

# AMCHAM Update



AMCHAM - The Voice of American Business in India

July 2017 | Vol VI | Issue 1



## HIGHLIGHTS

- Dinner Reception for Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy
- Meeting with Dr. Krishna Gupta, IAS, Principal Secretary Departments of Information Technology & Electronics, Government of West Bengal
- Meeting with Mr. Santosh Jha, Joint Secretary, Ministry of External Affairs and DCM Designate, Indian Embassy, Washington D.C.
- Farewell Lunch in Honour of Mr. Thomas L. Vajda, Consul General, U.S. Consulate General Mumbai
- Breakfast Meeting: Panel Discussion on the Goods & Service Tax
- Interactive Session with Ms. Enoch T. Ebong, Acting Director, U.S. Trade and Development Agency
- Meeting with the Tamil Nadu State Government on Disaster Management

# Building & Running Digital Businesses

Today's leading companies are partnering with Cognizant to transform their business models, operating models and technology models to deliver the full promise of digital at scale for their clients.

One way that Cognizant is helping leading companies lead with digital.

Learn more at [cognizant.com](http://cognizant.com).





# Contents



11

---

Interactive Roundtable with Chargé d'Affaires MaryKay Carlson, U.S. Embassy



16

---

"GST – A transformational tax reform" written by Mr. B. Sriram, Partner, E&Y

19

---

Farewell Lunch in Honour of Mr. Thomas L. Vajda, Consul General, U.S. Consulate General Mumbai



22

---

Session on U.S. Visas



24

---

"Value of Innovation: Recognising Embryonic Benefits with Time" written by Mr. Surajit Banerjee, Director, BPS-Strategy and Operations, KPMG in India

26

---

Roundtable Discussion on GST & GSP – ASP: Latest Developments, Impact Areas and Way Forward with EY

32

---

Breakfast Meeting: Panel Discussion on the Goods & Service Tax





## NATIONAL EXECUTIVE BOARD 2017-18

### Office Bearers

#### Chairman

**Mr. Pratyush Kumar**

President  
Boeing India

#### Vice Chairmen

**Mr. Arun M. Kumar**

Chairman and CEO  
KPMG in India

**Mr. Gulshan Kumar Sachdev**

Managing Director  
Quaker Chemical India Limited

#### Hon. Secretary & Treasurer

**Mr. Atul Dhawan**

Partner  
Deloitte Touche Tohmatsu India LLP

#### Board Members

**Ms. Rekha M. Menon**

Chairman and Senior Managing  
Director  
Accenture Services Pvt. Ltd.

**Mr. Varun Khanna**

Managing Director  
Becton Dickinson India Pvt. Ltd.

**Mr. Arun Kumar Jain**

Managing Director  
Fluor Daniel India Pvt. Ltd.

**Mr. Kaher Kazem**

President and Managing Director  
General Motors India Pvt. Ltd.

**Mr. Paresh Shah**

Senior Vice President & General  
Manager - India  
Syniverse Technologies Services  
India Pvt. Ltd.

**Mr. Debdas Sen**

CEO  
TCG Digital Solutions Pvt. Ltd.

**Mr. Krish Iyer**

President and CEO  
Wal-Mart India Pvt. Ltd.



## Chairman's Message

I am glad to note that U.S.-India trade has grown six-fold since 2000, from \$19 billion to \$115 billion in 2016. And the Indian economy is growing at over 7%. I congratulate the Government of India on GST. This is the biggest reform in Indian taxation since 1947 and it will accelerate India's economic growth and investment. Reaching consensus on GST with the whole country's support is truly remarkable. To help our members understand the implications of GST, we had organized interactive discussions in Kolkata, Hyderabad, Bangalore and Chennai.

Our annual door knock delegation to Washington D.C. coincided with Prime Minister Modi's visit. The door knock involved meetings with numerous lawmakers and key individuals in the U.S. administration who are involved with India on economic matters. The focus of the door knock was to sensitize U.S. policy-makers on issues impacting U.S. companies in India. KPMG in India had collaborated with us as our knowledge partner for the door knock and shared an industry perspective on India's economy through *The India-U.S. Dynamic – Better Together* publication. It highlighted some of the key industry related challenges faced by U.S. companies operating in India.

Post our annual general meeting, all our committees have met with members and deliberated topics/themes for the coming year. The Defense Committee looks forward to meeting the new Defense Secretary, Mr. Sanjay Mitra (IAS) and briefed him on issues faced by member companies.

AMCHAM had multiple significant interactions in the past two months. During the visit of Ms. Nancy Pelosi, Minority Leader of the United States House of Representatives, and the accompanying Congress members, AMCHAM met them and apprised them of member activities and outreach. We had an opportunity to meet with Mr. Richard Rossow, Wadhvani Chair in U.S.-India Policy Studies at the Centre for Strategic and International Studies (CSIS), to share and understand the future of the economic partnership.

A meeting was held with Mr. Santosh Jha, Joint Secretary, Ministry of External Affairs and DCM Designate, Indian Embassy, Washington D.C. He was updated on the concerns of AMCHAM members during their operations in India. Following up on the discussions, brief notes on healthcare and ICT have been sent to him. AMCHAM met with Mr. Rajiv Aggarwal, Joint Secretary, Department of Industrial Policy and Promotion (DIPP) to discuss a partnership with AMCHAM members through their initiative on 'Start Up India' and on similar lines as the Innovation Growth Program being spearheaded by Lockheed Martin.

A conference call with U.S. Trade & Development Agency officials was organized to discuss all possible steps that could be taken to revive the Energy Cooperation Program (ECP). We met with Mr. Anil Kumar Jain, Additional Secretary, Niti Ayog to discuss the Energy Cooperation Program (ECP) and to seek his suggestions. Dr. Shrikar Keshav Pardeshi, Director, Prime Minister's Office, Gol, met with us to discuss and identify opportunities going forward for rejuvenating smart cities.



## NATIONAL EXECUTIVE BOARD 2017-18

### **Dr. Kiranmai Pendyala**

CVP HR Greater Asia  
AMD R&D Center India Pvt. Ltd.

### **Mr. Mahesh Krishnamurti**

Managing Director  
RGP India Private Limited

### **Mr. Madhu Poomalil**

Managing Director  
Arcesium India Pvt. Ltd. and  
D.E. Shaw India Private Limited

### **Mr. Phil Shaw**

Chief Executive - India  
Lockheed Martin India Private  
Limited

### **Mr. Iqbal Sait**

Head of Asia Operations  
Saggezza Inc.

### **Mr. Rajan Aiyer**

Managing Director - GM, SAARC  
Region  
Trimble Information Technologies  
India Pvt. Ltd.

### **Mr. Ramkumar Ramamoorthy**

Senior Vice President,  
Marketing, Corporate Affairs and  
Communications  
Cognizant Technology Solutions

### **Mr. Arijit Ghosh**

President & Managing Director  
Textron India Pvt. Ltd.

### **Ms. Kaku Nakhate**

President & Country Head (India)  
Bank of America N.A.

### **Ms. Vanitha Narayanan**

Chairman  
IBM India Pvt. Ltd.

### **Honorary Members**

#### **Mr. Patrick Santillo**

Minister Counselor for Commercial  
Affairs  
U.S. Embassy

### **Special Invitee**

#### **Mr. C. R. Dua**

Chairman  
Dua Associates

A roundtable interaction was organized with senior officials from the State Government of Gujarat at Gandhinagar. The discussion was focused on business opportunities and challenges pertaining to investment and operations in the vibrant and progressive state of Gujarat.

Ms. MaryKay Carlson, Chargé d'Affaires, U.S. Embassy, hosted a closed door interactive roundtable for AMCHAM's leadership. The discussion focused on challenges and opportunities in the U.S. – India economic partnership. It was a productive discussion on aviation, defense, healthcare, medical devices, ICT, intellectual property rights, cyber security and agriculture and food processing.

AMCHAM hosted a farewell reception for Ms. Lee Alison Sibley and Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy in New Delhi. Mr. Sibley has served on AMCHAM's National Executive Board as an Honorary Member during his 4 years in New Delhi making an invaluable contribution to AMCHAM.

A farewell lunch was organized to bid adieu to Mr. Thomas L. Vajda, Consul General, U.S. Consulate Mumbai. He assumed the post of U.S. Consul General in Mumbai in 2014 and his support to AMCHAM has been commendable.

Mr. John Fleming Principal Commercial Officer, U.S. Foreign Commercial Service, Chennai has always been committed to working with us across South India to help realize the full potential of the U.S. - India business partnership. During a breakfast meeting AMCHAM thanked Mr. Fleming and he presented AMCHAM India with a citation in recognition of the partnership with the Foreign Commercial Service.

A meeting was organized with Dr. K. Satyagopal, Principal Commissioner for Revenue Administration, to discuss with American companies based in Chennai how CSR can be used to compliment the work being done by the government in water conservation.

Our regions in Bangalore, Chennai, Kolkata and Hyderabad continued to host events to interact with state governments and encourage reforms to attract U.S. investments.

AMCHAM looks forward to the Anti-Corruption Compliance and Risk Management Master Class 2017 in August. The class aims to discuss the various consequences of an FCPA violation that a company might face, top settlements so far in the history, trends – cases and their penalties, enforcement trends and guiding principles.

Following the success of our *Future of Work Conference* held in New Delhi and at members' request, the HR Committee has decided to hold another conference in Hyderabad in October. The conference will focus on future of work, future of worker, future of workplace, artificial Intelligence, automation, robotics and upcoming technological changes.

I hope that you participate in our annual events including the 5th AMCHAM Healthcare Conference in Hyderabad being organized in September followed by our Invitational Golf 2017 in Bangalore in October. The upcoming events are being done as per suggestions received from all our members and are designed to address key opportunities and challenges. We look forward to your participation and suggestions for the future.

**Pratyush Kumar**  
Chairman, AMCHAM

## DELHI

### Defense Committee Meeting

AMCHAM's Defense Committee held a meeting on 26th April 2017. It was decided that members could share case studies of work companies have done overseas to generate industrial capability. AMCHAM also decided to send a letter to DG (Acq) on classified information

sharing and submit recommendations on offsets and procurement issues. Offsets document to include all the previously identified issues of the committee and the best practice recommendation from MoCA.

### Interactive Session with Nancy Pelosi, Minority Leader, U.S. House of Representatives

During the visit of Ms. Nancy Pelosi, Minority Leader of the United States House of Representatives, and the accompanying members of Congress, an interaction was organized on 10th May 2017 to apprise them of AMCHAM member activities and outreach. Copies of the publication "The India Journey – 25 Years of India-U.S. Business

Partnership" brought out by AMCHAM to commemorate its silver jubilee was presented to the visiting delegates. AMCHAM was represented by its Chairman, Mr. Pratyush Kumar, a few members of the National Executive Board, and Director General CEO, Ms. Ranjana Khanna.

### IPR Committee Meeting

A meeting of the AMCHAM IPR committee was organized at the AMCHAM office on 12th May, 2017. The objective of the meeting was to brainstorm the agenda to be taken up by the committee in the year 2017-18. Members also brainstormed on various suggestions to make the committee more active. The members present during the meeting included representatives from Microsoft, DuPont, Qualcomm, PMI and IBM. From AMCHAM, Ms. Ranjana Khanna, Director General CEO and Mr. Gaurav Mendiratta attended the meeting.

Members were informed and encouraged to participate in the AMCHAM door knock delegation to Washington D.C. scheduled from June 25-28, 2017. Further their inputs were requested to update the position paper highlighting IP issues of U.S. companies so that it can be shared with

Mr. Santosh Jha, DCM designate in the Indian Embassy in a meeting scheduled to be held on 29th May in South Block. Members also suggested for the committee to engage with various stakeholders and agencies in coming months.

Ms. Sanjit Kaur Batra, Legal Head (South Asia), E. I. DuPont India Pvt. Ltd., was appointed as the new Chairperson for AMCHAM's IPR Committee and Ms. Meenu Chandra, Director – IPR, Legal and Corporate Affairs, Microsoft Corporation India Pvt. Ltd., was appointed as the Co-Chairperson. Ms. Apurva Mehta, Director – Government Affairs, India & South Asia, QUALCOMM India Private Limited, was appointed as the second Co-Chairperson for the committee.

### Dinner Reception for Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy

AMCHAM hosted a farewell reception for Ms. Lee Alison Sibley and Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy on 15th May, 2017 in New Delhi. Mr. Sibley has served on AMCHAM's National Executive Board as an Honorary Member during his 4 years in New Delhi. Having completed now 2 terms in India, he has been a champion of furthering the U.S. – India economic relationship and made an invaluable contribution to

AMCHAM. Mr. Sibley departed India in June and moved on to be Deputy Chief of Mission at the U.S. Embassy in Myanmar.

Ms. Ranjana Khanna, Director General CEO, AMCHAM, welcomed attendees. Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India, in his opening remarks, expressed gratitude for Mr. Sibley's support over the years. Ms. MaryKay Carlson, Chargé d'Affaires, U.S.



Embassy spoke about the contribution the Sibleys have made to the U.S. Mission in India. Mr. Sibley spoke about his time in India. At AMCHAM's request, Ms. Lee Alison Sibley performed a heartfelt rendition of Rabindra Sangeet.

The dinner reception was well attended and included AMCHAM's past Chairman, Mr. Banmali Agrawala, President & CEO, GE South Asia, as well as members of

AMCHAM's National Executive Board, Mr. Arun Kumar, Chairman & CEO, KPMG in India, Mr. Ranji Dua, Chairman, Dua Associates and Mr. Arijit Ghosh, President & Managing Director, Textron India, as well as Mr. Munu Mahawar, Joint Secretary (Americas), Ministry of External Affairs, Government of India. This event was made possible by the following partners: Amazon, Baxter and KSS Abhishek Safety Systems.



(L-R) Ms. Ranjana Khanna, Director General CEO, AMCHAM, Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy, Mr. Munu Mahawar, Joint Secretary (Americas), Ministry of External Affairs, Government of India, Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India and Mr. Banmali Agrawala, Past Chairman, AMCHAM and President & CEO, GE South Asia



(L-R) Ms. Ranjana Khanna, Director General CEO, AMCHAM, Mr. Arun Kumar, Member of National Executive Board, AMCHAM and Chairman & CEO, KPMG in India and Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy



(Far right) Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy and Mrs. Lee Alison Sibley at their farewell dinner reception in New Delhi



Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India



Mr. Patrick Santillo, Minister Counselor for Commercial Affairs, U.S. Embassy with AMCHAM members



Mr. George Sibley, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy and Mr. Munu Mahawar, Joint Secretary (Americas), Ministry of External Affairs, Government of India



Ms. MaryKay Carlson, Chargé d'Affaires, U.S. Embassy

## Meeting with Mr. Richard Rossow, Wadhvani Chair at CSIS

Ms. Ranjana Khanna, Director General CEO, AMCHAM, had a meeting with Mr. Richard Rossow, Wadhvani Chair in U.S. – India Policy Studies at the Centre for Strategic and International Studies (CSIS), on 16th May 2017 to share and understand the future of the economic partnership.

Mr. Rossow has been involved in U.S. – India engagement in various capacities. CSIS would be hosting a roundtable with think tank experts for the AMCHAM door knock delegation during their visit to Washington D.C.



## Conference Call with U.S. Trade & Development Agency Officials

There was a conference call with U.S. Trade & Development Agency Officials on 16th May to discuss all possible steps that could be taken to revive the Energy Cooperation Program (ECP) and to work out an agenda

for ECP in 2017. They were of the opinion that ECP focus has shifted from the central government to the state governments. It was decided that more interaction is required going forward.

## Meeting with Mr. Anil Kumar Jain, Additional Secretary, Niti Ayog

AMCHAM met with Mr. Anil Kumar Jain, Additional Secretary, Niti Ayog on 18th May. Ms. Ranjana Khanna, Director General CEO, AMCHAM and Ms. Shailja Kaushal, Program Director, AMCHAM attended the meeting to discuss the Energy Cooperation Program (ECP) and to seek his suggestions on the same. Mr. Jain was of the opinion that mid-size U.S. companies should come into the picture and take up projects in small cities. He shared

that the Gol is investing 100 billion dollars in the energy sector and planning to set up an R&D center in Gurgaon. He invited interested U.S. companies to be part of the project. Mr. Jain also mentioned that the U.S. – India Energy Dialogue would be held in Delhi in the fall of this year. Mr. Rick Perry, U.S. Secretary of Energy would be accompanied by a business delegation across energy sectors.

## Meeting with Mr. Munu Mahawar, Joint Secretary (Americas), Ministry of External Affairs

Ms. Ranjana Khanna, Director General CEO, AMCHAM, called on Mr. Munu Mahawar, Joint Secretary (Americas), Ministry of External Affairs, Government of India, on

18th May 2017 in his office and discussed collaboration opportunities in the forthcoming visits.

## Meeting with Dr. Shrikar Keshav Pardeshi, Director, PMO

Dr. Jaijit Bhattacharya, Partner, KPMG and Co-Chairman – Infrastructure and Smart Cities Committee, AMCHAM along with Ms. Ranjana Khanna, Director General CEO, AMCHAM and Mr. Debasish Roy, Program Director, AMCHAM, met Dr. Shrikar Keshav Pardeshi, Director, Prime Minister's Office, Gol, to push forward AMCHAM's agenda on smart cities in India. The meeting took place on 19th May at Dr. Pardeshi's office at the PMO. During

the meeting, AMCHAM pressed for an effort by the government to identify the problems faced by the Indian smart cities agenda under three heads: 1) governance and accountability issues, 2) funding issues and 3) regulatory issues. Dr. Pardeshi was open to AMCHAM detailing and quantifying such problems through the committee so that the PMO can pass it on to the Ministry of Urban Development.

## Northern Region Council Executive Committee Meeting

The first meeting of AMCHAM's Northern Region Council Executive Committee for the year 2017-18 was held on 19th May 2017, under the chairmanship of Mr. Varun Khanna, Managing Director, BD India, with Mr. Subrata Bagchi, Senior Managing Director, Protiviti India Member Private Limited, as Vice Chairman, in Gurgaon.

It was decided that the Northern Region Council would focus on the states of Punjab, Haryana and Uttar Pradesh. Members will share best practices in healthcare, innovation, R&D and GST. The Northern Region Council will organize a program on GST titled "GST – Beyond Tax." This would be held some time towards the end of July. The NRC will discuss issues relating to ease of doing business including RFPs and procurement.

## Meeting on Cyber Security

On 23rd May 2017, Mr. Deepak Maheshwari, Director Government Affairs, India & ASEAN, Symantec, Mr. Arijit Sen, Director Global Government Affairs & Public Policy, Dell, and Mr. Chad R. Norberg, Trade Unit Chief, U.S. Embassy attended the meeting in the AMCHAM office along with Ms. Ranjana Khanna, Director General CEO, AMCHAM. The meeting was organized to discuss cyber

security and identified a few key areas to work on 1) critical infrastructure building 2) financial sector is the most critical so gap analysis is needed and 3) how to get three identified smart cities into the cyber security framework. This was followed up with a networking meeting at the U.S. Embassy to meet industry representatives actively engaged in cyber security.

## Defense Committee Meeting

The Defense Committee met on Wednesday 24th May 2017 to go over the documents submitted to the DG (Acquisition) office. A final request to all members was made for any additional items for submission/consideration. The team felt that congratulatory letters to Def Sec Mitra and DOMW Rajib Kumar Sen should be sent out immediately. AMCHAM's Defense Committee

engagement with Parliamentary Standing Committee on Defense was discussed and the team was updated about all AMCHAM upcoming meetings. All members were invited to participate at the annual door knock to Washington D.C. from 25th – 28th June. The next committee meeting was planned for the first week of July 2017.

## Anti-Corruption & FCPA Compliance Committee's Breakfast Meeting in association with PwC

On 25th May 2017, the Anti-Corruption & FCPA Compliance Committee met at the PwC office in Gurgaon for a breakfast meeting. This meeting was led by Ms. Ritika Ratti, Chairperson – Anti-Corruption and FCPA Compliance Committee, AMCHAM and Senior Director, Chief Ethics and Compliance Officer & Head of Anti-Corruption, Walmart India. Mr. Rahul Lalit, Partner, Advisory, PwC, gave a presentation on the *Impact of Bribery and Corruption on the APAC Region and Demonetization*.

Mr. Lalit focused on Transparency International's ranking of countries all over the world and their perceived level of corruption and it revealed that India ranked relatively high. He further went on to compare the Asia Pacific region and showcased the global corruption barometer which highlighted the percentage of people who thought the level of corruption has increased. The presentation included CMS India's Corruption Study 2017 which focused on most corrupt states within India. Thereafter, the key reasons for paying bribe were discussed and it was concluded that it was observed similarly across

states which included procedural, documentation related, payment evasion and dependency on service provider. He also touched upon the ease of doing business in India and how India's rank has improved to 130 in 2017 from 142 in 2014.

Members engaged in an interactive discussion post the presentation on what initiatives can be taken to curb corruption in India and ways to report corruption. Critical risk areas and remediation were also discussed and the participants expressed their views on the presentation. Ground realities may still be different from surveys and perceptions of people.

Post the presentation Ms. Ritika Ratti, Chairperson – Anti-Corruption and FCPA Compliance Committee, AMCHAM and Ms. Tanya Paul, Communication Director, AMCHAM requested members to give inputs for topics for future committee meetings. It was decided that the next committee meeting will be held in September after the Anti-Corruption and FCPA Compliance masterclass, which is to be held on 2nd August.

## Meeting with Mr. Santosh Jha, Joint Secretary, Ministry of External Affairs and DCM Designate, Indian Embassy, Washington D.C.

A meeting was held with Mr. Santosh Jha, Joint Secretary, Ministry of External Affairs and DCM Designate, Indian Embassy, Washington D.C., on 29th May 2017. Mr. Pratyush Kumar, Chairman, AMCHAM India, and President, Boeing India; Ms. Kaku Nakhate, Member of National Executive Board, AMCHAM and President & Country Head (India), Bank of America N.A.; Mr. Phil Shaw, Chairman – Defense Committee, AMCHAM and Chief Executive – India, Lockheed Martin India Private

Limited; Mr. Prabal Chakraborty, Chairman – Medical Devices Committee, AMCHAM and Vice President and Managing Director, Boston Scientific India Pvt. Ltd., and Mr. Ankur Malhotra, Vice President – Govt. Relations and Public Policy, Accenture Services Pvt. Ltd.; updated Mr. Jha on the concerns of AMCHAM India members during their operations in India. Following up on the discussions, brief notes on healthcare and ICT have been sent to him.



## Meeting with Mr. Rajiv Aggarwal, Joint Secretary, Department of Industrial Policy and Promotion

A meeting with Mr. Rajiv Aggarwal, Joint Secretary, Department of Industrial Policy and Promotion (DIPP), was held on 30th May 2017 for DIPP partnering with AMCHAM India members through their initiative on 'Start Up India' and on similar lines as the Innovation Growth Program being spearheaded by Lockheed Martin. Mr. Phil Shaw, Chairman – Defense Committee, AMCHAM and Chief

Executive – India, Lockheed Martin India Private Limited, updated Mr. Aggarwal on the 10-year-old program, leading to commercialization of 400 innovations and generating revenue of \$1 billion in the Indian economy. DIPP has offered their support to work on a PPP model for 'Start Up India' and generate technology requirements to U.S. companies.

## Interactive Roundtable with Chargé d'Affaires MaryKay Carlson, U.S. Embassy

Chargé d'Affaires MaryKay Carlson, U.S. Embassy, hosted a closed door interactive roundtable for AMCHAM's leadership on 31st May 2017 at ACSA, U.S. Embassy. CDA Carlson welcomed members and gave a brief overview of the economic and political landscape between both countries. Mr. Gulshan Sachdev, Vice Chairman, AMCHAM and Managing Director, Quaker Chemical India, gave opening remarks. Ms. Ranjana Khanna, Director General CEO, AMCHAM and Mr. Pratyush Kumar, Chairman, AMCHAM and President, Boeing India, also gave remarks.

The discussion focused on challenges and opportunities in the U.S. – India economic partnership. It was a productive discussion on aviation, defense, healthcare, medical devices, ICT, intellectual property rights, cyber security and agriculture and food processing. It was envisaged that regular roundtables would occur with

AMCHAM to apprise the embassy of industry concerns.

CDA Carlson was joined by the following U.S. Embassy officials in the meeting:

- Mr. Patrick Santillo, Minister Counselor for Commercial Affairs
- Mr. Chad Norberg, Trade and Technology Unit Chief
- Mr. Mark Wallace, Agricultural Attache – India, Bangladesh, Sri Lanka
- Major Joshua Hallada, Director, Defense Cooperation in Armaments (DCA), Office of Defense Cooperation
- Ms. Dinah McDougall, Commercial Officer
- Ms. Rachel Duran, Commercial Officer



Chargé d'Affaires MaryKay Carlson speaking to AMCHAM members during the meeting



(L-R) Mr. Deepak Maheshwari, Director - Government Affairs, India & ASEAN, Symantec, Mr. Mark Wallace, Agricultural Attache – India, Bangladesh, Sri Lanka, U.S. Embassy, Mr. Patrick Santillo, Minister Counselor for Commercial Affairs, U.S. Embassy, Chargé d'Affaires MaryKay Carlson, U.S. Embassy and Major Joshua Hallada, Director, Defense Cooperation in Armaments (DCA), Office of Defense Cooperation, U.S. Embassy, during a closed door interactive roundtable for AMCHAM's leadership

### Tax, Tariff & Regulatory Affairs Committee Meeting

The first meeting of the Tax, Tariff & Regulatory Affairs Committee of AMCHAM India for the year 2017-18 was held under the chairmanship of Ms. Neeru Ahuja, Partner, Business Tax, Deloitte Haskins & Sells LLP, on 1st June

2017 in the office of Deloitte, Gurgaon. The work plan for the year was discussed. The focus of the discussion was on GST and a sub-group on GST was formed to focus on issues relating to GST.

### Meeting with Students from the University of Texas

A group of business students from the University of Texas, Dallas, met with AMCHAM India on June 9th, 2017 in the office of APCO, New Delhi. Mr. Rameesh Kailasam, Deputy Managing Director, APCO Worldwide India Pvt.

Ltd., made a presentation on the Indian economy and business environment. Ms. Madhvi Kataria, Deputy Director General, AMCHAM India, spoke about the role and vision of AMCHAM India.



AMCHAM met with students from the University of Texas visiting India as part of their B.S. in global business





(L-R) Ms. Madhvi Kataria, Deputy Director General, AMCHAM, Mr. Hubert Zydorek, faculty member from the Naveen Jindal School of Management, University of Texas at Dallas and Mr. Rameesh Kailasam, Deputy Managing Director, APCO Worldwide India

## HR Committee Breakfast Meeting with KPMG

The first HR Committee meeting for the year 2017-18 was held on 14 June 2017, at the KPMG office at Bangalore. Ms. Ines Miranda, Regional Director, AMCHAM Karnataka, introduced Mr. D.P. Singh, Chairman – HR Committee, AMCHAM and Vice President – Human Resources (India/South Asia), IBM who would be continuing as Chairman for the second year in a row. We also thanked Ms. Shalini Pillay, Head HR, KPMG for hosting the meeting.

Each committee member was requested to share topics/themes of interest. The committee deliberated on relevant themes. They decided to focus on three themes for this year:

- Upskilling, talent management, capability
- Inclusion and diversity
- Digitization of HR

A timeline and agenda would be drawn for the year would be finalized based on the committees suggestions.

Thereafter a presentation was given by Ms. Shalini Pillay. The presentation was based on KPMG's best practices 'KPMG Internal Story for New Joiners,' which focused on encouraging employees to believe in the values and goals of their workplace. Ms. Pillay explained the importance of continuous motivation and reminders that employees require to feel a part of a team. This was followed by Mr. D.P. Singh's presentation on IBV study (IBM Institute of Business Value) on 'Upskilling India: Building India's Talent Base to Compete in the Global Economy.'

It was decided to award an HR Committee member or HR charter team member with special recognition for their contribution toward the AMCHAM HR Committee in the past two years.

## CSR Committee Meeting

On 16th June 2017, the first meeting of AMCHAM's CSR Committee for 2017-2018 under the Chairmanship of Mr. Harish Krishnan, Executive Director, Public Affairs & Strategic Engagement, India & SAARC, Cisco Systems

(India) was held at the Cisco office in Gurgaon. Ms. Ranjana Khanna, Director General CEO, AMCHAM, in her opening remarks, mentioned the correlation between CSR and incubator creation and highlighted the innovation

and growth program that AMCHAM wants to get involved in. Mr. Krishnan mentioned that the committee should make a more concentrated effort to capture the sector and state of member companies' CSR activities in an easily digestible manner. He also expressed the desire to have the committee identify one project they could work together on.

Ms. Valerie Swope, Program Coordinator, AMCHAM, gave a brief overview of 2016-2017 committee activities. Members introduced themselves and highlighted the categories of CSR projects their organizations were focused on such as education, skill development, health

and sanitation, nutrition, environmental conservation, agriculture, women's empowerment, safety, etc. There was a video presentation on IBM's program P-Tech by Ms. Joyeeta Das, Program Manager, Corporate Citizenship and Corporate Affairs, IBM India.

It was decided the committee would have four committee meetings a year and that it would be helpful to have another session with the Indian Institute of Corporate Affairs to learn about new developments in the national volunteer guidelines and any new nuances in laws that would be applicable to CSR.



CSR Committee members watching a video presentation on IBM's P-Tech Program

## Interactive Session with Ms. Enoch T. Ebong, Acting Director, U.S. Trade and Development Agency

AMCHAM India hosted an interactive session with Ms. Enoch Ebong, Acting Director, USTDA and her team during their visit to India on 19th June 2017 at the U.S. Embassy in New Delhi. The meeting was focused on the future of U.S. – India economic collaboration and to understand the roadmap from USTDA for various sectors going forward. Ms. Ranjana Khanna, Director General CEO, AMCHAM, made welcome remarks and Ms. Enoch Ebong Acting Director, USTDA was introduced by Ms. Mehnaz Ansari, Country Representative – South Asia, USTDA.

Ms. Enoch Ebong, in her opening remarks highlighted some

work supported by USTDA, such as shale gas projects, alternate power for telecom towers and the importance of revival of the Energy Cooperation Program between USTDA and the Indian Planning Commission, now known as the NITI Aayog, and she also emphasized the work they have done in smart cities. Prime Minister Narendra Modi's 'Make in India' policy was discussed. Mr. Henry Steingass, Regional Director for South and Southeast Asia, USTDA, added that a reverse trade mission is scheduled for September 2017 on refinery upgradation and another reverse trade mission is being planned for March 2018 with the focus on smart grid and energy storage.





(L-R) Ms. Aslesha Khandeparkar, Country Head & Senior Director, Oracle India, Ms. Mehnaz Ansari, Country Representative – South Asia, USTDA, Ms. Enoch Ebong, Acting Director, USTDA, Ms. Ranjana Khanna, Director General CEO, AMCHAM and Mr. Henry Steingass, Regional Director for South and Southeast Asia, USTDA at a roundtable



Roundtable with Ms. Enoch Ebong, Acting Director, USTDA

AMCHAM members introduced themselves and talked about issues that they face while implementing their projects in India. Members also shared their expectations from USTDA regarding grants for feasibility studies and pilot projects. They also suggested that U.S. companies should work as a group of solution providers rather than working individually.

Mr. Naveen Tandon, Co-Chairman – ICT Committee, AMCHAM and Director – International External Affairs, AT&T, spoke about the importance of carbon footprint while implementing telecom projects. Ms. Aslesha Khandeparkar, Country Head & Senior Director, Oracle India, spoke of Oracle's contribution to the power sector.

Mr. Shailendra Kumar, Project Director, Flour Daniel India, revealed that they had successfully implemented a bottoms upgrade with Bharat Petroleum with support from USTDA. He said Flour Daniel had contracted to build the world's largest pet coke facility for Reliance. Mr. A.N. Bakshi, Managing Director, Cambridge Energy Resources, spoke at length about his company working on projects to convert telecom towers using diesel to ethanol to solar energy. He said he was already involved in 200 sites in Uttar Pradesh which was the only state to have a micro power policy.

The event concluded with a vote of thanks from Ms. Ranjana Khanna, Director General CEO, AMCHAM India.



**Mr. B. Sriram**  
Partner, EY

## GST – A transformational tax reform

The Government of India, through its tremendous push, has made GST a reality with effect from 1 July 2017. The Central GST, Integrated GST and most of the State Governments GST (except Jammu & Kashmir) laws are ready. GST Council which has just met the Seventeenth time has also approved several working rules for GST implementation. Most of the rate fitment for goods and services have also been addressed.

The proposed GST will eliminate cascading of taxes and will be based on destination based consumption principle. It is expected that GST roll out will spur the economic growth.

GST Network (GSTN), a front ending interface portal for GST compliances is also putting together a highly advanced IT infrastructure and is expected to go live shortly. Majority of the existing taxpayers have been migrated into GST.

In the above backdrop of rapid developments in the last 6 months to one year saw a flurry of preparatory activities from the corporates.

First and foremost, large companies/MNCs have been assessing the impact of GST on their business and have been taking several nuanced decisions about the vendor rationalisation and supply chain rationalisation. As GST can be both disruptive and opportunistic, companies have been thread bare analysing the impact of GST on every

function in the organisation. The often quoted example is how GST can have an impact on HR Department employee travel policy, as under GST, tax paid on employee travel cost can be available as credit. Thus GST throws open opportunities in terms of tax savings to businesses and achieving efficiency in the supply chain.

Government on the other hand is also focussing on to ensure that the tax savings which will entail on the businesses are passed on to customers in the form of price reduction. This is proposed to be achieved through a mechanism of “Anti-Profitteering” provisions in GST law. Due to this, corporates are working hard to identify the GST impact and if there be savings, working out ways and means of passing on the same to their customers. Appropriate pricing, post GST, both from commercial and Anti-Profitteering point of view is a major concern of companies. In the short term, cutover transactions and procurement and sales stocking on 1 July 2017 is also a cause of anxiety across the trade, as GST is applicable on supply of such stocks post GST, however, without corresponding set off for the embedded taxes.

Finally, to cater to the proposed digital compliance through GSTN, companies are busy reworking their IT ERP systems to cater to the extensive changes. Also, to cater to the digital compliances and transaction level reporting, companies are in the process of identifying service providers who can help in the digital compliance.

## MUMBAI

### Western Region Committee Meeting

The first meeting AMCHAM's Western Region Committee for 2017-2018 was held on Tuesday, 6th June at the EY office in Mumbai. The meeting commenced with an opening address by Ms. Surabhi Wahal, Regional Director – Western Region, AMCHAM India. The welcome address was given by Mr. Mahesh Krishnamurti, Chairman – Western Region, AMCHAM and Managing Director, Resources Global Professionals (I) Pvt. Ltd. and Ms. Kaku Nakhate, National Executive Board Member,

AMCHAM and Country Head, Bank of America N.A.

As part of the agenda, a brief introduction of committee members and a review of the achievements of 2016-2017 was shared. The meeting focused on the role and commitment of WRC members in 2017-2018 and the Western Region work plan 2017-2018. The WRC meeting concluded with a resolve to make the year 2017-18 a fruitful one for AMCHAM's WR.

### Supply Chain and Logistics Committee Meeting

The first meeting AMCHAM's Supply Chain and Logistics (SCL) Committee for 2017-2018 was held on Monday, 12th June at the Dow Chemical International Pvt. Ltd. office in Mumbai. The meeting commenced with opening remarks by Ms. Surabhi Wahal, Regional Director – Western Region, AMCHAM India and welcome remarks by Mr. Milind Tailor, Co-Chair – Supply Chain & Logistics Committee, AMCHAM India and Head of Indirect Procurement & Electronic Security Asia Pacific, Diebold

Systems Pvt. Ltd. As part of the learning and sharing forum, a special address was made by Mr. Sudhir Shenoy, CEO, Dow Chemical International Pvt. Ltd.

The meeting focused on a review of achievements in 2016-2017, a discussion on the role and commitment of SCL members in 2017-2018 and the SCL Committee work plan 2017-2018. The meeting concluded with a resolve to make the year 2017-18 of AMCHAM's SCL Committee a dynamic and fruitful one.

### Direct Line Webinar on 'Waste to Energy: Opportunities for U.S. Businesses in India'

The direct line webinar on 'Waste to Energy: Opportunities for U.S. Businesses in India,' an initiative of the U.S. Consulate General, Mumbai, was supported by AMCHAM India, on Tuesday, 13th June 2017. The webinar commenced with welcome remarks by Mr. Thomas Vajda, Consul General, U.S. Consulate General, Mumbai. The session was a platform for opportunities in the growing market for companies to further understand navigation of the commercial landscape from government, businesses, and U.S. research consortiums thus opening doors to U.S. green technology in India.

With India producing 960 million tons of solid waste a year, managing this waste is a major challenge in India's towns and mega cities, driving the search for creative and sustainable waste management solutions. The expert speakers Mr. Ratnesh Bhattacharya, Director of the Ohio State Global Gateway Program, presented a 30,000 foot view of waste management opportunities across India. Professor Sonal Thengane from IIT-Bombay spoke on the economic and technical perspective of bringing waste-to-energy to India. The webinar concluded with remarks by U.S. Consul General, Mr. Thomas Vajda.

### Roundtable Interaction with Senior Officials from the State Government of Gujarat

AMCHAM India, in partnership with the U.S. Consulate General Mumbai and the U.S. - India Business Council, met with key officials of the Government of Gujarat at Sachivalaya, Gandhinagar on 15th June 2017. The roundtable meeting saw a sizeable and diverse representation from captains of U.S. industry. The interaction focused on business opportunities and challenges pertaining to investment and operations in the vibrant and progressive state of Gujarat!

The roundtable interaction began with introductory

remarks by Mr. M.K. Das, Principal Secretary to the Government of Gujarat, Industries & Mining Department, who welcomed all participants. This was followed by a presentation on Gujarat. A brief introduction was made by all participants from government and industry. The key officials of the state government at the forum included:

- Mr. Rajkumar Beniwal, IAS Managing Director, iNDEXTb
- Mr. Bhupen Singh, MD Gujarat Informatics Ltd



- Mr. Dipesh Shah, Head IFSC & Strategy, GIFT City
- Mr. Sunil Joshi, President Business Operations, GIFT City
- Mr. Rakesh Shankar, CEO Smart City & Deputy Municipal Commissioner Ahmedabad
- Mr. M. K. Das, Principal Secretary to the Government of Gujarat, Industries & Mining Department
- Mr. Sujit Gulati, Additional Chief Secretary, Energy & Petrochemicals Department
- Ms. Poonam Chand Padma, Addl. Chief Secretary, Urban Development Department
- Ms. D. Thara, Vice Chairman & Managing Director, GIDC

Consul General Tom Vajda, U.S. Consulate Mumbai, addressed the gathering and stated that he considers himself a 'strong friend of Gujarat.' CG Vajda shared the background to the ongoing series of meetings stemming from a very successful meeting on the occasion of Vibrant Gujarat 2017 with the Hon'ble CM, Mr. Vijay Rupani and senior government officials. He also stated that U.S. companies are highly invested in the state with a couple having active operations there while others were exploring opportunities.

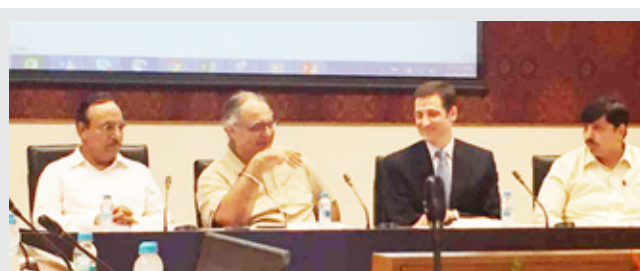
Mr. Notty Theriot, Director, USIBC, made his remarks and thanked the senior government officials stating that USIBC looks forward to building on the success from Vibrant Gujarat.

Ms. Kaku Nakhate, National Executive Board Member, AMCHAM and President & Country Head (India), Bank of America N.A., led the noteworthy 22 member AMCHAM delegation. In her address, she shared that AMCHAM members were pleased to receive the opportunity of the interaction with key officials of the state government. She also highlighted that AMCHAM India has recently celebrated their silver jubilee of its successful presence in India and on the occasion AMCHAM would be pleased to present and leave behind some important publications of AMCHAM India for the Hon'ble CM and his team.

Ms. Surabhi Wahal, Regional Director - Western Region, AMCHAM, presented the following AMCHAM publications: booklet with details of AMCHAM Delegates participating in the roundtable, *AMCHAM India celebrates 25 years of American Companies contribution to India's economy and U.S. – India friendship*, *AMCHAM Compendium: U.S. Companies – Partners in India's Inclusive Growth*, *Happily Going Miles For Their Smiles: CSR Activities of U.S. Companies in India* and *Smart Cities: A Capability Deck of U.S. Companies in India*.



▶ An AMCHAM meeting with the Government of Gujarat in Gandhinagar



▶ An interaction with Senior State Government Officials of the Government of Gujarat (L-R) Mr. Poonam Chand Padma, Addl. Chief Secretary, Urban Development Department, Mr. Sujit Gulati, Additional Chief Secretary, Energy & Petrochemicals Department, Consul General Thomas Vajda, U.S. Consulate Mumbai and Mr. M.K. Das, Principal Secretary to the Government of Gujarat, Industries & Mining Department



▶ Consul General Thomas Vajda, U.S. Consulate Mumbai, speaking

Ms. Kaku Nakhate stated that AMCHAM's endeavour has been to embrace the vision as shared by the Hon'ble CM on the occasion of Vibrant Gujarat and the opportunity of the series of roundtables is much appreciated by U.S. companies. She also shared that a couple of participating companies had specific issues wherein they seek the guidance and thoughts of the state government officials, while others present would like to get an insight on the priorities and projects of the state government departments to explore areas of partnership accordingly.

The addresses by the spokespersons of the two organizations was followed by sector specific presentations on the priorities and projects of the state government with a specific focus on smart cities, GIDC and renewable energy.

During the interactive session that followed, AMCHAM member companies positioned their specific issues:

- Amway India shared their challenge with the Direct Selling Guidelines of the state.
- M. Huber India Private Limited positioned their challenge with the Factories Act enactment relating to a medical centre.
- John Deere India Pvt. Ltd. shared their interest to partner with farmers from the state as facilitators to improve their yields and bring contamination free clean cotton. They also gave an insight on their successful PPP with the Gujarat state government sharing their interest to take it to the next level.
- Johnson and Johnson Medical India stated the challenge of the healthcare innovator in getting

access to patients treated in government hospitals. They sought support of the government towards their endeavour which is in line with the healthcare initiatives of the state government.

- Lubrizol Advanced Materials India Pvt. Ltd. shared the success story of their Dahej plant and thanked the state government for their support. They also shared their challenge with Industrial Effluent Drainage at Dahej.
- Varian Medical Systems International India Pvt. Ltd. shared that being a leader in the manufacturing of radiotherapy equipment for cancer treatment, their interest was to engage further with the Principal Secretary - Health for establishing cancer treatment centres across the state on PPP basis.
- Monsanto Holdings Pvt. Ltd. thanked the state government officials for their support in the stewardship of Bt Cotton in managing pink bollworm resistance. They also brought to the notice of the officials the proliferation and sale of unauthorized biotech seeds and requested for checks and balances against it.

The interaction continued with discussions and representations from industry representatives, each finding either an immediate solution or a lead on their issues and suggestions with support from the advisory of the senior state government officials present. The roundtable concluded successfully with a vote of thanks by AMCHAM India, Consul General Tom Vajda and USIBC.

## **Farewell Lunch in Honour of Mr. Thomas L. Vajda, Consul General, U.S. Consulate General Mumbai**

AMCHAM India, in partnership with IACC and USIIC, organized a farewell lunch to bid adieu to Consul General Mr. Thomas (Tom) L. Vajda, U.S. Consulate General Mumbai on Wednesday, 21st June 2017 in Mumbai. The afternoon commenced with a warm welcome by Ms. Surabhi Wahal, Regional Director - Western Region, AMCHAM India. Leaders of each partner organization - Mr. Mahesh Krishnamurti, Chairman - Western Region, AMCHAM and Managing Director, RGP India; Mr. Sunder Advani, President, IACC Western Region and

Dr. V. Rangaraj, Founder Chairman, USIIC, addressed U.S. Consul General Tom Vajda while speaking of the great regard they hold for his dynamic, ambitious and consummate leadership. This was followed by the key note address by Consul General Vajda who expressed his utmost gratitude to AMCHAM India and the partner organizations, as well as his colleagues at the U.S. Consulate, Mumbai for the valuable support and co-operation bestowed on him through his tenure in Mumbai. In his address CG Vajda also highlighted on researched

numbers of the remarkable growth and impact seen in various dimensions of industries in the arena of the U.S. India partnership. Consul General Vajda was then felicitated with a token of appreciation and a bouquet by the 3 organizations.

Industry champions Ms. Kaku Nakhate, Member - National Executive Board, AMCHAM India and Country Head, Bank of America; Ms. Sangeeta Pendurkar, Managing Director, Kellogg India Private Limited; Mr. Prashant Pansare, Managing Director, Intelimint Technologies (India) Pvt. Ltd.; Dr. L. S. Kanodia, Chairman, Datamatics Group; Mr. C. Venkataramana, Managing Director, Sunil HiTech India

Infra Pvt.Ltd. and Mr. M Jagannath Rai, Managing Director, Titan Sea & Air Services Pvt. Ltd., shared interesting and heartwarming insights on their personal experiences of working with Consul General Vajda.

A video album of photographs of CG Vajda's time in India took the participants down memory lane to glimpses of his remarkable contributions across all domains over the past three years. The event concluded with a vote of thanks by Ms. Ranjana Khanna, Director General CEO, AMCHAM India, followed by a networking lunch. The event was powered by Lubrizol Advanced Materials India Pvt. Ltd.



Consul General Mr. Thomas L. Vajda, U.S. Consulate General, Mumbai with members at the farewell lunch in his honor



Consul General Mr. Thomas L. Vajda, U.S. Consulate General, Mumbai speaking about the remarkable growth in the U.S. - India partnership





(L-R) Ms. Kaku Nakhate, Member - National Executive Board – AMCHAM India and Country Head, Bank of America; Mr. Sunder Advani, President - Western Region, IACC; Dr. V. Rangaraj, Founder Chairman, USIIC; Consul General Mr. Thomas L. Vajda, U.S. Consulate General, Mumbai; Ms. Ranjana Khanna, Director General, CEO, AMCHAM India and Mr. Mahesh Krishnamurti, Chairman, AMCHAM Western Region. and Managing Director, RGP India



Consul General Mr. Thomas L. Vajda with the leadership of the Western Region of AMCHAM India (L to R) Ms. Ranjana Khanna, Director General CEO, AMCHAM India; Ms. Kaku Nakhate, Member - National Executive Board, AMCHAM and Country Head, Bank of America; Consul General Mr. Thomas L. Vajda, U.S. Consulate General, Mumbai; Mr. Mahesh Krishnamurti, Chairman - Western Region, AMCHAM and Managing Director, RGP India and Ms. Surabhi Wahal, Regional Director - Western Region, AMCHAM India

## HYDERABAD

### Site Visit to WaterHealth Plant

AMCHAM's member, WaterHealth, operates as a social business that provides drinking water to communities in primarily rural areas. WaterHealth purifies and retails water through decentralized plants called "WaterHealth Centers" which serve an average consumer base of 10,000. A group of AMCHAM members visited the Water Health Centre in Tukkugudda on 17th May, 2017. They toured the plant and gained an understanding of how the business works. The plant is for the benefit of the local community living there, hence WaterHealth conducted a study prior to setting up the plant to understand the feasibility and the economic condition of the residents living in Tukkugudda, a village which is about 11 kms from the Shamshabad Airport in Hyderabad.

After the process of purification and RO of the water, it is

sent to tanks which are placed on top to store the clean water and dispense it when any member of the community opens either of the outlets. The person who collects the water is charged a nominal amount of Rs.7/- for a 20 liter can. This is recorded in the books maintained at the plant so that they would be able to gauge the amount of water consumed per day by the community and ensure availability of the same. The plant is open from 7:00 am to 7:00 pm to enable people to have access to the clean drinking water. The waste water from this process is collected in an underground tank and this water is used for watering of the plants within the site. In case of issues with dispensation of the water, there is a toll free number which is displayed at the plant, so that they can call and register their complaints. These issues are resolved as and when they come up.

### Healthcare Conference Committee Meeting

The committee for the 5th AMCHAM Healthcare Conference met at the office of Eli Global India on 24th May and discussed the conference flow at length. The speakers for various panel discussions will focus on

the theme 'Impact of Current Geo Political Situation on Healthcare.' Frost & Sullivan confirmed to be the knowledge partners for this conference.

### Session on U.S. Visas

Approximately 40 members attended a session on U.S. visas that was held at the office of AMD on 27th May 2017. It began with an introduction by Dr. Kiranmai Pendyala, Chairperson – Hyderabad Chapter, AMCHAM and VP HR Global and COO of AMD. Mr. Adam Ferguson, Fraud

Prevention Manager from the U.S. Consulate Hyderabad gave a presentation on U.S. visas and opened the floor for questions. Many questions were raised by various company representatives and they were answered satisfactorily.



Participants at the session on U.S. visas in Hyderabad

## Hyderabad Chapter Executive Committee Meeting

AMCHAM's Hyderabad Chapter Executive Committee met at the office of Qualcomm on 12th June to discuss and plan the way forward for the chapter. Ms. Sandya Rodrigues, Regional Director – Hyderabad Chapter, AMCHAM, went through a presentation with the agenda and other items for approval. Dr. Kiranmai Pendyala, Chairperson – Hyderabad Chapter, AMCHAM and VP

HR Global and COO of AMD and Mr. Shashidhar Reddy, Vice Chairman – Hyderabad Chapter, AMCHAM and VP Engineering, Qualcomm Hyderabad, along with other members present discussed various programs at length. The budget for AMCHAM Hyderabad Sports for the year was approved and they were updated about the progress on the Healthcare Conference scheduled for September.



## Nutrition Choice of World Class Athletes



"Formula 1 gives me a healthy start to the day. Personalized Protein Powder has enabled me build my muscles and become stronger."

**Mary Kom**  
Boxing, India



"With Herbalife, I am able to recover and regain my energy after a big day - something that every athlete needs on a daily basis."

**Saina Nehwal**  
Badminton, India



"I'm proud to be associated with Herbalife. Herbalife has some really great products. My favourite so far are the protein shakes."

**Virat Kohli**  
Cricket, India



"I love starting my day with Herbalife's Formula 1 Nutritional Shake Mix. What you put into your body shows in you. Nutrition is really important for an active lifestyle."

**Heena Sidhu**  
Ace Pistol Shooter, India



**Mr. Surajit Banerjee**

Director, BPS-Strategy and Operations

KPMG in India

## Value of Innovation: Recognising Embryonic Benefits with Time

Innovation is the lifeblood for the research-based pharmaceutical industry, be it in the form of a new research-based product or product adjacencies such as delivery systems. Innovation in the pharmaceutical industry covers a spectrum of activities directed towards a common goal of increasing therapeutic efficacy, safety and health outcomes. In a broad sense, innovation can be classified into three categories — revolutionary, radical and incremental.<sup>1</sup> Revolutionary innovation includes conceptual advances such as a new metabolic pathway or identification of a new class of anti-infection agents. A 'first-in-class' drug with a new mode of action that interferes with a disease process at a molecular level is usually described as radical innovation. Incremental innovation involves exploring and improving radical products to bring significant value in treating particular disease variants or patient segments.

### Building blocks of innovation

Innovation can deliver value in numerous ways; such as, therapeutic/clinical benefits, controlling healthcare costs through overall enhancement in disease free life, quality of life benefits for patients and economic benefits for a nation. However, a single innovative idea can never be cost effective unless it is nurtured in an enabling ecosystem. Well-defined and executed innovation ecosystem strategies can help companies develop new markets and business opportunities.

Key building blocks of an innovation ecosystem:

- **Policies:** Government policies can support by facilitating investments in building blocks for

innovation; such as, fundamental research, human capital and infrastructure. There have been initial steps taken in this direction by various agencies focusing on specific aspects. Policies can also improve ease of doing business in the country by streamlining regulations and eliminating redundant procedures. Policies can also intervene to increase market access, facilitating the acquisition of technologies and contributing to improved knowledge as well as creating scope for market expansion. However, policy reforms to support innovation would be a long process, but its results are expected to be positive for the nation. For example, over the past decade, Japan has undertaken, significant reforms around monetary and fiscal policies to encourage new-age start-ups<sup>2</sup> which are hotbeds of innovation.

- **Intellectual Property:** There is wide evidence that shows that Intellectual Property (IP) provides incentives for innovation, particularly in pharmaceuticals. However, IP ownership comes at a cost, since R&D requires significant time and investments. Thus, incentivising innovation through a vibrant IP regime balancing the needs of the target patient population would foster innovation and ensure the benefits are amplified. For example, many countries have introduced patent box regime to incentivise R&D by taxing patent revenues differently from other commercial revenues. India also introduced its patent box regime in 2016 to encourage indigenous R&D activities.
- **Regulatory framework:** The regulatory system

Source: 1- Incremental innovation, International Federation of Pharmaceutical Manufacturers & Associations website, accessed June 2017; 2- Japan transforming its innovation culture by changing social norms, Stanford scholar finds, Stanford news, 31 August 2016

needs to support the development of 21st century science-based, innovative products to improve health outcomes. There is a need to develop a regulatory framework that is more balanced, scientific and focused on patient safety and ethics.

- **Investment in R&D:** Investments in R&D by companies are crucial inputs for success as they not only provide critical knowledge-based assets/products, but also strengthen their absorptive capacities for future growth. Investments in R&D is also a key factor in developing new competitive advantages. For example, several Indian pharma companies are moving up the value chain by investing more in R&D so as to differentiate their product offerings.

### Building an ecosystem to solve the next challenges

The pharmaceutical industry is operating in a fast-paced and ever-changing world, where new diseases and viruses are identified and once in a while resistant strains find their way into the mainstream. In such a scenario, it is crucial to build an ecosystem that supports innovation to find solutions for better healthcare. Currently, the coverage of basic childhood vaccines in the world is around 86 per cent,<sup>3</sup> which is highest in history because of an enabling ecosystem that encompasses smooth collaboration between government, industry, regulators and NGOs. Similarly, the reduction in polio cases demonstrates the role of an ecosystem-based approach because of which the number of polio cases in the world have come down from 350,000 in 1988 to mere 37 in 2016.<sup>3</sup>

### Value of innovative medicines

Innovative medicines help in saving millions of life, reducing healthcare costs and making society healthier. Devoting time, funds and efforts in developing innovative medicines and vaccines are incredible investments for a nation. One such example of an innovative medicine is pentavalent vaccine, which can prevent five diseases and now costs under a dollar. Overall, for every dollar spent on childhood immunizations, a nation can get USD44 in economic benefit.<sup>3</sup>

### Adapting to the changing innovation landscape

The pharmaceutical industry is developing fewer new

molecular entities (NMEs), and the cost for developing each is increasing. The traditional blockbuster model is becoming obsolete, and small molecule drugs and biological drugs for targeted therapies, such as cancer treatment or orphan indications, are getting more traction. The shorter development period for these orphan drugs owing to relaxation in regulations in few countries, consequently, makes the model economically more viable for companies. This transition would thus result in companies going towards innovative models where genetic markers are used for developing drugs that can target a specific population.

Another important aspect to note is the concept of IP protection. A paradigm shift in India's IP regime was observed in 2005 when the Indian patent law permitted the compound patenting of pharmaceutical products. It provided a crucial incentive for Indian companies to engage in new drug R&D and reinforced the emergence of a vibrant and dynamic research-based sector.

### Way forward

The 'value of innovation' as a concept has been long debated. However, we have reached a point where the importance of innovation is fairly accepted, and is regarded as the need of hour. There exist several examples in the form of successful companies, who have shown how innovations can lead to 'need creation', thereby generating numerous business opportunities for businesses. Finally, the value that innovation brings is what distinguishes the 'leader' from a 'follower'.

For India to transform into a country with productivity indices similar to the top countries, we need an innovation-friendly ecosystem that stimulates research and technology transfer, thereby encouraging investments to nurture a progressive healthcare system for a healthy India.

"For innovation to deliver its optimal value, it is important to foster an ecosystem that sustains and enhances innovation, ensuring continued discovery and development of new medicines that could improve patients' health and their quality of life," *Surajit Banerjee, Director, BPS-Strategy & Operations, KPMG in India*

Source: 3 - Warren Buffett's Best Investment, Bill & Melinda Gates Foundation, February 2017

The views and opinions expressed herein are those of the author and do not necessarily represent the views and opinions of KPMG in India.

## KOLKATA

### Eastern Region Executive Committee Meeting

Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM, chaired the EC meeting on 19th May, 2017. He updated members on the AGM and first NEB meeting of 2017. The focus of the meeting was the membership drive and

events for 2017. He requested members to assist in the membership drive for the ER. The meeting was hosted by TCG Digital Solutions.

### Meeting with Dr. Krishna Gupta, IAS, Principal Secretary Departments of Information Technology & Electronics, Government of West Bengal

On 22nd May 2017, Dr. Krishna Gupta, IAS, Principal Secretary Departments of Information Technology & Electronics, Government of West Bengal, held a meeting in his office inviting representatives of different chambers in Kolkata who have IT committees or who have a strong IT presence in the state. There were also a few industry members present who are involved in IT operations in the state.

The meeting was a follow up to a meeting held on 8th May. The IT Secretary asked members present if they had any lists prepared on events, either domestic or international, that his ministry could attend to highlight investment opportunities in the state. He also requested chambers and industry to give him names of speakers who could be invited to participate at the BGBS on the various topics either at a panel or roundtable discussion. He said that

he would write directly to the speakers inviting them. He requested that the speakers should be either from pan India organizations or international. The major emphasis was on:

- Technology competition for IT companies on the challenges faced in the sector
- IT electronics and hardware
- Data science
- Cyber security
- Start ups

AMCHAM was represented by the Regional Director-Eastern Region, Ms. Amada Kidwai.

### Roundtable Discussion on GST & GSP – ASP: Latest Developments, Impact Areas and Way Forward with EY

AMCHAM's Eastern Region, in association with EY as their knowledge partner, organized a roundtable discussion on the goods and service tax, 'GST & GSP - ASP – Latest

Developments, Impact Areas and Way Forward' on 12th June 2017 in Kolkata.



Mr. Debdas Sen, Chairman - Eastern Region, AMCHAM and CEO, TCG Digital Solutions (head of the table) with Mr. Dinesh Agarwal, Past Chairman - Eastern Region, AMCHAM and Partner - Tax & Regulatory Services, EY (on his right)



Mr. Dinesh Agarwal, Partner - Tax & Regulatory Services, EY, gave the opening remarks regarding the ongoing developments on GST in India vis-à-vis global economies, followed by a detailed presentation by Mr. Sidhartha Jain, Partner - Indirect Tax, EY. Mr. Jain deliberated on critical areas having a bearing on various sectors/industries especially on IT-ITeS and the services sectors. He also discussed the credit mechanism, compliance requirements (vis-a-vis role to be played by GSP-ASP) and present status of the government, industry and other stakeholders from a preparedness perspective. He gave further insight on various business, IT and process changes that GST would entail.

The interactive session generated a lot of queries which were explained in detail by both Mr. Agarwal and Mr. Jain. Mr. Debdas Sen, Chairman – Eastern Region, AMCHAM and CEO, TCG Digital Solutions, hosted the event. Mr. Sen gave the welcome address and concluded the session with a vote of thanks to the EY team and members present and said that more sessions on GST would be planned, as requested by the members present, since it was important to help members understand the direct implications as GST gets rolled out.



Mr. Siddharth Jain, Partner - Indirect Tax, EY explaining GST

## BANGALORE

### Session on GST Update in association with Grant Thornton

AMCHAM, in association with Grant Thornton in India, hosted a breakfast session on 'Goods & Services Tax - Industry Specific Issues' on 5th June 2017, at the Grant Thornton office in Bangalore. The discussion focused on highlighting the key areas of concerns for industry regarding the GST law. It also shed light on a few pressing challenges of the new law.

The session was conducted by Mr. Suresh Rohira and Mr. Madhur Harlalka from Grant Thornton. The attendees included finance heads from IBM, Boeing, Northern Trust, Lowes, First American, Goldman Sachs, Timken, Altair, Moog, Netapp, etc. The session focused on the key highlights of the 15th GST Council Meeting held on 3rd June 2017 and the transitional provisions of the new law. The GST taxes under different categories were

discussed. Industry issues such as claiming credit for intra-state supplies, industry preparedness, dual control by state and centre, reconciliation of e-way bills, valuation mechanism for land in construction services, separate registration for each state and SEZ, post sale discounts, computation of IGST, stock transfer valuation, reverse charges for SEZ, 40% transitional credit, convergence of SVB and TP valuation procedures, and high seas supply under GST were debated. Also, GST on supplies to multiple locations, EOU/FTP schemes on work contract services, construction of complex and WC services, and employer employee gifts, were clarified.

For any updates relating to GST please log visit <http://www.grantthornton.in/>.

### Leadership Conclave: Design the Difference hosted by Altair

As part of Altair's 'Design the Difference' campaign a unique leadership conclave was held on Friday, 9th June 2017, at the Ritz Carlton in Bangalore, in association with the American Chamber of Commerce. Eminent industry leaders from diverse verticals, who breathe the spirit of 'Design the Difference' shared their views, experiences and success stories.

The panellists and speakers included: Mr. Kamal Bali, Managing Director, Volvo India; Mr. Alok Nanda, COO, GE India Technology Centre, GM – Engg., GE Aviation, India; Dr. P.S. Nair, Jedi Commander, Structures and

Mechanisms, TeamIndus; Mr. Bhaktha Keshavachar, CTO and Co-founder, Ezetap Mobile Solutions Pvt. Ltd.; Dr. Jagdish Chaturvedi, Director - Clinical Innovation, InnAccel; and Mr. Jeff Brennan, Chief Marketing Officer, Altair.

Mr. Pavan Kumar, Managing Director, Altair India, welcomed participants, which was followed by a presentation by each of the speakers. There was also a panel discussion and an interactive Q&A with the audience.

## CHENNAI

### Meeting with the Tamil Nadu State Government on Disaster Management

AMCHAM's Tamil Nadu Chapter held a meeting on 23rd May, 2017 at the office of the State Disaster Management Authority, Principal Commissioner for Revenue Administration, Government of Tamil Nadu.

A meeting was called by Dr. K. Satyagopal, Principal Commissioner for Revenue Administration, to discuss with American companies based in Chennai how CSR can be used to compliment the work being done by the government in water conservation. The Commissioner said that the state has witnessed a series of natural calamities in a short span of time – the great floods of December 2015, cyclones Thane and Vardah and the drought prevailing throughout the state. Select representatives of AMCHAM member companies participated in the meeting.

The Commissioner requested American companies to explore the possibilities of using CSR funds to desilt lakes, tanks, ponds and canals in the districts where the companies are located. Chennai is surrounded by Kanchipuram and Tiruvallur districts. The Commissioner added that companies could form a consortium of companies in a certain geographical area and collectively take up the work of desilting. He said that the government does not want to handle any cash contributions, so companies could provide the equipment and labour, while the PWD would do the supervision. All permissions and sanctions would be given through the office of the Commissioner for Disaster Management.

On specific issues near member facilities, the Commissioner assured that he would help with advising the district collector, highways department, TWAD, PWD etc. to examine the issues and take appropriate action. On the issue of interconnection of lakes surrounding the Ford plant in Maraimalai Nagar, the Commissioner has assured that he would intervene to sort out the bureaucratic logjam. Ford has agreed to spend US \$75,000 on this project.

On issues raised by American Megatrends, Dow Chemicals and Cognizant, the Commissioner has requested for details and also solutions on how corporates could help in resolving the issues.

The Commissioner made a request for help in big data analytics. He said the government has a lot of data pertaining to disaster management and would like some analytic work done and also a software program to manage the data. He said that if this is done the government would take it on thereafter with support by corporates for a few months.

AMCHAM had requested the Commissioner to give a note on the cost for desilting waterbodies on a unit basis as well as the specific areas where it is feasible for work to be executed. AMCHAM has agreed to give a list containing the name and contact details of the first responder in each member company who may be contacted in the event of a calamity.

### Meeting with Ms. Shilpa Prabhakar Satish IAS, Executive Vice Chairperson, Tamil Nadu Guidance Bureau

On 26th May 2017, Mr. R. Ramkumar, Chairman – Tamil Nadu Chapter, AMCHAM and Mr. Aubrey Daniels, Regional Director – Tamil Nadu Chapter, AMCHAM, had a meeting with Ms. Shilpa Prabhakar Satish, Executive Vice Chairperson, Tamil Nadu Guidance Bureau, to explore ways by which AMCHAM can work with the government of Tamil Nadu and also to open a channel by which American companies can find solutions to challenges in business operations in the state.

Mr. Ramkumar spoke about what MNC's see as the strengths of the state and how they have located here and created many hundreds of thousands of jobs by bringing in foreign direct investment. He added that there is a trend in Tamil Nadu where manufacturing companies are co-locating their business process offices, engineering and design centers in the same city where the manufacturing facilities exist. He cited the examples of Ford and Caterpillar. Mr. Ramkumar said that American companies would be willing to participate in the next Global Investor



Meet scheduled for 2018. He also thanked the Tamil Nadu government for resolving some of the legacy issues such as the nomenclature and classification as IT products manufactured by NCR Corporation. He also requested the government to consider early resolution to the long pending VAT reimbursements and also procedural clearances by statutory bodies such as the Pollution Control Board and the local governments.

In her response, Ms. Shilpa Prabhakar Satish requested AMCHAM to send her a note on all pending issues faced by American companies, however small, including issues like delays in receiving clearances and renewals from government departments. She said that she would take up these issues during the monthly inter department meetings and keep sending reminders till they have been

resolved. Referring to the peaceful industrial climate in the state, the Executive Vice Chairperson stated that the government would not let the labour situation go out of control. To this Mr. Ramkumar responded by saying that clients in the West were very cautious about the labour situation and that they would move their jobs and projects to states where the situation was more peaceful. Ms. Shilpa Prabhakar Satish appreciated this point of view and said that the government is in the process of bringing out its new industrial policy and also re-vitalising the 'single window' in a bid to make the ease of doing business what it should be to attract investments into Tamil Nadu.

AMCHAM invited the Executive Vice Chairperson to address members at a breakfast meeting any time during July to September.

## Breakfast Meeting: Smart Business Infrastructure – Experience of Living and Working in Chennai

AMCHAM, in partnership with the U.S. Foreign Commercial Service, held a breakfast meeting on Friday, May 26, 2017 at Hotel Westin Velachery. Mr. R. Ramkumar, Chairman – Tamil Nadu Chapter, AMCHAM, chaired the meeting, which featured guest speaker Mr. John Fleming, Principal Commercial Officer, U.S. Foreign Commercial Service, Chennai.

The meeting was called to order by Mr. Ramkumar, who in his opening remarks spoke about how the U.S. Consulate and the FCS has supported AMCHAM in many events and in escalating some of the legacy issues with the state government. He thanked Mr. John Fleming for his support and wished him all the very best in his new assignment in Myanmar. PCO John Fleming began by mentioning that during his work association with Mr. Patrick Santillo, Minister Counselor for Commercial Affairs, U.S. Embassy, he has picked up the theme of 'Three Universal Truths' which he would relate to his experience in south India.

The First Truth: He was unprepared for India, 'we think we know, but we don't.' Mr. Fleming added that diversity in south India is amazing – there are different languages, culture, food, clothing, geography, landscapes, all of which he discovered and learnt during his tour of duty here. His work required a lot of business trips across south India, unlike in his earlier posting at Osaka, where he made probably made only 3 or 4 trips a year. The Second Truth: India is a beautiful country and its tourism slogan

'Incredible India' is true. The country has much to offer with its beaches, rain forests, jungles, deserts, mountains etc. Mr. Fleming added that sadly, clean India is not something he experienced, the view from a hilltop near Mysore was beautiful, but the amount of thrash strewn everywhere was disappointing. Graffiti on monuments and even in rock caves made him sad, he added. As part of work, he made extra efforts to emphasize on a clean environment as part of the CSR efforts of companies in the programs he attended. Mr. John Fleming stated that some of the parameters on his performance ratings included clients assisted; exports transacted; business successes among other are important. He mentioned 'tree planting' as an important activity and said that this is a great tradition in India. The Third Truth: Indian food is very spicy and that there are so many varieties of spices added to the food to make it distinctly flavored. India has an amazing array of sweets and his favourite is the 'gulab jamoon.' Mr Fleming said that, 'life is a journey and it is not about the places you visited, but about the people you meet.' Mr. John Fleming observed that his tenure in Chennai was a turbulent period in the city's history. First it was the unprecedented floods in December 2015, when he had to move his family to a safe zone, then two cyclones and now a massive spell of drought. Then there was the passing away of a popular Chief Minister of the state which caused a great outpouring of grief among the people.



Participants at the Tamil Nadu Chapter May breakfast meeting



Mr. John Fleming, Principal Commercial Officer, U.S. Consulate Chennai, recognizing AMCHAM's Tamil Nadu Chapter as a partner of the U.S. Foreign Commercial Service in advancing U.S. commercial interests throughout south India



Mr. John Fleming, Principal Commercial Officer, U.S. Consulate Chennai, addressing members at the May breakfast meeting with Mr. Ramkumar Ramamoorthy, Chairman - Tamil Nadu Chapter, AMCHAM

Mr. John Fleming thanked AMCHAM for its continuous support and some of the instances he recalled included the trade mission to Colombo; the Bay of Bengal Business Forum in Port Blair; Smart Cities Trade mission led by Commerce Deputy Secretary Bruce Anderson, informative briefings to visitors from Washington D.C. etc. The Principal Commercial Officer presented AMCHAM India with a citation in recognition of the partnership with the FCS. Mr. Fleming announced that Mr. Jim Fluker will be the next Principal Commercial Officer and would be arriving in early August. He would be responsible for Tamil Nadu, Pondicherry, Kerala, Karnataka, Telangana and Andhra Pradesh.



## Breakfast Meeting: Panel Discussion on the Goods & Service Tax

AMCHAM's Tamil Nadu Chapter held a panel discussion on GST on 15th June in Chennai. The members of the panel were Mr. Soumyaranjan Biswal, Advisor, KPMG, Mr. K. Sivarajan, Partner, PwC, Mr. L. Sayee Mohan, Partner, Deloitte, Mr. B. Sriram, Partner, EY and moderator Mr. A. Viswanathan, BS&B Safety Systems India Limited. The tone for the meeting was set by Mr. A. Viswanathan who remarked that GST will be the biggest reform in Indian taxation since 1947, but there are many challenges for which solutions are being worked out gradually. GST is conceptually a destination based tax levied on consumption of goods and services and India has chosen to implement the dual GST model and he hoped that the reform proves beneficial, not only for the common man but for the country as a whole. As we look forward to the 1st July roll out, he thanked AMCHAM for organizing this panel discussion for members and also thanked the participants, a large attendance, which underscored the importance of the subject.

Panel members were allotted specific aspects of GST that impacts business operations of AMCHAM members. Mr. K. Sivarajan, Partner, PwC focused on issues around what constitutes a taxable event, problems, grey areas and precautions to be taken relating to availing input tax credit, availing credit through input service distributor and possible pitfalls in valuation. Mr. L. Sayee Mohan, Partner, Deloitte, highlighted concerns covering place of supply and time of supply for goods and services, changes in strategy to be considered by manufacturers in the GST era and changes in strategy to be considered by service providers in the GST era. Mr. Soumyaranjan

Biswal, Advisor, KPMG, focused on the impact on real estate, retail and e-commerce, issues relating to imports and difficulties relating to exports including impact on export incentives. Lastly, Mr. B. Sriram, Partner, EY spoke about the transition provisions and procedural issues in migrating to GST, major difficulties in complying with GST rules and potential liability of directors for non-compliance and how investment incentives are given by states under MOUs likely to be handled.

After opening remarks by the panel members, a very detailed interactive session followed and many members used the opportunity to seek clarification on the impact of GST on their business operations. Clarifications were sought on e-way bills; transactions when goods are on the high seas; invoicing of goods; tax invoicing; input tax credit; retail or commercial invoice; bill of supply; generating an invoice reference number through the GSTN portal; time limit for issue of tax invoice for supply of goods; invoicing when the supply involves movement of goods and when it does not involve movement of goods or in the case of continuous supply of goods, or when the goods are actually deemed to be used by the end customer; issues relating to warehousing and packaging; services to employees by employer etc. All the panel members emphasized that it is imperative for organizations to seek clarity when in doubt and to maintain records of transactions very meticulously. The meeting came to an end with the moderator, Mr. A. Viswanathan, thanked panel members for their time and provided very lucid clarifications to queries made by members.



Participants at the AMCHAM panel discussion on the GST





Panel discussion on the GST in Chennai with (L-R) Mr. Soumyaranjan Biswal, Advisor, KPMG, Mr. K. Sivarajan, Partner, PwC, Mr. L. Sayee Mohan, Partner, Deloitte, Mr. B. Sriram, Partner, EY and moderator Mr. A. Viswanathan, BS&B Safety Systems India Limited



A participant posing a question to the panel

## AMCHAM Welcomes New Members

### Corporate Members



**Mr. Raju Shahani**  
Managing Director  
Christel House India



**Mr. Ramesh Maddukuri**  
Director  
ELIPTICO IT Solutions Pvt. Ltd.



**Mr. Viren Joshi**  
CEO & President  
SIGMA Electric Manufacturing Corporation Pvt. Ltd.



**Mr. R. K. Goyal**  
Business Director – South Asia  
Cytozyme Laboratories, INC.

### Additional Members



**Mr. Kaustubh Pethe**  
Director – Corporate Banking  
Bank of America NA



**Ms. Neelu Khatri**  
President Aerospace, Honeywell India  
Honeywell International (I) Pvt. Ltd.



**Mr. Jerry Daniel**  
Vice President  
3M India Ltd.



# Wisdom and insight are more powerful than buzzwords.

We'll help you uncover a sound  
strategy for your business.

At KPMG, we draw on deep  
expertise to deliver fresh wisdom  
and actionable insights every day.  
Learn more at [kpmg.com/india](https://kpmg.com/india)

**Anticipate tomorrow. Deliver today.**



© 2017 KPMG, an Indian Registered Partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. The KPMG name and logo are registered trademarks or trademarks of KPMG International.



## AMCHAM Team

### National Secretariat

**Ms. Ranjana Khanna**

Director General, CEO

Email : ranjana.khanna@amchamindia.com

**Ms. Madhvi Kataria**

Deputy Director General

Email : madhvi.kataria@amchamindia.com

**Mr. Yeshi Dorjee**

Manager - Administration & Publications

Email : yeshi.dorjee@amchamindia.com

**Ms. Tanya Paul**

Communication Director

Email : tanya@amchamindia.com

**Mr. L.N. Agarwal**

Senior Manager & OSD

Email : laxmi@amchamindia.com

**Ms. Shailja Kaushal**

Project Director - ECP

Email : ecp@amchamindia.com

**Mr. Debasish Roy**

Program Director

Email : debasish.roy@amchamindia.com

**Ms. Mamta Uppal**

Membership & Events Manager

Email : mamta.uppal@amchamindia.com

**Ms. Udaya Arun**

Director - Aerospace & Defense

Email : udaya@amchamindia.com

**Mr. Gaurav Mendiratta**

Director - Medical Devices

Email : gaurav@amchamindia.com

**Ms. Valerie Swope**

Program Coordinator

Email : valerie@amchamindia.com

### Regional Secretariat

**Mr. Aubrey Daniels**

Regional Director - Tamil Nadu Region

Email : aubrey@amchamindia.com

**Ms. Amada Kidwai**

Regional Director - Eastern Region

Email : amada@amchamindia.com

**Ms. Ines Miranda**

Regional Director - Karnataka Chapter

Email : amchambangalore@amchamindia.com

**Ms. Ruth Sandya Rodrigues**

Regional Director - Hyderabad Chapter

Email : sandya@amchamindia.com

**Ms. Surabhi Wahal**

Regional Director - Western Region

Email : mumbai@amchamindia.com



## 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.

Published by: American Chamber of Commerce in India

Address: PHD House, 4th Floor, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110 016

Printed at Multiplexus (India), C-440, Narela Industrial Park, DSIIDC, Narela, Delhi - 110040

Editor: Tanya Paul, tanya@amchamindia.com