclusive growth. He spoke about AMCHAM and the work that it covers. He said that AMCHAM India, though still a very young organization just completed 25 years, its growth had contributed to

enhance U.S. trade and industry in India by contributing to the success of U.S. companies operating in the country. He said AMCHAM advocates for an equitable, transparent and predictable operating environment in trade between the U.S. and India, and that U.S. companies operating in India contributed to information technology, industrial goods, retail and consumer products, financial services, pharmaceuticals and healthcare, among others. This also created employment opportunities in India.



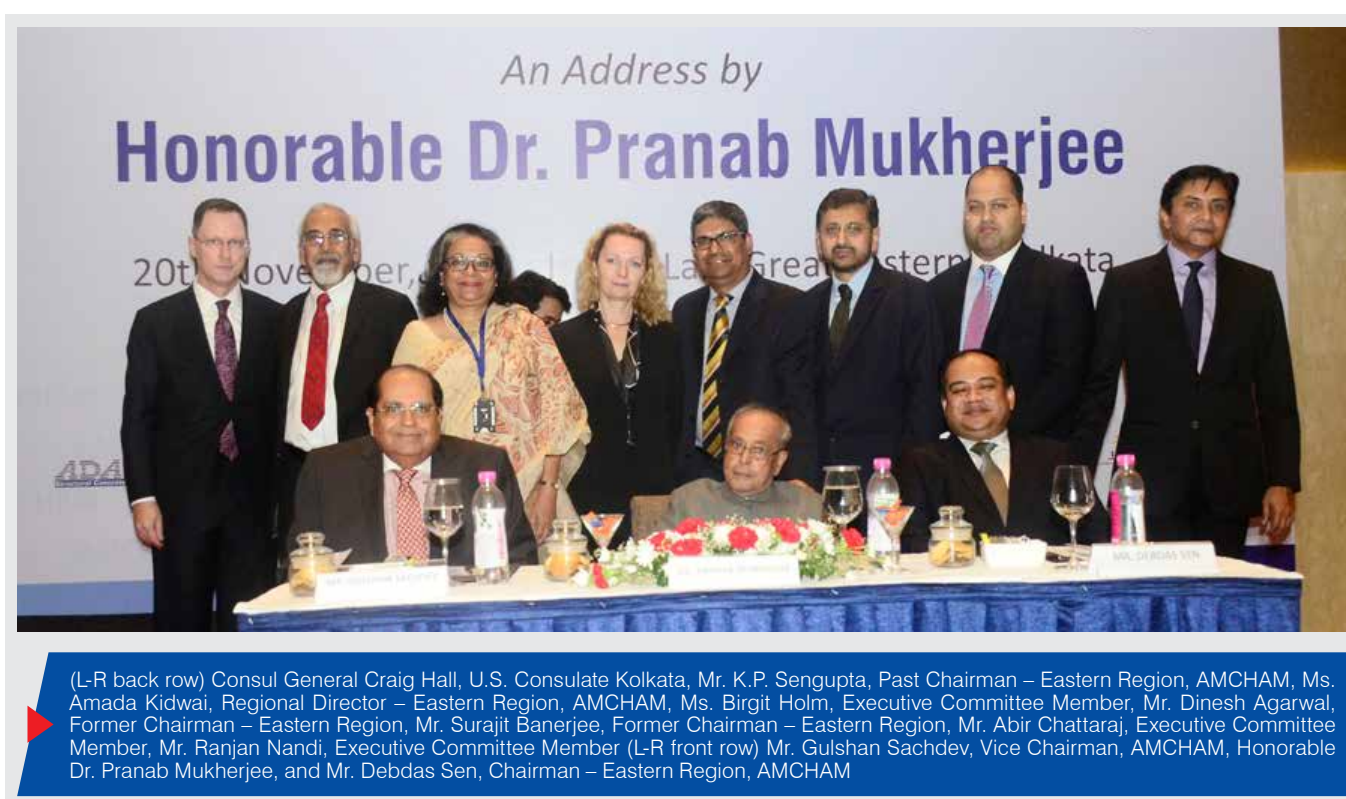
(L-R) Mr. Gulshan Sachdev, Vice Chairman, AMCHAM, presenting the Honorable Dr. Pranab Mukherjee with a token of appreciation, along with Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM

Dr. Mukherjee said that the last few years has seen global unanimity on the need to achieve a more holistic approach for economic growth, which is increasingly regarded as a prerequisite to sustainable development. While the

idea of attaining a socially-inclusive approach has taken wind, the past decade has seen only limited progress in developing a targeted and tangible framework to direct policy and reforms. He said that the new world has

increasingly being distinguished by a swelling inclination toward disruptive technological base, however, he said that what is required is a general consensus on mapping a differential path which goes beyond the standard monetary and fiscal measures that can systematically resolve the issue of slow growth and rising inequality. He mentioned that by going by past experiments, many countries have failed in satisfying social expectations in this regard. It is, however, important to understand what inclusive growth is. Dr. Mukherjee said that inclusive growth is not restricted to transactional behavior with

which businesses work, but there exists an exchange relationship between general economic growth and well-being which includes education, health and redistribution. It is important to recognize that there are several structural aspects that influence the scope of social participation. He said that nations that have effectively included its middle class in nation building, have been efficient in reducing poverty and mitigating marginalization of certain social classes have also tended to develop effective economic institutions and policy incentives.



(L-R back row) Consul General Craig Hall, U.S. Consulate Kolkata, Mr. K.P. Sengupta, Past Chairman – Eastern Region, AMCHAM, Ms. Amada Kidwai, Regional Director – Eastern Region, AMCHAM, Ms. Birgit Holm, Executive Committee Member, Mr. Dinesh Agarwal, Former Chairman – Eastern Region, Mr. Surajit Banerjee, Former Chairman – Eastern Region, Mr. Abir Chattaraj, Executive Committee Member, Mr. Ranjan Nandi, Executive Committee Member (L-R front row) Mr. Gulshan Sachdev, Vice Chairman, AMCHAM, Honorable Dr. Pranab Mukherjee, and Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM

He said that, inclusive growth is an essential element that defines a sustainable growth path for the economy and encompasses not just top-line growth but also involves expansion of economic opportunity to marginalized sections of the society, providing them with means to education, health and equal opportunity. For a developing nation like India, this continues to remain a major challenge where income disparities remain a growing concern. Close to 600 million people living in rural India remain outside the scope of inclusive growth and have been largely side-lined from participating in broad-based economic growth. A major challenge for India, which is expected to see a boom in working age population, is to

chalk out plans to attain optimal growth that is achieved not only through all-inclusive participation but also seeps to all section of the society. However, inclusive growth is not just based on providing necessary infrastructure and equal opportunity, but is also based on a multidimensional approach towards education and skills development.

Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM, formally introduced the Honorable Dr. Mukherjee, Mr. Gulshan Sachdev, Vice Chairman, AMCHAM, proposed the vote of thanks and closing note. Ms. Amada Kidwai, Regional Director – Eastern Region, AMCHAM, gave the welcome remarks.

Eastern Region Annual Get-Together

AMCHAM's Eastern Region had its annual get-together over cocktails and dinner at the Tollygunge Club on 7th December 2017. The evening brought together members, friends and supporters, including government officials, of AMCHAM's Eastern Region. U.S. Consul General Craig Hall attended along with his team from the U.S. Consulate. Consul General Hall spoke on the importance of U.S.

– India relations. Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM, gave the opening remarks and Ms. Amada Kidwai, Regional Director – Eastern Region, AMCHAM, gave the introduction. The evening provided members and guests an opportunity to network with each other, government officials and the U.S. Consulate officials in an informal gathering.



Eastern Region members with Mr. Debdas Sen, Chairman - Eastern Region, AMCHAM and Consul General Craig Hall, U.S. Consulate Kolkata



Ms. Lee Alison Sibley singing a Tagore song and enthraling the audience at the Eastern Region annual get-together in Kolkata

AMCHAM supported the Bengal Global Business Summit 2018

AMCHAM India, and its Eastern Region, supported the Government of West Bengal to attract U.S. investors to do business in the state. As a prelude to the event, on January 15th, the Honorable Chief Minister Mamta Banerjee hosted a dinner for delegates, chambers of commerce, industry, diplomats and government at the Eco Park.

This gave the guests the opportunity for networking and to have informal discussions. At the dinner, delegates, members of chambers, including AMCHAM members, got the opportunity to meet with the Chief Minister, Finance Minister, Additional Chief Secretaries and senior government officials.



(L-R) Ms. Amada Kidwai, Regional Director - Eastern Region, AMCHAM, Mr. Ajay Bandopadhyay, Partner, Infrastructure, Government and Healthcare, KPMG, Mr. Surajit Banerjee, Managing Director, Fi-Tex, Mr. Dinesh Agarwal, Partner - Tax and Regulatory Services, EY, Mr. Amit Mallik, Vice Chairman - Eastern Region, AMCHAM and Managing Director, Public Sector & Services, India & SAARC, CISCO, Mr. Jonathan Ward, Principal Officer, U.S. Commercial Service, Mr. Debdas Sen, Chairman - Eastern Region, AMCHAM and CEO TCG Digital Solutions

The summit was held on 16th -17th January in Kolkata. At the inaugural session, at the brand new Convention Center at Rajarhat, Mr. Mukash Ambani, praised the leadership of the Honorable Chief Minister and said that West Bengal was now 'Best Bengal' and was one of the states that ease of doing business was a reality and considered West Bengal to be among the best. He committed Rs. 5,000 crore in non Jio investment over the next three years. Amongst the various investment announcements, some of which were from the JSW Group, RP Sanjiv Group, Adventz, amongst others. The Chief Minister, in her concluding remarks at the close of the event, cited that preliminary estimate of investment proposals were Rs. 2,19,925 crore that would create around 20 lakh jobs.

Roundtable on U.S. Business and Ease of Doing Business in the Eastern Region with Mr. Robert Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs, U.S. Embassy

AMCHAM's Eastern Region hosted a roundtable discussion with Mr. Robert Garverick, Minister Counselor for Economic, Environment, Science and Technology Affairs, U.S. Embassy in Kolkata on January 25th, 2018. Mr. Joydeep Datta Gupta, Eastern Region Executive Committee Member, AMCHAM and Partner, Deloitte Touché Tohmatsu India LLP welcomed Mr. Garverick. AMCHAM members briefed Mr. Garverick on the presence of American companies in the region and on the opportunities and challenges of doing business in

West Bengal and Eastern India, touching on issues like availability of land, labor, and the general investment climate in the region. Members present spoke about Bengal being a resource for well-educated talent in India and abroad. They endorsed the rating by the central government that Bengal has been positioned as the leading state on ease of doing business in India. Members also discussed challenges related to IPR protection in software, amongst others.

On-the-Spot Budget Analysis with Knowledge Partner Ernst & Young

The live viewing and interactive session on budget 2018 was organized by AMCHAM's Eastern Region, in association with EY as the knowledge partner, on 1st February 2018 at the EY Kolkata office. The session started with inaugural remarks on the expected budget

proposals given by Mr. Dinesh Agarwal, Partner, Tax & Regulatory Services, EY, followed by live viewing of the budget 2018 speech delivered by Hon'ble Finance Minister, Mr. Arun Jaitley.



AMCHAM's Eastern Region members at an on-the-spot budget analysis with EY

Post the live viewing of the speech, opening remarks on the budget proposals were given by Mr. K.P. Sengupta on the impact of budget proposals on the economy from a macro perspective. The same was then followed by a debriefing from Mr. Dinesh Agarwal and other representatives from EY on various tax proposals.

Mr. Dinesh Agarwal said it is a well packaged budget, managing expectations from most quarters. Budget proposals announced by the Finance Minister largely deliver on the populist agenda with continued focus on agriculture, poor, healthcare, women, infrastructure, social security, and governance. Mr. Dinesh Agarwal also highlighted the following inter-alia key announcements:

- Reduction in corporate tax rate on all companies with turnover of up to INR 250 crores is in line with the promise made in 2015 and the revenue forgone through the proposed reduction seems to be offset by introduction of long tax capital gain tax @ 10% from sale of listed securities without giving effect of indexation (if such income is more than INR 100,000 and subject to grandfathering provisions) and increase in the education cess from existing 3% to health and education cess of 4%
- Standard deduction (INR 40,000 per annum) in lieu of medical expense reimbursement (INR 15,000 per annum) and transport allowance (INR 19,200 per annum) for salary income earners has been reintroduced offering a net benefit of INR 5,800 to salaried tax payers
- The government has also brought cheer to the senior

citizens by enhanced medical insurance premium deduction from existing INR 30,000 to INR 50,000, increase in expense deduction for critical care illness from existing limit of INR 60,000 to INR 100,000 for senior citizens and from existing limit of INR 80,000 to INR 100,000 for super senior citizens as well as increasing deduction for tax free interest income from all types of bank accounts from existing INR 10,000 to INR 50,000

- Roll out of e-assessment across the country by notifying a new scheme of assessment through electronic mode is in lines with the government vision of Digital India and would also eliminate person to person contact between the tax official and tax payer which would bring about transparency in the system

The interactive session was concluded with a vote of thanks to participants from Mr. Dinesh Agarwal.

Interactive Session with U.S. Ambassador to India, Kenneth I. Juster

On February 7, AMCHAM's Eastern Region, in partnership with the Bengal Chamber of Commerce and Industry (BCCI) hosted the U.S. Ambassador to India for an interactive session with members of the business community, think tanks and press.

Ambassador Juster, in his address, thanked AMCHAM and the BCCI for hosting him on his first business address in Kolkata. He mainly focused on the U.S. government's

Indo-Pacific strategy, the U.S.-India partnership and the bilateral economic relationship, a cornerstone of the U.S. – India strategic partnership. He mentioned how the U.S. Indo-Pacific strategy reflects the growing range of shared interests between both countries and a natural complement to India's 'Act East' policy. The U.S.-India strategic partnership was designed to strengthen both countries and to have a beneficial impact on the region.



(L-R) Ambassador Kenneth I. Juster, U.S. Ambassador to India, Mr. Gulshan Sachdev, Vice Chairman, AMCHAM, Mr. B. B. Chatterjee, Senior Vice President, BCCI, Mr. Debdas Sen, Chairman - Eastern Region, AMCHAM, Consul General Craig Hall, U.S. Consulate General Kolkata and Mr. Deb A. Mukherjee, Vice President, BCCI

The Ambassador touched upon the enormous opportunities in the energy sector. The United States is uniquely positioned to offer India a comprehensive energy partnership which includes all forms of energy –



Ambassador Juster addressing AMCHAM members and business leaders in Kolkata

coal, crude oil, natural gas, and nuclear power, as well as, technology related to clean fossil fuels, smart grids, energy storage, and renewable resources.

Ambassador Juster emphasized that the U.S. business presence in eastern India with close to 200 American companies operating in the eastern region through direct investments, joint venture partnerships, distributorships

and dealerships, and franchisee and license agreements. These U.S. businesses operate in a range of sectors, including information technology, with companies such as Cognizant and IBM and food processing, with Frito



Mr. Gulshan Sachdev, Vice Chairman, AMCHAM, introducing Ambassador Juster at an event in Kolkata

Lay's state-of-the-art potato processing plant.

Mr. Gulshan Sachdev, Vice Chairman – AMCHAM introduced Ambassador Juster. Mr. B. B. Chatterjee, Senior Vice President, BCCI, gave the welcome remarks. Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM, moderated the Q&A. Mr. Deb A. Mukherjee, Vice President, BCCI, gave the vote of thanks.

Investment Opportunity Session with the ICT Division of the Government of Bangladesh

On 15th February 2018, AMCHAM's Eastern Region, in partnership with the ICT Division of the Government of Bangladesh, hosted an investment opportunity session at the Hyatt Regency in Kolkata. The day started with one-one meetings with the Bangladesh team of officials and companies that were looking for opportunities to invest in Bangladesh and culminated with a dinner presentation by the Government of Bangladesh. The presentation showcased the initiative the government took to boost

growth in its ICT sector under the umbrella of the 'Digital Bangladesh' campaign. This 'Strategic Outreach Program' was aimed to highlight the Bangladesh ICT industry value proposition to top global companies – specifically in the IT and ITeS sector. It emphasized the rich talent pool, relatively low cost base, rapidly growing IT infrastructure and a strong demographic dividend to create a robust value proposition.



Eastern Region members, along with Mr. Debdas Sen, Chairman - Eastern Region, AMCHAM, with officials from the ICT Division, Government of Bangladesh

The dinner was presided over by the ICT Secretary, Mr. Subir Kishore Chowdhury, Government of Bangladesh and his team and attended by major IT/ITeS companies from Kolkata. Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM did the introductions and welcomed the delegation. Mr. Subir Kishore Choudhury,

Secretary ICT Division gave the keynote address and Mr. Sami Ahmed, Component Team Leader (IT/ITES), LICT Project, made the presentation and Q&A on Digital Bangladesh. The session concluded with a networking session over dinner.

Eastern Region Executive Committee Meeting

Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM, chaired the Executive Committee meeting on February 20th, 2018 in Kolkata. The focus of the meeting was forthcoming events through April 2018. He also updated members on events that the region had hosted or participated in since the last meeting held in November 2017. He said the region had done a record number of high level focused events and that all the events were very well attended. He mentioned the signature event on inclusive growth with the former President of India, Dr. Pranab Mukherjee, Annual Get-Together where a number of IAS officers and IPS officers attended provided members an

opportunity to interactive with government officials in a social setting, the Bengal Global Business Summit and U.S. Ambassadors interactive session with AMCHAM members, in partnership with BCCI, which received wide media coverage. He also updated members on the session AMCHAM organized in partnership with the ICT Division of the Government of Bangladesh on February 15th, 2018. He said that this was the first time that the region had hosted an event of this nature and said that member companies who participated found it very helpful and useful. The 'On the Spot Budget Analysis 2018' was also held.

BANGALORE

National Executive Board Meeting

The fourth meeting of AMCHAM's National Executive Board was held on February 7th, 2018 in Bengaluru, under the chairmanship of Mr. Pratyush Kumar, Chairman, AMCHAM India, and President, Boeing India. Mr. Iqbal Sait, Chairman – Karnataka Chapter, AMCHAM

India and Head of EMEA Operations, Saggezza, made a presentation on the activities of the Karnataka Chapter. Mr. Hitesh D. Gajaria, Partner, KPMG, made a presentation on direct tax proposals in Union Budget 2018 to the NEB, along with Mr. Sachin Menon, who covered indirect taxes.



AMCHAM's National Executive Board meeting in progress at the Saggezza office



National Executive Board meeting in progress under the Chairmanship of Mr. Pratyush Kumar, President, Boeing, at the Saggezza office in Bengaluru

Meeting with Mr. R. V. Deshpande, Minister for Large & Medium Industries, Government of Karnataka

On February 7th, 2018, the AMCHAM India delegation led by Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India, met with Minister R.V. Deshpande. The Minister welcomed the delegation and assured U.S. companies that the government would support them in all the investments in the state. Mr. Pratyush Kumar thanked the minister for meeting them and raised a concern over the state of infrastructure and hoped that it would be improved soon, as it would increase investments from U.S. companies in the state.



Mr. R. V. Deshpande, Minister for Large & Medium Industries, Government of Karnataka, addressing AMCHAM's National Executive Board members at Vidhana Soudha

National Executive Board Interaction with the Honorable Chief Minister of Karnataka, Mr. Siddaramaiah

On 7th February, the National Executive Board members of AMCHAM met with the Chief Minister of Karnataka, Mr. Siddaramaiah, in Bengaluru. Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India, thanked the Chief Minister for his time and support and emphasized that AMCHAM members were committed to Karnataka. Members introduced themselves and highlighted their footprint in the state.



AMCHAM NEB members and U.S. Embassy officials addressing the Honorable Chief Minister of Karnataka, Mr. Siddaramaiah

Mr. R.V. Deshpande, Minister for Medium & Heavy Industries, Government of Karnataka, touched on the readily available human resources, skill training and development being done by the government, and CSR

projects in education and healthcare. Consul General Robert Burgess, U.S. Consulate General Chennai, mentioned the 50,000 American citizens that live in Bengaluru and the growth in the U.S. – India relationship.



NEB members, Karnataka Chapter Executive Committee members, Consul General Burgess and U.S. Embassy officials with the Chief Minister of Karnataka, Mr. Siddaramaiah and Mr. R. V. Deshpande, Minister for Large & Medium Industries, Government of Karnataka

Karnataka Chapter Signature Event 'The Indo - U.S. Partnership'

AMCHAM's Karnataka Chapter hosted AMCHAM's National Executive Board members, led by Chairman, Mr. Pratyush Kumar, President, Boeing India, U.S. Embassy officials and members on Wednesday, February 7th, 2018, at the Leela Palace, Bengaluru. The evening started with a panel discussion on 'Innovation in Manufacturing' moderated by Mr. Sanjay Koul, Chairman – Manufacturing Committee, AMCHAM and Chairman & Managing Director, Timken India Ltd. with Mr. Munesh Makhija, Managing Director, GE India Technology Center and Mr. Lakshminarayan. This was followed by a scintillating presentation by Mr. Biren Ghose, Country Head, Technicolor India, about the Hollywood-Bengaluru connection. The keynote speaker was Mr. Azim Premji, Chairman Wipro Limited, who mentioned his years of experience with Indo-U.S. relations. Consul General

Robert Burgess from the U.S. Consulate, Chennai, also addressed the audience. The event ended with cocktails and dinner. The platinum sponsors for the evening were Fragomen Immigration Services and RMZ Corp.



(L-R) Consul General Robert Burgess, U.S. Consulate Chennai, Mr. Iqbal Sait, Chairman - Karnataka Chapter, AMCHAM and Head of EMEA Operations, Saggezza, Mr. Azim Premji, Chairman Wipro Ltd. and Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India, thanking Mr. Premji



The AMCHAM National Executive Board and Karnataka Chapter Executive Committee members with keynote speaker for the evening, Mr. Azim Premji, Chairman Wipro Ltd., in Bengaluru

Exclusive Workshop on Design Thinking for the C'Suite on 'Executing Strategy on Design Thinking in a VUCA World' with Strategy Execution and Duke Corporate Education

AMCHAM India, in association with Strategy Execution and Duke Corporate Education, conducted an exclusive workshop on "Design Thinking in a VUCA World" in Bengaluru, on 7th March 2018, at the J.W. Marriott. The speakers included Mr. Nikhil Raval, Managing Director, Duke CE and Mr. Ajay Parasrampur, Design Thinker. The key takeaway was an overview of how to deploy design thinking for results in today's VUCA (volatile, uncertain, complex and ambiguous) world. The speakers talked about how to (i) jump-start an innovation culture; (ii) visualize new or improved product and services that a company could offer; and (iii) make the offering more desirable, feasible, viable and dependable. The participants gained an understanding of executing strategy through design thinking in a VUCA environment; customer focused thinking and reframing of what one

sees; leading a collaborative process for ideation and innovation; and pitching, informing and improving ideas for success.



Participants at an exclusive workshop on design thinking for the C'Suite on 'Executing Strategy on Design Thinking in a VUCA World' with Strategy Execution and Duke Corporate Education

CHENNAI

Breakfast Meeting on Artificial Intelligence

AMCHAM's Tamil Nadu Chapter held a breakfast meeting on artificial intelligence entitled 'Why the recent excitement in artificial intelligence? An introduction to deep reinforcement learning' on 8th November at the Hotel Westin in Chennai. The guest speaker was Professor Dr. B. Ravindran, Head – Robert Bosch Centre

for Data Science and Artificial Intelligence (RBC-DSAI) & Associate Professor, Department of Computer Science and Engineering, IIT Madras. The meeting was chaired by Mr. Rajan Aiyer, Country Head, Trimble Information Technologies, India.



Mr. Rajan Aiyer, Vice Chairman - Tamil Nadu Chapter, AMCHAM and Managing Director, Trimble Technologies, welcoming members for the breakfast



Prof. B. Ravindran of IIT Madras addressing AMCHAM's Tamil Nadu Chapter members on artificial intelligence

The meeting began with a welcome by Mr. Rajan Aiyer, Vice Chairman – Tamil Nadu Chapter, AMCHAM, who introduced the guest speaker Professor B. Ravindran.

Prof. Ravindran began by saying that humans excel at solving a wide variety of challenging problems, from low-level motor control through to high-level cognitive tasks. The goal of deepmind he said, is to create artificial agents that can achieve a similar level of performance and generality. Like a human, our agents learn for themselves to achieve successful strategies that lead to the greatest long-term rewards. This paradigm of learning by trial-and-error, solely from rewards or punishments, is known as reinforcement learning (RL). Also like a human, AI agents construct and learn their own knowledge directly from raw inputs, such as vision, without any hand-engineered features or domain heuristics. This is achieved by deep learning of neural networks. Deepmind has pioneered the combination of these approaches – deep reinforcement learning – to create the first artificial agents to achieve human-level performance across many challenging domains. Reinforcement learning (RL) methods have achieved significant successes recently by marrying the

representation learning power of deep networks and the control learning abilities of RL. This has resulted in some of the most significant recent breakthroughs in artificial intelligence such as the Atari game player and the Alpha Go engine from Deepmind. This success has opened new lines of research and revived old ones in the RL community.

In his presentation Dr. B. Ravindran introduced the reinforcement learning paradigm and briefly review the progress made in deep RL. His presentation in an easy to understand format to an AI ignorant audience to motivate the concepts through practical examples using the digital gaming platform.

Prof. Ravindran said that Artificial Intelligence (AI) is the branch of computer science which deals with the intelligence of machines, where an intelligent agent is a system that takes actions which maximize its chances of success. He added that the central principles of AI include reasoning, knowledge, planning, learning, communication, perception and the ability to move and manipulate objects. AI is the science of making intelligent machines, especially intelligent computer programs.

AI has many varied applications such as in finance – all banking operations; pharmaceuticals and medicine – cardiology, neurology, embryology, development of new drugs, clinical studies, remote surgical procedures, etc.; gaming – computerised video games; information management and retrieval; AI expert systems embedded in products; help desk assistance; HR – employee performance evaluation; supply chain and logistics; marketing: satellite controls; network developments;

military activity controls – smart bombs, unmanned drones, decoding of enemy secret codes; nuclear power station management; climate change – advanced weather modelling, doppler radar; industrial applications – machine vision inspection systems, robotic systems; telecommunications; music; cybersecurity; etc. This list is not exhaustive. Most consumer products and automobiles available today have some level of AI embedded in the operating system.



Participants at a breakfast meeting on artificial intelligence

Prof. Ravindran also said that robotics is a major field related to AI. Robotics require intelligence to handle tasks such as object manipulation and navigation, along with localization, motion planning and mapping.

Speaking on machine learning, the Professor said that this is another core part of AI. Machine perception deals with the capability to use sensory inputs to deduce the different aspects of the world, while computer vision is the power to analyse visual inputs such as facial, object and gesture recognition.

During the interactive session Prof. Ravindran responded to some of the questions such as: Will there come a point

when computers become too intelligent? Should robots have the same legal rights as humans? How would we get around the question of ownership? To what extent should we trust or predict the behaviour of robots? Would it be wrong to deliberately install mechanisms that gave humans an immediate physical advantage, such as an on/off switch?

The meeting concluded with Mr. Rajan Aiyer thanking Professor Ravindran for the very enlightening presentation on artificial intelligence. Prof. Ravindran welcomed members to visit IIT – Madras for further discussions or collaborative projects on artificial intelligence.

Breakfast Meeting on the Impact of Union Budget 2018 on the Manufacturing and Technology Sectors

On February 5th 2018, AMCHAM's Tamil Nadu Chapter, with Deloitte at the knowledge parter, held a breakfast meeting on the impact of Union Budget 2018 on the

manufacturing and technology sectors at the Hotel Westin in Chennai. The meeting was chaired by Mr. Rajan Aiyer, Vice Chairman – Tamil Nadu Chapter, AMCHAM

and Country Head, Trimble Information Technologies, India. The meeting began with an overview of the Union Budget 2018 by Mr. P.S. Easwaran, Partner Consulting, Deloitte in Chennai. Mr. Easwaran said that the budget

represents prudent management as the focus was clearly on enhancing the health and overall status of the workforce.



(Left) Mr. Rajan Aiyer, Vice Chairman - Tamil Nadu Chapter, AMCHAM and Managing Director & Country Head, Trimble Information Technologies India Pvt. Ltd.



Participants at the breakfast meeting on 'Impact of Union Budget 2018 on the Manufacturing & Technology Sectors'

The government's agenda of 'transform, reform and perform' in the budget focused on implementation of the recent reforms. Hence there were no big bang announcements. The budget addressed needs of agricultural sector and MSMEs, through which agenda of inclusive growth, formalization of economy and boost of employment generation were targeted. The FM's promise of reducing the corporate tax rate from 30% to 25% for companies remained limited to the MSMEs leaving the large tax payers to wait for another year. However, 99% of MSME's with turnover of up to INR 250 crores would benefit from the rate reduction. Unfortunately, the large corporates will now carry a slightly higher tax burden from an increase cess of 1%. Rationalization of long term capital gain taxation may be inopportune in terms of timing as their ability to raise funds through IPOs and FPOs may be impacted due to market sentiments changing.

Mr. Easwaran said that the budget was presented against the backdrop of slower economic growth, rising crude oil prices and growing protectionist tendencies in some countries. The GDP growth for the current fiscal year (April 2017 to March 2018) was estimated to be around 6.5% as compared to the growth rate of over 7% registered in the last 3 financial years. The slower economic growth was generally attributed to the recent bold reforms undertaken by the government including implementation of goods and services tax (GST) regime to replace the multiple

indirect taxes and demonetization. Mr. Easwaran added that the Indian Railways was potentially a growth sector and has a substantially higher focus on 'make in India.' Railway production units have now embarked on use of technology and innovation rather than just metal working. On inflation, he stated that it would be in the region of 6% and corporates were advised to budget for a slightly higher rate of inflation.

The session on direct taxes was presented by Mr. Rajesh Srinivasan who said that on personal taxation there was no change in income slabs, tax rates or surcharge. On other direct taxes he said, the education cess of 3% was now substituted with the health and education cess of 4%; withdrawal from NPS – 40% of the withdrawals from National Pension System (NPS) was tax exempt for employees. This has now been extended to all assesses. Standard deduction of INR 40,000 or the amount of salary received, whichever is less, has been introduced. Exemptions currently available for transport allowance amounting to INR 19,200 per annum and reimbursement of medical expenses amounting to INR 15,000 per annum were proposed to be withdrawn. Transport allowance exemption for differently abled persons to continue. The other proposals were: increased deductions for health insurance and treatment relating to senior citizens; benefits to senior citizens and PF contributions for new employment for those drawing up to Rs 12,000 per month.

Highlights on Corporate Tax included:

The corporate tax rate reduced to 25% (plus applicable surcharge and cess) for domestic companies with total turnover or gross receipts not exceeding INR 2,500 million for assessment year 2017-18. Education cess of 3% removed and replaced by health and education cess of 4% scope of accumulated profits widened for purposes of deemed dividend; for non-residents, the provisions of section 115JB would not be applicable when the income is computed on presumptive basis in terms of the provisions of section 44B, section 44BB, section 44BBA or section 44BBB.

The definition of the term “business connection” under section 9 proposed to be expanded and aligned to the scope of agency PE under the BEPS/MLI provisions. Business connection to include significant economic presence – significant economic presence shall mean: transaction in respect of goods, services or property carried out by a non-resident in India including provision for download of data or software in India (if payments exceed threshold to be prescribed); or systematic and continuous soliciting of its business activities or engaging in interaction with number of users (as may be prescribed), in India through digital means – the existing tax treaties would not be impacted by the concept of significant economic presence, however attempts will be made to include this concept in the future Indian tax treaties.

Budget proposals for manufacturing and technology — in a move to boost local value addition in domestic electronics manufacturing, customs duty on mobile phones have been raised from 15% to 20% while duty on smart watches and wearables has been doubled to 20%. The budget outlines 372 point plan for states for promoting the ease of doing business. The central government will evaluate the performance of states supported by feedback from industry. Looking ahead, the government is targeting to be among the top-50 countries in the overall ease of doing business rankings.

The budget proposals have an impact on manufacturing through direct demand generation and increased consumer demand through its focus on rural India especially the fisheries, animal husbandry and agriculture sectors. The budget proposals aimed to increase income levels in rural India which will reflect in increased sales in goods such as mopeds and washing machines.

With the introduction of GST, there were not many tax proposals in indirect taxation. And all changes to the GST was being done through the GST Council. The meeting concluded with Mr. Rajan Aiyer thanking Deloitte for the very detailed presentation.

AMCHAM Welcomes New Members

Corporate Members



Mr. Sethu Seetharaman
Chief Risk Officer
Mphasis Limited



Mr. Michael Green
General Manager – India
Sannam S4



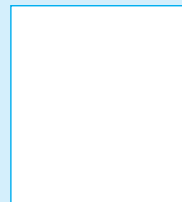
Mr. Sreekant Velagapudi
Sr. HR Director
Aryaka Networks India Pvt. Ltd.



Mr. Abhijit Shah
Managing Director
Walter P Moore Engineering
India Pvt. Ltd.



Ms. Sheema Vohra
Managing Director – India
Brand USA



Mr. Ranjit Singh
Director
Jarvis Equipment Pvt. Ltd.

Additional Members



Mr. Puneet Kumar
Managing Director
Accenture Solutions India Pvt. Ltd.



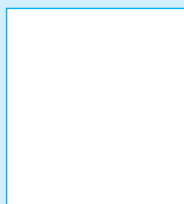
Mr. Deepankar Banerjee
Chief Executive Officer
ExxonMobil Lubricants Private Limited



Mr. Muneeb Ansari
Associate Director
APCO Worldwide India Pvt. Ltd.



Mr. Balaji Shankar
HTS – CFO, India
Honeywell Technologies Solutions Lab



Ms. Shalini Pillay
Partner
KPMG India



Mr. Narayanan Ramaswamy
Partner
KPMG India

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AMERICAN CHAMBER OF COMMERCE IN INDIA

Established in 1992, the American Chamber of Commerce in India (AMCHAM India) is an association of American business organizations operating in the country.

AMCHAM India has around 500 members, spread across the nation. The Chamber enjoys a close relationship with the U.S. Embassy, which supports its objectives and helps in fulfilling them. The incumbent U.S. Ambassador to India is the Honorary President of AMCHAM.

Mission

AMCHAM's principal objectives are to:

- Promote activities that encourage and stimulate investment by U.S. companies in the country.

- Support the business operations of its members.

- Encourage bilateral trade between India and the U.S.

These primary objectives are fulfilled by:

- Providing a forum for U.S. - based business organizations to discuss and identify common issues, economic and commercial interests in India and /or the U.S.
- Instituting Sectoral Committees which implement the primary objectives in their respective sectors.
- Reviewing policies and procedures in various sectors that affect the members as well as growth of foreign direct investment.

Affiliations

AMCHAM is affiliated to the following Chambers :

- Chamber of Commerce of U.S.A in Washington, D.C.
- Asia Pacific Council of American Chambers of Commerce (APCAC)
- AMCHAM's in other countries.

Regional Chapters

AMCHAM's National Secretariat is based in New Delhi with six Regional Chapters in Bangalore, Chennai, Delhi, Hyderabad, Kolkata and Mumbai.

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