



# AMCHAM Update



AMCHAM - The Voice of American Business in India

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## Enhancing the U.S. – India Economic Partnership

2019



(L-R) Ms. Ranjana Khanna, Director General CEO, AMCHAM, Mr. Krish Iyer, Chairperson, AMCHAM and President & CEO, Walmart India, Mr. Suresh P. Prabhu, Hon'ble Minister of Commerce & Industry and Civil Aviation, Ms. Kaku Nakhate, Vice Chairperson, AMCHAM and President & Country Head (India), Bank of America N.A. and Mr. Arun M. Kumar, Vice Chairman, AMCHAM and Chairman & CEO, KPMG in India

### HIGHLIGHTS

- Medical Devices Committee Meeting with Ms. Aileen Nandi, Minister Counselor for Commercial Affairs, U.S. Embassy
- Enhancing the U.S. – India Economic Partnership
- Balance For Better – Driving Gender Balance at the Workplace
- U.S. Income Tax Compliance and Reporting: Addressing Tax Reporting Delinquencies and Considering U.S. Investments
- Breakfast Meeting with Dr. Sunder Ramaswamy, Vice Chancellor, KREA University



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# Contents



8

---

National Executive Board Meeting



13

---

U.S. Industry Roundtable at Aero India 2019



15

---

APCAC Business Summit 2019



17

---

Roundtable Discussion on Indo-Pacific Strategy with Mr. Thomas L. Vajda, Acting Deputy Assistant Secretary, Bureau of South And Central Asian Affairs, U.S. Department of State



21

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Futuristic India, Deeper Applications of Renewable Energy Summit

## Office Bearers

### Chairperson

#### **Mr. Krish Iyer**

President and CEO  
Wal-Mart India Pvt. Ltd.

### Vice Chairmen

#### **Mr. Arun M. Kumar**

Chairman and CEO  
KPMG in India

#### **Ms. Kaku Nakhate**

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

### Hon. Secretary & Treasurer

#### **Mr. Atul Dhawan**

Partner  
Deloitte Touche Tohmatsu  
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Chairman and Senior  
Managing Director  
Accenture Services Pvt. Ltd.

#### **Mr. Amit Sharma**

Executive Vice President and  
President Asia  
ATC India

#### **Mr. V. Laxmikanth**

Managing Director  
Broadridge Financial Solutions  
(India) Pvt. Ltd.

#### **Mr. Ramkumar Ramamoorthy**

Executive Director, India  
Cognizant Technology Solutions

#### **Mr. Arun Kumar Jain**

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#### **Mr. Karanjit Singh Bajwa**

Managing Director and  
Regional General Manager India  
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#### **Mr. Phil Shaw**

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#### **Mr. Sanjay Koul**

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SAARC Region  
Trimble Information  
Technologies India Pvt. Ltd.

#### **Mr. Palash Roy Chowdhury**

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Board of Director – UTCIPL  
United Technologies  
Corporation

### Honorary Members

#### **Mr. Robert Garverick**

Economic, Environment,  
Science and Technology  
Affairs  
U.S. Embassy

#### **Ms. Aileen Nandi**

Minister Counselor  
for Commercial Affairs  
U.S. Embassy

### Special Invitee

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

Chairman  
Dua Associates



## Chairperson's Message

Greetings!

The fourth U.S.-India Commercial Dialogue in New Delhi last month is a testimony to the progress in the U.S.-India relationship. There was a mutual commitment to fortify trade and commerce ties and both resolved to leverage on common ideas and values and democratic structures to expand the commercial partnership. The U.S.-India CEO Forum's corresponding co-chairs from the private sector provided Indian and U.S. government officials with suggestions for consideration and follow up<sup>1</sup>.

This month, during the U.S.-India Strategic Security Dialogue, both governments exchanged views on an extensive range of global security and non-proliferation issues. They reiterated their commitment to work collectively to prevent the proliferation of weapons and their delivery systems<sup>2</sup>. At Aero India 2019, AMCHAM co-hosted a U.S. industry roundtable and reception. The roundtable gave industry an opportunity to share with decision makers the challenges faced by them in expediting defense contract approvals, updates to the offset policy and the standard contract terms. It was discussed that U.S. companies are frequently at a disadvantage with non-U.S. competitors when selling defense equipment to India due to restrictive export control policy.

Meanwhile as per a recent report from the U.S. Department of Commerce, U.S. – India bilateral trade has topped \$87 billion in 2018, up from \$73 billion in 2017. In fact, in 2018, Indian exports to the United States grew from \$48.6 billion, while India's imports from the U.S. increased from \$ 25.7 billion to \$33.1 billion<sup>3</sup>.

AMCHAM held 'Enhancing the U.S. – India Economic Partnership' in February in partnership with Invest India. The program focused on three core sectors: future of mobility (heavy machinery and automotive), agriculture and food processing and electronic hardware and mobiles, followed by the critical element of supply chain and logistics for last mile connectivity. In his keynote, Chief guest Mr. Suresh P. Prabhu, Hon'ble Minister of Commerce & Industry and Civil Aviation, gave an overview of the U.S. – India Commercial Dialogue. Minister Prabhu emphasized the 'ease of investment' as the next important area and his Ministry's commitment to considerably improve the policies and procedures for foreign investment into India. Mr. Ramesh Abhishek, Secretary, Department for Promotion of Industry & Internal Trade, and Mr. Deepak Bagla, Managing Director & CEO, Invest India, also spoke at the event.

At the regional level, the Western Region organized a roundtable discussion on Indo-Pacific strategy with Mr. Thomas L. Vajda, Acting Deputy Assistant Secretary, Bureau of South and Central Asian Affairs, U.S. Department of State. He highlighted the key areas of focus namely defense and security, governance, energy, infrastructure, cyber security and the intent of the U.S. government to explore ways to promote partnership with the private sector in the region. The Diversity and Inclusion Committee organized 'Balance for Better – Driving Gender Balance at the Workplace' during the week of International Women's Day in Mumbai.

The Karnataka Chapter hosted its annual seminar focused on renewable energy on the topic 'Futuristic India, Deeper Applications of Renewable Energy' with the Karnataka State Government which featured a speaker from BESCOM/KREDIL who spoke about government initiatives in renewable energy.

We now look forward to our Annual General Meeting in April. On behalf of AMCHAM, I thank members for continued support.

**Krish Iyer**  
Chairperson, AMCHAM

<sup>1</sup><https://in.usembassy.gov/joint-statement-on-the-fourth-india-u-s-commercial-dialogue/>

<sup>2</sup><https://www.state.gov/r/pa/prs/ps/2019/03/290335.htm>

<sup>3</sup><https://www.hindustantimes.com/analysis/negotiation-is-the-only-way-out-of-the-india-us-trade-war/story-ZcR3z3UmBP8wk53xn9PnwN.html>

## DELHI

### Defense Committee Meeting

A meeting of the Defense Committee of AMCHAM convened on January 25th, 2019. The principal discussion of the meeting was centered on the upcoming Aero India 2019 at Yelahanka, Bengaluru. Members were updated about the upcoming events being hosted by AMCHAM and were requested to plan their participation. The

agenda for the committee for the first quarter of 2019 was discussed and the recent policy issues taken up by the committee were shared with the larger team. The upcoming USG high level delegation visits and AMCHAM traction with GoI officials were deliberated upon.



Defense Committee at the January committee meeting

### Fifth Meeting of the Core Group for Standardization of Commonly Procured Medical Devices

The 5th meeting of the core group for standardization of commonly procured medical devices was organized by the Bureau of Indian Standards (BIS) at the National Institute for Training for Standardization (NITS), Noida, on January 25th, 2019. AMCHAM members were invited for this meeting which was chaired by Dr. SB Sinha, National Health Systems Resource Center (NHSRC), and other members included Mr. Prakash Bachani, Head - MHD BIS, Mr. Deepak Aggarwal, Scientist E, BIS, Kalam Institute of

Health Technology (KIHT), HLL Infratech Services Ltd. (HITES), industry associations and representatives from the medical devices Industry.

A list of commonly procured medical devices was shared in earlier meetings with the core group and each industry association was assigned the task to help BIS find reference to international standards (ISO/IEC) from the list. In the case no international standard reference

was found, the core group would help BIS to formulate Indian standards. BIS updated core group members on the pending action items from the last meeting and went through the remaining list of devices for standardization.

With inputs received from core group members, P-drafts have also been initiated by BIS which would be shared with the core group for comments by BIS.

### Anti-Corruption & FCPA Compliance Core Committee Meeting

On 31st January 2019, the Anti-Corruption & FCPA Compliance Core Committee organized a meeting in the Genpact office, Gurugram. The opening remarks were given 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 the focus areas for member companies' anti-corruption

programs in 2019, usefulness of chat BOTs, processing payments for third parties, tracking for trainings – how is it maintained, and use of artificial intelligence by compliance teams and investigators. The meeting concluded with suggestions on topics of interest for upcoming meetings. It was decided that the next meeting would be held in March.



Anti-Corruption & FCPA Committee members

### Northern Region Council Executive Committee Meeting

The Northern Region Council of AMCHAM met on a concall on February 5th, 2019. The meeting was chaired by Mr. Amit Sharma, Chairman – Northern Region Council, AMCHAM and Executive Vice President and President Asia, ATC India. Members of the council expressed their thanks and gratitude to Mr. Amit Sharma for leading the

activities of the Northern Region Council for 2018-19. The NRC Executive Committee elected the office bearers for 2019-20. The outgoing Chairman thanked committee members for their support and conveyed his best wishes to the new committee leadership, assuring them his full support.

### Medical Devices Committee Meeting with Ms. Aileen Nandi, Minister Counselor for Commercial Affairs, U.S. Embassy

AMCHAM organized a meeting of the Medical Devices Committee with Ms. Aileen Nandi, Minister Counselor

for Commercial Affairs, U.S. Embassy, at the American Centre in New Delhi on 5th, 2019. Other Embassy officials

included Mr. Darrel Ching, Principal Commercial Officer, Mr. Gregory Taevs, Acting Deputy Senior Commercial Officer and Ms. Bhavna Vishwakarma, Senior Commercial Specialist. The purpose of the meeting was to brief Embassy officials on the key challenges faced by U.S. based medical devices companies in India before the visit of U.S. Secretary of Commerce, Mr. Wilbur Ross

## ICT Committee Meeting

The ICT Committee of AMCHAM held a committee meeting on 5th February 2019 under the chairmanship of Mr. Amit Sharma, Executive Vice President and President Asia, ATC India. Members took stock of the activities during 2018 and planned activities for 2019. Issues

in February 2019. AMCHAM participants included Mr. Arnab Basumallik, Edwards Life Sciences, Ms. Shubhra Thakur, Boston Scientific, Mr. Amit Kumar Singh, India Medtronic and Ms. Tanu Arora, Stryker. From AMCHAM, Ms. Ranjana Khanna, Director General and CEO and Ms. Tanya Paul, Communication Director, joined the meeting.

such as intermediary guidelines, OTT regulations and data protection were brought up. The need for capacity building and skilling through technology transfer between members and the government led by AMCHAM was also proposed.

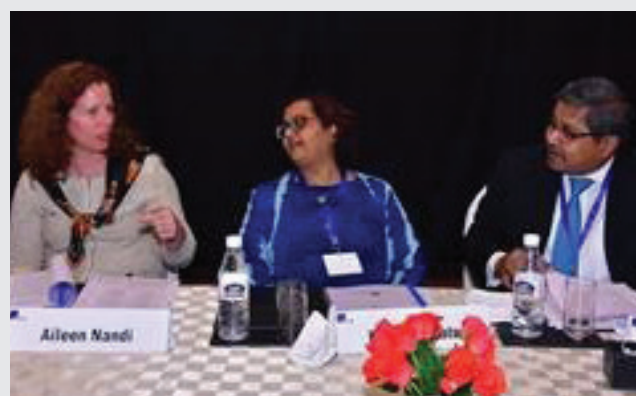
## National Executive Board Meeting

A meeting of AMCHAM's National Executive Board was held on 15th February 2019 in New Delhi. The meeting was chaired by Mr. Krish Iyer, Chairperson, AMCHAM and President & CEO, Walmart India. The agenda was taken up for discussion with participation from all members

present. The honorary board members from the U.S. Embassy gave an overview of the recently concluded U.S. – India CEO Forum and U.S. – India Commercial Dialogue.



(L-R) Mr. Rajan Aiyer, Managing Director – Trimble India & SAAARC Region, Trimble Information Technologies India, Mr. Gulshan Kumar Sachdev, Managing Director, Quaker Chemical India and Mr. Debdas Sen, Chairman - Eastern Region, AMCHAM and CEO, TCG Digital Solutions



(L-R) Ms. Aileen Nandi, Minister Counselor for Commercial Affairs, U.S. Embassy, Ms. Kaku Nakhate, Vice Chairperson, AMCHAM and President & Country Head (India), Bank of America N.A. and Mr. Krish Iyer, Chairperson, AMCHAM and President & CEO, Walmart India

## Enhancing the U.S. – India Economic Partnership

AMCHAM, in partnership with Invest India, held 'Enhancing the U.S. – India Economic Partnership' on February 15th, 2019 in New Delhi. It was the signature event of AMCHAM's Manufacturing Committee and

Supply Chain and Logistics Committee. Chief guest, Mr. Suresh P. Prabhu, Hon'ble Minister of Commerce & Industry and Civil Aviation, gave the keynote address, in which he gave an overview of the U.S. – India Commercial

Dialogue. Minister Prabhu emphasized the 'ease of investment' as the next important area and his ministry's commitment to considerably improve the policies and procedures for foreign investment into India.

The inaugural plenary session began with welcome remarks by Ms. Ranjana Khanna, Director General CEO, AMCHAM, in which she thanked the Department for Promotion of Industry and Internal Trade and Invest India for setting up the U.S. – India Fast Track Mechanism for which company specific challenges can be addressed.

Mr. Arun M. Kumar, Vice Chairman, AMCHAM and Chairman & CEO, KPMG in India, gave an optimistic industry perspective of the U.S. – India economic relationship. Through unleashing synergies and facilitating trade the relationship between both countries will increase in importance as India would soon be the 3rd largest economy in the world. He congratulated the central government for the significant improvement in ease of doing business.

A special address was given by Mr. Robert Garverick, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy. He emphasized the importance of reconvening the U.S. – India CEO Forum. The government to government U.S. – India Commercial Dialogue discussed trade facilitation, standards, regulatory policies, market access and customs arrangements, among other topics. He touched upon America's trade deficit with India and talked about how India can find more ways to integrate into the global supply chain. Mr. Garverick also spoke on the Indo – Pacific engagement, opportunities for U.S. companies to expand the economic relationship and regional connectivity.

Mr. Deepak Bagla, Managing Director & CEO, Invest India, discussed the opportunities in the Indo – U.S. corridor. Invest India has responded to 557 business requests from the U.S. in the last 14 months, across 32 sectors, from food processing to renewable energy to textiles and garments to electric vehicles. Mr. Bagla spoke of the mutual dependence and common synergies between both democracies and encouraged AMCHAM to take forward the partnership.

Mr. Krish Iyer, Chairperson, AMCHAM and President & CEO, Walmart India, thanked Invest India for the

phenomenal job they have done attracting investment to India. He congratulated the government for the initiatives taken and India's improved World Bank ease of doing business ranking from 142 to 77. Through transparent and candid dialogues both countries would be able to keep a wholistic view in mind. He emphasized that American companies were committed to India and discussed how the manufacturing industry would be a growth engine for India.

The participants proceeded to attend one of the parallel breakout sessions on I) future of mobility, II) agriculture and food processing or III) electronic hardware and mobiles.

### ***Breakout Session I: Future of Mobility (Heavy Machinery & Automotive)***

In 'Breakout Session I: Future of Mobility (Heavy Machinery & Automotive)' Ms. Surabhi Wahal, Regional Director – Western Region, AMCHAM, welcomed participants and introduced the conversation facilitator Mr. Rohinton Sidhwa, Partner, Deloitte. In the keynote address, Mr. Pravin Agrawal, Joint Secretary, Department of Heavy Industries, expressed his honor to be a part of such a forum and acknowledged the role of U.S. companies towards development in the sector. He stated that he looked forward to learning of the success and challenges faced by U.S. companies and to work on prospective solutions to create an ease of doing business. From Invest India, Ms. Aditi Anand and Ms. Varda Taneja were present.

Industry speakers at the roundtable included Mr. Rohit Kataria, Commercial Director, Corning, Mr. Kumar Kandaswami, Chairman – Supply Chain and Logistics Committee, AMCHAM and Senior Director, Deloitte, Mr. Mahadevan Ramamurthy, Country Director, Ford Smart Mobility and Mr. Rajeev Anand, Chairman & Managing Director, Goodyear India.

The interaction focused on innovations and the implementation of the future of mobility in India, best practices in the adoption of new technologies, environment and emission norms for the sector, commercial vs. private vehicles, their utilization, etc. The need to review emission norms and policies with 60% of vehicles running being commercial was brought up. Japan's cutting edge technology that has reached advanced levels of point to point integrating

supply chain, logistics and even personal travels was mentioned. The interactive discussion brought forth the emergent requirement to work towards enhancing last mile connectivity in cities while citing the example of the city of Gurugram. It was reiterated that U.S. companies were invested and committed to partner and work along with the government.

### **Breakout Session II: Agriculture and Food Processing**

The conversation facilitator for 'Breakout Session II: Agriculture and Food Processing' was Mr. Siraj Chaudhry, Former Chairman and Sr Advisor, Cargill India, Independent Director. Mr. Rajeev Ranjan, Director, KPMG in India, set the scene. From the GOI, Mr. Vivek Sonny Abraham, Co-Head, Global Investor Outreach, Invest India, addressed participants and Mr. Gaurav Sishodia, Invest India, was also present. Mr. Krish Iyer, Chairman, AMCHAM and President & CEO, Walmart India, gave special remarks.

Industry speakers in the roundtable included: Mr. Viney Khunger, Managing Director – Commercial Refrigeration, Carrier, Mr. Asim Parekh, Vice President Fruit Circular Economy, Coca-Cola India, Mr. Sandeep Mahajan, Vice President, Goodyear India, Mr. Himanshu Goyal, India Sales & Alliances Leader, IBM Watson Media and Weather, Ms. Neelima Dwivedi, Vice President, PepsiCo, Mr. Michael Green, General Manager – India, Sannam S4 Consulting. From AMCHAM, Ms. Udaya Arun and Wg Cdr Rajiv Anand, attended the session.

Discussions centered around transformation of the agriculture and the food processing supply chain using digital technologies, initiatives for sustainable farming practices to bring global standards to India, initiatives to make Indian agriculture and food processing units to become global supplier and maintaining standards of quality.

There were discussions on pre/post-harvest brought about the issue of lack of farmers' access to market, lack of his freedom in choice of market as well as inadequacy of cold chain and storage facilities. Speakers shared their opinion that although there was much ongoing government activity to benefit the farm sector, the sector was still to get its complete due. While the focus has been on improvement in productivity to enable higher income, there was a heightened need of reducing risk

factors to farmers. Other topics included the importance of predicting yield based on historical data duly supplemented by weather information and data science, teaching farmers and reducing large scale wastage of produce.

It became clear that U.S. companies need to come forward as catalysts in promoting sustainability and creating a positive impact and develop collaborative farming models to benefit the sector. Invest India requested AMCHAM to identify the areas where the two organizations could partner and grow together in the interest of the farmer as well as the farming sector.

### **Breakout Session III: Electronic Hardware and Mobiles**

The conversation facilitator for 'Breakout Session III: Electronic Hardware and Mobiles' was Mr. Arijit Sen, Co-Chairman – Manufacturing Committee, AMCHAM and Senior Director, Global Government Affairs, Flex. Mr. Nikhil Patil, Director, KPMG in India, set the scene. From the GOI, Mr. Sanjay Kumar Rakesh, Joint Secretary, Ministry of Electronics and Information Technology, addressed participants and Mr. Ravish Bhatia, Invest India, was present.



Mr. Sanjay Kumar Rakesh, Joint Secretary, Ministry of Electronics and Information Technology and Mr. Arijit Sen, Co-Chairman – Manufacturing Committee, AMCHAM and Senior Director, Global Government Affairs, Flex

Industry speakers in the roundtable included Mr. Ashwini Aggarwal, Director – Government Affairs, Applied Materials India, Mr. Divyanshu Gautam, Commercial Manager – Gorilla Glass, Corning Technologies India,

Ms. Dipakshi Mehandru, Senior Advisor – Government Affairs & Public Policy, Dell, Mr. Ambrish Bakaya, Director Corporate Affairs, Hewlett-Packard Enterprise Company, Cdr. Arun Jyoti, Director Government Affairs, Honeywell and Mr. Rajen Vagadia, Vice President & President, Qualcomm India & SAARC. From the U.S. Embassy, Mr. Robert Garverick, Minister Counselor, Economic, Environment, Science & Technology Affairs and Mr. Chad R. Norberg, Trade Unit Chief, participated. From AMCHAM, Ms. Valerie Swope and Mr. Amitabh Kumar attended.

The session was convened under Chatham House Rules. The conversation facilitator led the discussion, which to a large extent, revolved around the National Electronics Policy 2018. The policy has been in public domain inviting comments from stakeholders. Financial Incentive schemes to replace M-SIPS (Modified-Special Incentive Package Scheme) to compensate for the disability in cost of manufacturing, new schemes to be announced to cover MSME and large companies, incentives between DTA & SEZ areas to encourage localization, market access and exports, was discussed, among other topics.

The challenges relating to certification in India, security standards and testing facilities to ensure compliance, were discussed. Sustainable procurement, high logistics cost in India and skill development for ESDM were also mentioned.

### **Plenary Session: Supply Chain & Logistics**

Post the sector specific breakout sessions, all participants gathered back together for a plenary session on 'Supply Chain & Logistics.' Mr. Kumar Kandaswami, Chairperson – Supply Chain & Logistics Committee, AMCHAM and Senior Director, Deloitte, set the stage with an overview of the future of supply chain and how AMCHAM's members keenly look at the prospect of collaborating with the Government of India to foster an environment of progress and growth. He ushered in the 3 key areas of focus – how AI was disrupting supply chain, how regulations were shaping up supply chain and logistics in India and the significance of building diversity, talent and skills in the domain.

Mr. N. Sivasailam, Special Secretary (Logistics), Ministry of Commerce and Industry, made the keynote address and shared how U.S. companies could support the government with its vision and mission in supply chain

and logistics in the country. Mr. Sivasailam stated that given the immense importance of supply chain and logistics in India's growth story the Government of India has now appointed a Secretary specifically for this function. He also brought forth the crucial role of supply chain for businesses today, the inclination to make it more accessible and affordable and building a suitable ecosystem that facilitates transactions across various mediums.

Mr. Sarthak Ranade, Vice President – Commercial, Janssen – Pharmaceutical companies of Johnson & Johnson, spoke of the dynamically evolving technology and products of the healthcare industry and the need for supply chains to adapt therein. He cited the example of specialized needs to mobilize blood samples for the healthcare industry. He also brought to light an important facet of skilling in technology through reverse mentoring within organizations which encourages the younger workforce to support industry veterans in keeping up with technological advancements.

Ms. Ursula Thakkar, Chairperson – AMCHAM Western Region and Managing Director – South Asia, Lubrizol Advanced Materials India, spoke on the significance of talent and diversity especially of women in the supply chain domain and the need to engage women in the core processes of supply chain and not just keep them confined to back office operations.

The session concluded with Mr. Kandaswami thanking Mr. Sivasailam and the panelists and expressed the keen interest of AMCHAM members to partner with the Government of India to support progressive initiatives in supply chain and logistics in India.

### **Summing Up Session**

The final 'Summing Up Session' was facilitated by Mr. Vivek Sonny Abraham, Co-Head, Global Investor Outreach, Invest India, in which the following panelists highlighted the takeaways from the previous sessions: Mr. Rohinton Sidhwa, Partner, Deloitte, Mr. Siraj Chaudhry, Former Chairman and Sr Advisor, Cargill India, Independent Director, Mr. Arijit Sen, Co-Chairman – Manufacturing Committee, AMCHAM and Senior Director, Global Government Affairs, Flex, Mr. Kumar Kandaswami, Chairperson – Supply Chain and Logistics Committee, AMCHAM and Senior Director, Deloitte.

Mr. Ramesh Abhishek, Secretary, Department for Promotion of Industry & Internal Trade, made a special address. He emphasized that efforts in policy making should be directed towards industry needs and encouraged members to reach out to government authorities not only with issues and complexities, but also with suggestions for and possible solutions towards effective implementation of the policy changes.

Mr. Nitin Atroley, Chairman – Economic Affairs Committee, AMCHAM and Office Managing Partner Delhi, KPMG in India, gave the closing remarks and thanked Secretary Abhishek and Invest India. AMCHAM would prepare a white paper on the proceedings of the day to share with the Department for Promotion of Industry & Internal Trade. He thanked Flex for sponsoring the event.



(L-R) Ms. Ranjana Khanna, Director General CEO, AMCHAM, Mr. Rohinton Sidhwa, Partner, Deloitte, Mr. Siraj Chaudhry, Former Chairman and Sr. Advisor, Cargill India, Independent Director, Mr. Krish Iyer, Chairperson, AMCHAM and President & CEO, Walmart India, Mr. Arijit Sen, Co-Chairman – Manufacturing Committee, AMCHAM and Senior Director, Global Government Affairs, Flex, Mr. Ramesh Abhishek, Secretary, Department for Promotion of Industry & Internal Trade, Mr. Vivek Sonny Abraham, Co-Head, Global Investor Outreach, Invest India, Mr. Kumar Kandaswami, Chairperson – Supply Chain & Logistics Committee, AMCHAM and Senior Director, Deloitte, Mr. Nitin Atroley, Chairman – Economic Affairs Committee, AMCHAM and Office Managing Partner Delhi, KPMG, Ms. Kaku Nakhate, Vice Chairperson, AMCHAM and President and Country Head India, Bank of America and Mr. Arun M. Kumar, Vice Chairman, AMCHAM and Chairman & CEO, KPMG in India



(L-R) Mr. N. Sivasailam, Special Secretary (Logistics), Ministry of Commerce and Industry, Ms. Ursula Thakkar, Chairperson – AMCHAM Western Region and Managing Director – South Asia, Lubrizol Advanced Materials India, Mr. Kumar Kandaswami, Chairperson – Supply Chain & Logistics Committee, AMCHAM and Senior Director, Deloitte and Mr. Sarthak Ranade, Vice President – Commercial, Janssen – Pharmaceutical companies of Johnson & Johnson



Mr. Robert Garverick, Minister Counselor for Economic Affairs and Environment, Science and Technology, U.S. Embassy

## U.S. Industry Roundtable at Aero India 2019

On 19th February 2019, the very impressive U.S. Government delegation led by Ambassador Kenneth I. Juster comprised of Consul General Robert Burgess, U.S. Consulate Chennai, Mr. Alan Shaffer, Deputy Under Secretary of Defense for Acquisition and Sustainment (A&S), U.S. Department of Defense, Lieutenant General Charles Hooper, Director, Defense Security Cooperation Agency, MG Fontes, Defense Attaché, U.S. Embassy, and BG Sean Farrell, Air Force Security Assistance Command, met with U.S. industry participants.

India has become the third Asian country to get the Strategic Trade Authorisation-1 (STA-1) status paving the way for high-technology product sales, particularly in civil space and defense sectors. The signing of Communications Compatibility and Security Agreement (COMCASA) marked an important milestone in the

strengthening of the U.S. – India partnership. Increasing bilateral, tri-service military exercises has been a welcome step in enhancing cooperation. Co-production and co-development linking Indian partners to the global suppliers has been a big boost towards employment in both the countries and needs to be accelerated. The roundtable gave industry players a wonderful opportunity to share with decision makers the challenges faced by industry in terms of expediting defense contract approvals, the updates to the offset policy and the standard contract terms. U.S. companies have been frequently at a disadvantage with non-U.S. competitors when selling defense equipment to India because of restrictive export control policy. The industry appealed to the U.S. government to emphasize the availability of defense technologies that are similar to the offerings of foreign manufactures and to advocate for expediting defense contract approvals.



(L-R) Consul General Robert Burgess, U.S. Consulate Chennai, Lieutenant General Charles Hooper, Director, Defense Security Cooperation Agency, Ambassador Kenneth I. Juster, Mr. Alan Shaffer, Deputy Under Secretary of Defense for Acquisition and Sustainment (A&S), U.S. Department of Defense and MG Fontes, Defense Attaché, U.S. Embassy



Mr. Michael Koch, Chairman - Defense Committee, AMCHAM and Vice President, Boeing India Defense, Space & Security and Dr. Vivek Lall, Vice President, Lockheed Martin

## U.S. Industry Reception at Aero India 2019

The U.S. industry participants attended a reception in honor of the exhibitors and participants at Aero India 2019 on 19th February. The guests of honor were Ambassador Kenneth I. Juster and Dr. Syed Naseer Hussain, Member of Parliament, Rajya Sabha, a young, dynamic and progressive leader from Karnataka who is also the National Spokesperson for Indian National Congress and member of the Parliament's standing committee on

water resources, Government of India. The highlight of the evening was the U.S. Air Force Band of the Pacific-Asia led by Group Leader, Master Sergeant Christin Foley, Music Director, Staff Sergeant Shawn Hanlon on the keyboard, Staff Sergeant Andrew Clemenson on the drums, Staff Sergeant Nathan Martin, SrA Patti Perez and SrA Clifton Wright on vocals, bass and guitar respectively.



Guests of honor at the U.S. industry reception at Aero India 2019, Dr. Syed Naseer Hussain, Member of Parliament, Rajya Sabha and U.S. Ambassador Kenneth I. Juster



Ms. Ranjana Khanna, Director General CEO, AMCHAM welcoming the U.S. Industry participants



Ms. Payal Satish, Regional Director - Karnataka Chapter and Ms. Udaya Arun, Director - Aerospace and Defense, AMCHAM with the U.S. Air Force Band of the Pacific-Asia

## AMCHAM supported Deloitte's WorldClass Launch 2019

On 22nd February 2019, AMCHAM supported Deloitte's 'WorldClass Launch,' a global initiative towards empowering 50 million lives around the world by 2030—including 10 million women and girls in India. Mr. Punit Renjen, Global CEO, Deloitte, gave an introduction pointing out the importance of skilling India to meet future

demands in the wake of the fourth industrial revolution. This was followed by a keynote address by Mr. Dharmendra Pradhan, Minister of Petroleum & Natural Gas and Skill Development & Entrepreneurship, Government of India.

Dr. Vinita Aggarwal, Director General, National Skill

Development Agency, spoke about the efforts made by the National Skill Development Agency to improve the current situation in India. She said that they recognize the need of skill training and short term programs, which can really help the youth of the country. She suggested apprenticeship/mentorship programs and local skill training initiatives should be taken up by the industry to help India grow.

Mr. N. Venkatram, Managing Partner & CEO, Deloitte India, gave an address on 'How India Prepares for

the Future of Work.' The event concluded with a panel discussion on 'Creating the Right Skills and Aligning with Industry 4.0' with Mr. Punit Renjen, Global CEO, Deloitte, Ms. Roopa Purushothaman, Chief Economist and Head of Policy Advocacy, Tata Sons, Ms. Kaku Nakhate, Vice Chairperson, AMCHAM and President and Country Head India, Bank of America, Ms. Rumjhum Chatterjee, Chairperson, CII North Region, Ms. Jyotsna Lall, Director Programmes, Aga Khan Trust for Culture, and moderated by Ms. Shereen Bhan, Managing Editor, CNBC.

## APCAC Business Summit 2019

The Asia Pacific Council of American Chambers of Commerce (APCAC) concluded its 2019 Business Summit, a two-day gathering of key American business leaders, diplomats, and American Chamber representatives from across the region, in Hong Kong on March 4th – 5th 2019. Critical conclusions reached at this year's summit underscore both the historic and current impact of American investment in the Asia-Pacific region, and the urgent need for increased engagement by companies and American Chambers to address the shifting and uncertain global trade landscape.

Specifically, a successful and timely resolution of the ongoing U.S.-China trade dispute should create stronger confidence by U.S. companies to deepen their

investments and take further advantage of opportunities in this dynamic region. Also, the summit further highlighted, now more than ever before, the need for AmChams to play a vital role in facilitating a broad public discourse on the benefits of global trade and the need for American business to drive this growth. Indeed, AmChams are at the forefront at leading this change.

The impact of American business leadership in Asia has a proven track record of advancing innovation, sustainable growth, and social development. APCAC looks forward to the important work ahead and next year's Spring Business Summit, which will be held in Singapore in March 2020. For more information, please visit [www.apcac.org](http://www.apcac.org).



Asia Pacific Council of American Chambers of Commerce (APCAC) Executive Directors and Presidents at the APCAC Business Summit in Hong Kong



APCAC Presidents and Executive Directors at the Government House

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## MUMBAI

### Western Region Committee Meeting

On 30th January 2019, members of AMCHAM's Western Region Committee met to discuss the initiatives of AMCHAM's Western Region. The discussion included updates and defining of next steps towards the Western

Region signature event, interactive discussion with the U.S. Consul General Mumbai and the proposed D&I event on the occasion of International Women's Day in March.

### Roundtable Discussion on Indo-Pacific Strategy with Mr. Thomas L. Vajda, Acting Deputy Assistant Secretary, Bureau of South and Central Asian Affairs, U.S. Department of State

On Tuesday, 12th February 2019, AMCHAM India organized a roundtable discussion on Indo-Pacific strategy with Mr. Thomas L. Vajda, Acting Deputy Assistant Secretary, Bureau of South and Central Asian Affairs, U.S. Department of State. The meeting began with opening remarks by Ms. Surabhi Wahal, Regional Director – Western Region, AMCHAM India. This was followed by a welcome address by Ms. Kaku Nakhate, Vice Chairperson, AMCHAM and President & Country Head (India), Bank of America N.A. and an address by Consul General Edgard D. Kagan, U.S. Consulate General Mumbai.

Mr. Thomas L. Vajda began his address by thanking everyone present and acknowledging the wonderful experience and the relationship he shared with AMCHAM during his tenure as U.S. Consul General Mumbai from 2014-2017. Through his keynote he actively discussed and shared insight on the vision of the Indo-Pacific

strategy as an area of partnership between the U.S. and the Indo region. He highlighted the key areas of focus namely defense and security, governance, energy, infrastructure, cyber security and the intent of the U.S. government to explore ways to promote partnership with the private sector in the region. The floor was opened for an interactive discussion with AMCHAM members which saw candid sharing of issues and feedback on the ease of doing business for American companies doing business in India and the region.

In closing, Mr. Vajda reiterated the keen support of the U.S. Consulate, U.S. Embassy and the U.S. Department of State to U.S. companies in India and the neighboring countries. The meeting concluded with closing remarks and vote of thanks by Ms. Ursula Thakkar, Chairperson – Western Region, AMCHAM and Managing Director, South Asia, Lubrizol Advanced Materials India Pvt. Ltd.



AMCHAM members at a roundtable discussion on Indo-Pacific strategy with Mr. Thomas L. Vajda, Acting Deputy Assistant Secretary, Bureau of South and Central Asian Affairs, U.S. Department of State

## Diversity & Inclusion CXO Group Meeting

The first meeting of AMCHAM's Diversity & Inclusion (D&I) CXO group was held on Tuesday, March 5th, 2019, in Mumbai. The meeting commenced with a welcome address by Ms. Ursula Thakkar, Chairperson – Western Region, AMCHAM and Managing Director, Lubrizol Advanced Materials India Pvt. Ltd., which was followed by a round of introductions. As part of the agenda, members discussed ideas on building and driving the D&I Committee and its 3 working groups – gender diversity, LGBTQ, differently enabled, and ideated on forthcoming D&I events and initiatives as well as the frequency of

committee meetings. Ms. Kaku Nakhate, Chairperson – D&I Committee, AMCHAM, Vice Chairperson, AMCHAM and President & Country Head (India), Bank of America N.A., while sharing the vision, strategy and action plan of the committee expressed the need to have active participation of CXO's and D&I leaders from AMCHAM's pan-India membership enabling a platform of best practice sharing and networking. The meeting was immediately followed by the D&I Committee event 'Balance For Better – Driving Gender Balance at the Workplace.'



Participants at 'Balance For Better - Driving Gender Balance at the Workplace' – an initiative of the D&I Committee

## Balance For Better – Driving Gender Balance at the Workplace

In celebration of the week of International Women's Day, AMCHAM's Diversity and Inclusion Committee organized 'Balance For Better – Driving Gender Balance at the Workplace' on Tuesday, March 5th, 2019, in Mumbai. The event began with a welcome address by Ms. Surabhi Wahal, Regional Director – Western Region, AMCHAM. Through his remarks Mr. Hitesh Sharma, Vice Chairperson – Western Region, AMCHAM and Partner, National Head of Life Science Industry, EY India, spoke on the initiatives

and vision of the D&I Committee. He urged AMCHAM members to actively participate and nominate leaders to be a part of the committee.

Ms. Wahal introduced the panelists of the fireside chat: Ms. MaryKay L. Carlson, Deputy Chief of Mission, U.S. Embassy, Ms. Emily McNeal, Senior Vice President, Group CFO, Flipkart, Ms. Ursula Thakkar, Chairperson – Western Region, AMCHAM and Managing Director, Lubrizol Advanced Materials India Pvt. Ltd. and the

conversation facilitator of the session, Ms. Kaku Nakhate, Chairperson – Diversity & Inclusion Committee, AMCHAM, Vice Chairperson, AMCHAM and President & Country Head (India), Bank of America N.A. The fireside chat was very engaging with panelists candidly sharing their professional journeys while also covering important issues, such as building an ecosystem, mentoring other women, overcoming obstacles, male advocacy and a changing scenario of gender balance in the workplace over the past years. The Q&A session saw participants seek advice and encouragement to build the D&I agenda,

not only in their organizations, but also personally. Ms. Nakhate once again invited CXOs and D&I leaders of AMCHAM member companies to spread the word and actively participate in the committee's forthcoming initiatives.

The event concluded with closing remarks and vote of thanks by Mr. Rachid Fergati, Managing Director – Indian Sub-Continent, UPS, who thanked the panelists and participants for the dynamic dialogue. He thanked Bank of America for hosting the event and AMCHAM for the wonderful initiative.



(L-R) Ms. MaryKay L. Carlson, Deputy Chief of Mission, U.S. Embassy, Ms. Emily McNeal, Senior Vice President, Group CFO, Flipkart, Ms. Ursula Thakkar, Chairperson - Western Region, AMCHAM and Managing Director, Lubrizol Advanced Materials India Pvt. Ltd. and Ms. Kaku Nakhate, Chairperson – Diversity & Inclusion Committee, AMCHAM, Vice Chairperson, AMCHAM and President & Country Head (India), Bank of America N.A.

## HYDERABAD

### Hyderabad Chapter Executive Committee Meeting

AMCHAM's Hyderabad Chapter Executive Committee met at the Office of Qualcomm on January 18th, 2019, over breakfast. Members discussed the plans for Annual

Day and its related activities. Various other topics on the agenda pertaining to the Hyderabad Chapter were discussed at length.

## KOLKATA

### Eastern Region Executive Committee Meeting

Mr. Debdas Sen, Chairman - Eastern Region, AMCHAM, chaired the Eastern Region Executive Committee Meeting on February 22nd, 2019, in Kolkata. Mr. Sen updated members on the recently held National Executive Board meeting held on February 15th in New Delhi. He also updated members on the 2019 Bengal Global Business

Summit where a 15 member delegation from North Carolina attended under the partnership of Mr. Swadesh Chatterjee, Padma Bhusan awardee and himself. Forthcoming events for March and April were discussed and finalized.

## BENGALURU

### Karnataka Chapter Executive Committee Meeting

AMCHAM's Karnataka Chapter hosted the first executive committee meeting on 18th January 2019. The chapter bid farewell to Mr. Paresh Shah who has retired as Vice Chair of the Chapter and welcomed Mr. Sanjay Koul,

Chairman & Managing Director, Timken India, as Vice Chairman of the Karnataka Chapter. The success of past events was reviewed and new events for calendar year 2019 were discussed among other chapter priorities.

### U.S. Income Tax Compliance and Reporting: Addressing Tax Reporting Delinquencies and Considering U.S. Investments

AMCHAM's Karnataka Chapter hosted an event on 30th January 2019 focussed on U.S. income tax – compliance and reporting, addressing tax reporting delinquencies and considering U.S. investments. The session was targeted towards assisting U.S. citizens and green card holders in Bengaluru to come into compliance with U.S. tax reporting responsibilities. In addition to

tax reporting responsibilities, the presentation and interaction discussed advantages and disadvantages of different entity structures foreign investors may consider for their U.S. investments. Guest speakers included Mr. Christopher A. Karachale, Partner, Hanson Bridgett LLP and Mr. Ray L. Leung, CPA, Leung Louie Ip & Co LLP.

## Futuristic India, Deeper Applications of Renewable Energy Summit

On 12th February 2019, AMCHAM's Karnataka chapter hosted its annual seminar focussed on renewable energy on the topic 'Futuristic India, Deeper Applications of Renewable Energy Summit' at the Conrad, Bengaluru. The event was in participation with the Karnataka State Government where a speaker from BESCOM/KREDIL was present to speak about government initiatives

in the renewable energy space. Mr. Shreenath, DGM Smart Grid & Electric Vehicles, joined the seminar. Topics included grid in the new energy landscape and energy conservation through effective air handling units followed by an interactive session with questions from the audience.



Dr. Velan Chidambaranathan, Regional Business Head South India, TATA Realty Infrastructure Ltd., addressing members



(L-R) Mr. Shreenivasappa, General Manager, Technical KREDIL, Dr. Velan Chidambaranathan, Regional Business Head South India, TATA Realty Infrastructure Ltd., Mr. Maria Sundaram, General Manager, GE Power and Mr. Mayank Bhargava, Director, Aadtech

## CHENNAI

### Tamil Nadu Chapter Executive Committee Meeting

AMCHAM's Tamil Nadu Chapter Executive Committee met on January 12th, 2019, hosted by Mr. R. Ramkumar, Chairman – Tamil Nadu Chapter, AMCHAM, at the Madras Club. The meeting began with a discussion on the Tamil Nadu Government's Global Investor Meet to be held in Chennai on January 23-24. With no big ticket investment from member companies, there may be a low key representation.

Mr. Ramkumar shared his thoughts on some of the B Schools in the states and that liberal arts education was gaining traction vis a vis STEM education. It was decided to invite Dr. Sunder Ramaswamy to address members on this subject at one of the forthcoming breakfast meetings. It was also decided to conduct an event on D&I to coincide with a meeting of the NEB in Chennai. The Tamil Nadu Chapter would hold an NEB meeting in Chennai prior to AGM. Nominations for the Executive Committee for the period 2019 – 2020 were invited.

With the nation going to the polls in 2019, it was decided to invite Dr. Rajeeva Laxman Karandikar, Director of

the Chennai Mathematical Institute, a well-respected psephologist, to address members on the election scenario. This event would be a dinner event and open to members and their senior colleagues. Given the recent incidents on the labour front at some of the industrial parks in the state, it has been decided to invite the Secretary for Labour to address members on the state government's efforts and initiatives to maintain good industrial relations.

With the TN government banning single-use plastics in the state w.e.f. January 1, Mr. Madhusudhan Reddy, I.A.S, Deputy Commissioner (Health), Greater Chennai Corporation would be invited to address members on the wider implications of this move with a focus on the manufacturing sector. The other topics that will be taken up for breakfast meetings this year included: 3D printing, robotics, upskilling, CSR and academia – industry partnerships. Plant visits to Caterpillar and Borg Warner as part of the 'Sharing Best Practices' platform were discussed.

### Breakfast Meeting with Dr. Sunder Ramaswamy, Vice Chancellor, KREA University

On February 7th, AMCHAM's Tamil Nadu Chapter held a breakfast meeting with guest speaker Dr. Sunder Ramaswamy, Vice Chancellor, KREA University, on the topic of the need for a liberal arts education. The meeting began with Mr. R. Ramkumar, Chairman – Tamil Nadu Chapter, AMCHAM, welcoming members and setting the tone. He said that during the past two years the focus of AMCHAM has been on the need for improving the 'infrastructure' – physical, health, education, logistics, legal, etc. making it conducive for socio economic growth and for the business environment to grow and create jobs and wealth for all stakeholders. Mr. Ramkumar added that jobs of the future were leading towards liberal arts and the new private universities in India have begun the reform of India's education system, which bodes good for the country.

Dr. Sunder Ramaswamy began his address to members

by saying that education is the cement to culture. He said that a recent survey revealed that there are only 82 institutions that have been created by man which are over 500 years old and in continuous operation, of which 71 of them are educational institutions. Dr. Ramaswamy said that the invention of the printing press by Johannes Gutenberg in 1439, led to the process of democratization of education and that presently we were in the midst of the 4th industrial revolution with machine learning, IoT, AI amongst other technology advancements. He also said that, if the first Industrial Revolution brought about momentous changes in society as a result of steam induced mechanical power, and the discovery of electricity ushered in the Second Industrial Revolution, the current industrial revolution's hallmark is "all things digital."

The key takeaways of Dr. Ramaswamy's address included

1) Human – machine interaction, where machines are cognitive and beginning to think. Machines not only substitute but take over human tasks. 2) Today, humans live longer, travel longer and build more communities, in addition to virtual travel and virtual communities. 3) There is more of human – human interaction and human – nature interaction and that the world is facing a resource crunch to sustain the 8 billion population. There are more people alive on the planet today than all the people who lived and died till about the 1950's and this is rising with better rates of life expectancy. The challenges and opportunities of this century are substantially different in scale, scope, and pace.

Dr. Ramaswamy said that in such a rapidly evolving world, liberal arts and sciences equips the youth of today with the tools and perspectives to continually adapt. The competencies that liberal arts and sciences majors emphasize – curiosity (about various disciplines), creativity, critical thinking, comprehension, collaboration, and communication (oral and written) – are all talents and skills that are in ever increasing demand in today's market place.

Students ought to learn 'how to learn' rather than simply 'what to learn' – as information is increasingly available to anyone with a smart phone and an internet connection; students should learn how to think through complex problems by looking for solutions from different perspectives; students ought to learn how to interact with different individuals regardless of their gender, caste, race, religion, or class; such students who possess and develop these talents and skills become valuable

employees, citizens, and ultimately 'adaptively versatile' human beings. He added that the 3 R's have given way to the 6 C's.

In this increasingly connected and digital world, STEM skills will remain vital but as noted by many, we also need the expertise of those who are educated to the human, cultural, and social in addition to the computation aspects of living. The study of the 'human condition' in a sense becomes ever more crucial as machines become cognitively connected to humans. It is important to understand 'what it means to be 'human'; how to communicate with and interact with 'other' humans' and how to develop a sense of empathy. And for all of this, courses in the traditional humanities, literature, social sciences provide those foundations.

Liberal arts and sciences, Dr. Ramaswamy said, prepares students to work in a variety of sectors as it helps them achieve a strong foundation in different subjects and skills. Acting as a stepping stone to different careers, it also helps student manoeuvre out of one career to another. After all a student's first job is rarely their last—at such critical turning points in one's career, a person ought to be able to rely and reflect back on the foundational education and grounding received in College on how to cope with such changes. So, a true liberal arts and sciences education prepares you for life! Liberal arts he said gives the student the freedom to choose.

An interactive session was followed by Mr. Ramkumar thanking Dr. Ramaswamy for his insights and the participants for attending the meeting.



Participants with Dr. Sunder Ramaswamy at the Tamil Nadu Chapter breakfast meeting on the need for liberal arts education

## AMCHAM Welcomes New Members

### Corporate Members



**Mr. Vivek K. Kumar**  
Regional Vice President  
India, Bangladesh & Sri Lanka  
Expeditors International (India) Pvt. Ltd.



**Mr. Christopher A. Karachale**  
Partner  
Hanson Bridgett LLP

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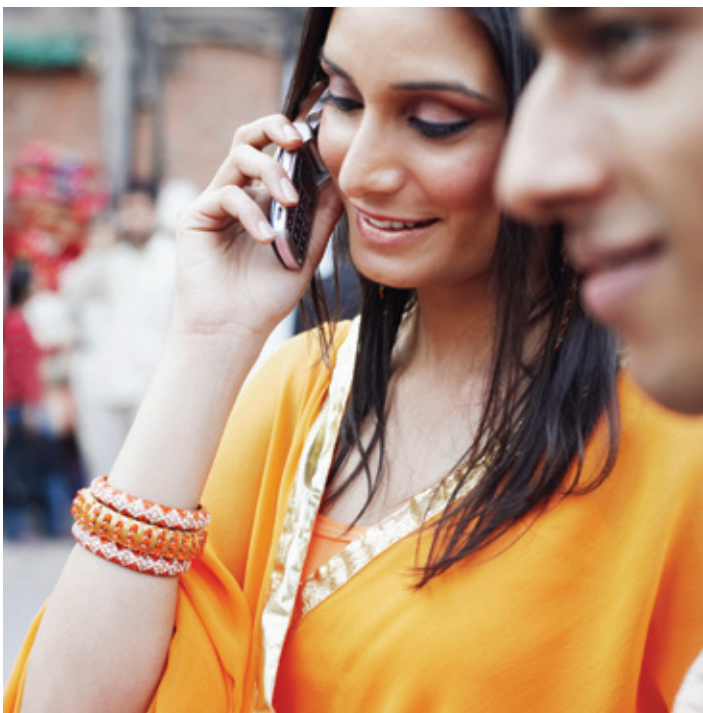
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## AMERICAN CHAMBER OF COMMERCE IN INDIA

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 Bengaluru, Chennai, Delhi, Hyderabad, Kolkata and Mumbai.

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