



American Chamber of Commerce in India

AmCham Update

AmCham - The Voice of American Business in India

June 2015 • Vol IV • Issue 1

Chairperson's Message



Ms. Vanitha Narayanan
Chairperson – AmCham

Thank you for electing me as the Chairperson of the AmCham India Board 2015-16. My plan for AmCham is to enhance our impact by bringing more focus to our activities. I have therefore formed a core group among the Board members to lay down priorities and select areas which will receive our collective attention in the months ahead. As you are aware that at the last AGM on 28th April, a panel discussion was held on 'Smart Infrastructure for Digital India – Focus on Sustainable Growth'. The panelists included my predecessor in AmCham, Mr. Banmali Agrawala; President & CEO, GE South Asia; Ms Kaku Nakhate President & Country Head (India), Bank of America N.A.; Mr. Venkatesh Kini, President – India and South West Asia; Mr. Varun Khanna, Managing Director, BD India; Mr. Ramkumar Ramamoorthy, Senior Vice President, Cognizant Technology Solutions; Mr. Palash Roy Chowdhury, Country Manager – India, United Technologies Corporation India Pvt. Ltd. (Pratt and Whitney); and Mr. John M. McCaslin, Minister Counselor for Commercial Affairs, U.S. Embassy. The guests of honor, Mr. Amitabh Kant, Secretary, Department of Industrial Policy and Promotion, Government of India, and H.E. Mr. Richard R. Verma, U.S. Ambassador to India made brief remarks at the occasion.

Since the AGM, we have organized several events and meetings and I am glad to mention some of them for your kind information. A delegation of AmCham-AdvaMed members met with Dr. VK Subburaj, Secretary, Department of Pharmaceuticals. The purpose of the meeting was to deliberate on the recent report released by Task Force constituted under DoP which had recommended bringing medical devices under price controls. AmCham also met with Mr. Santosh Kumar Sarangi, Joint Secretary, Ministry of Commerce and Industry, to discuss various issues including strategic dialogue, ease of doing business and smart cities. AmCham called upon Mr. Vinay Mohan Kwatra, Joint Secretary (AMS), Ministry of External Affairs to discuss issues related to smart cities, Indo-U.S. relations, commercial and strategic dialogue.

In collaboration with the U.S. Commercial Service, we hosted a dinner meeting to discuss Cervical Cancer Prevention and Control. Cervical cancer is the second most common cause for mortality induced by cancer among women in India - eight women die every

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HIGHLIGHTS

AmCham Annual General Meeting 2015

Meeting with Secretary Department of Pharmaceuticals

AmCham Eastern Region - Annual Get Together

AmCham Supported BIS Defense and Aerospace Workshop

AmCham Organized Plant Visit

Governance, Risk and Compliance Services

Internal Financial Control Framework

We understand the criticality of Internal Financial Controls (IFC) compliance, and our senior leadership is committed to help our clients through this journey. We have an experienced team of professionals and a leading methodology that enables our clients to embed IFCs across their organisation.

KPMG's IFC framework is based on a holistic approach and focusses on the following:

- Requirements of the Companies Act, 2013
- Entity & process level controls
- Internal financial controls effectiveness through a continuous cycle of self-assessment
- Independent assurance based on internal financial control elements

kpmg.com/in



NATIONAL EXECUTIVE BOARD 2015-16

Office Bearers

Chairperson
Ms. Vanitha Narayanan
Managing Director
IBM India Pvt. Ltd.

Vice Chairman
Mr. Richard Rekhy
Chief Executive Officer
KPMG in India

Vice Chairman
Mr. Gulshan Kumar Sachdev
Managing Director
Quaker Chemical India Limited

Hon. Secretary & Treasurer
Mr. Atul Dhawan
National Leader, Clients & Markets
Regional Managing Partner (North)
Deloitte Haskins & Sells

Hon. Members

Mr. John M. McCaslin
Minister Counselor for Commercial Affairs
U.S. Embassy

Mr. George N. Sibley
Minister Counselor for Economic, Environment,
Science & Technology Affairs
U.S. Embassy

Executive Board Members

Mr. Krish Iyer
President and CEO
Wal-Mart India Private Limited

Mr. Arun Kumar Jain
Managing Director
Fluor Daniel India Pvt. Ltd.

Mr. Varun Khanna
Managing Director
BD India

Mr. Venkatesh Kini
President – India and South West Asia
Coca-Cola India Pvt. Ltd.

Mr. Pratyush Kumar
President
Boeing India

Mr. Avinash Vashistha
Chairman and Managing Director
Accenture Services Pvt. Ltd.

Mr. Amit Sharma
Executive Vice President, President Asia
ATC Tower Company of India Pvt. Ltd.

Mr. Rustom J. Desai
Managing Director
Coming India and Telecom Operations

Mr. Madan Mohan Rao Yalamanchili
Executive Chairman
Capital IQ Information System (India) Pvt. Ltd.

Mr. Madhu Poomalil
Country Manager
D. E. Shaw India Software Private Limited

Mr. Inderjit Sial
President & Managing Director
Textron India Pvt. Ltd.

Dr. Pradip K. Dutta
Corporate Vice President & Managing Director
Synopsis (India) Private Limited

Mr. Dinesh Agarwal
Partner
Ernst & Young LLP

Mr. Gulshan Kumar Sachdev
Managing Director
Quaker Chemical India Limited

Mr. Vivekanand Vanmeeghanathan
General Manager
Caterpillar India Pvt. Ltd.

Mr. Ramkumar Ramamoorthy
Senior Vice President
Cognizant Technology Solutions

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

Mr. Sukanti Ghosh
Managing Director, India
APCO Worldwide India Pvt. Ltd.

Mr. Ajay Singha
Executive Director
AmCham

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Update

hour in India due to cervical cancer. Effective interventions against cervical cancer exist including vaccination, screening and treatment of pre-cancer and invasive cancer.

AmCham also co-hosted a welcome reception to meet the newly appointed Chief of Defense Cooperation, U.S. Embassy, Captain Robert Ogden. Members met with H.E. Mr. Ahmed Mohamed, High Commissioner of Maldives and Ms. Shazra Abdul Sattar, Deputy Chief of Mission and Mr. Ali Sajid Shakir, Third Secretary. The meeting was a follow-up to AmCham delegation's visit to Maldives in September 2014. The High Commissioner reiterated that the sectors that offered investment opportunities in Maldives were renewable energy, cable TV, telecom, ICT, boat building and dry dock services.

Select AmCham Defense committee members met with Committee of Experts for Amendments to DPP 2013 including, Formulation of Policy Framework. The committee is headed by Mr. Dharendra Singh, former Union Home Secretary and the other members include, Dr. Satish B. Agnihotri, Air Marshal S. Sukumar, Lt Gen AV Subramaniam, Rear Adm. Pritam Lal, Ex DRDO Scientist Dr. Pralhada, Sanjay Garg, Joint Secretary and Subir Mallick, Joint Secretary, Ministry of Defence. AmCham submitted the recommendations proposed by U.S. Defense companies in the requested format.

With a view to evolve the future roadmap towards building comprehensive national capabilities in design and manufacturing in the Electronic Sector, AmCham supported the Vivekananda International Foundation to organize an important seminar, 'Design and Make in India - Electronics Sector'. While Defence Minister, Manohar Parrikar, delivered the keynote address at the seminar, a high-powered panel of experts representing the government, the industry and the Diaspora comprehensively discussed, a broad range of issues relating to the electronics industry in India, including the policy framework and regulations. They also discussed capabilities in indigenous design and manufacturing, research and development in secured and trusted systems, strategic electronics, commercial systems, developing synergies between different research organizations and international cooperation, among others.

AmCham met with the Chairman and members of the Rajya Sabha Select Committee on GST Bill. Besides, the Chairman, Mr. Bhupender Yadav, 14 members of the Select Committee were also present. While submitting the concerns and suggestions of the U.S. companies on the provisions of the GST Bill, AmCham representatives briefed the Committee that some of the proposed provisions would not be in the best interest of the industry or the economy and needed a review. AmCham representatives were assured that their suggestions would be given due consideration.

The Finance Act, 2015 has amended the provisions of the Income-tax Act to bring in "MAT provisions". These amendments have created a lot of concerns within the foreign investors' community. To understand and address some of our concerns, AmCham met Justice A.P. Shah, Chairman, Expert Committee on MAT, who has been empowered to examine matters relating to levy of MAT on FIs. This subject has also been taken up with Ms. Anita Kapur, Chairperson, Central Board of Direct Taxes. AmCham has submitted its comments / issues related to draft scheme of the proposed rules for computation of Arm's Length Price (ALP) to the Central Board of Direct Taxes.

AmCham's Infrastructure Consortium, organized a half-day round table program on Smart Infrastructure for Mumbai. The event was presented in two panel discussions covering urban infrastructure development (for Mumbai) and Digital India. The focus of the discussions was to help the city of Mumbai, effectively address urban planning issues and concerns and explore smart technological solutions offered by the U.S. industry for Smart city parameters of Smart Urban Mobility, Environment Sustainability of Smart Cities & models of public-private partnerships, and Financing of Smart Cities.

We have undertaken a pioneering initiative on Social Media Mobility Analytics Cloud (SMAC) under the AmCham HR Committee. In the fast paced, jargon-filled IT world, SMAC is not just a buzz word, but a rapidly emerging business reality. This leads to upcoming changes in business, technology and overall talent management. Social Media and Mobility is expected to be a game changer in identifying new skills that are compatible with business needs, actively engaging existing employees and luring ex-employees. It is paramount that companies be SMAC-enabled and look out for HR technologies that are forward looking, and initiate the changes before the workforce changes dramatically. We have launched the much awaited White Paper Contest for Millennials on "Leveraging SMAC for HR" and request you and your colleagues to participate by visiting the AmCham India website.

I sincerely hope that, the events and activities are found beneficial for your business in India. I would appreciate your suggestions and feedback, while striving to keep activities on track. You can write to me at amcham@amchamindia.com

AMCHAM EVENTS

Delhi

28th April 2015 - 23rd Annual General Meeting of AmCham

The 23rd Annual General Meeting of the American Chamber of Commerce in India (AmCham) was held on 28th April 2015 in New Delhi. During the Statutory of AGM, Mr. Ajay Singha, Executive Director, AmCham welcomed the members. Besides the statutory business like adoption of Annual Report and audited accounts for the year 2014-15 and appointment of auditors for 2015-16, Mr. Singha announced the election results and composition of the National Executive Board of AmCham for 2015-16.

While presenting the Annual Report for 2014-15, Mr. Singha briefed members about some of the important activities undertaken by the Chamber during the past one year; the challenges ahead and issues to be taken up. Mr. Singha also made a presentation on type of membership, spread of members, events and meetings organized by different regions as also of revenue received and spent.

The meeting concluded with a vote of thanks by Mr. Gulshan Kumar Sachdev, Vice Chairman, AmCham India, and Managing Director, Quaker Chemical India Limited. He said that 2014 had been an exciting and eventful year for the Indian economy as well as for AmCham. He requested members to enroll in the sectoral Committees of their choice, participate in the activities of the Chamber and send their suggestions for the Chamber's focus in the coming years and for any improvement so that the Chamber could service the members more meaningfully.

Panel Discussion on 'Smart Infrastructure for Digital India – Focus on Sustainable Growth'

A Panel Discussion on 'Smart Infrastructure for Digital India – Focus on Sustainable Growth' was organized on the occasion of AmCham's 23rd AGM on 28th April 2015 in New Delhi. The Panel Discussion was chaired and moderated by Ms. Vanitha Narayanan, Managing Director, IBM India Pvt. Ltd. Presentations on various topics were made by the following panelists:

- **Mr. Banmali Agrawala,**
Chairman, American Chamber of Commerce in India; and President & CEO, GE South Asia (**Smart Energy, Smart Grid, Renewable Energy**)
- **MsKakuNakhate,**
Vice Chairperson, American Chamber of Commerce in India; and President & Country Head (India), Bank of America N.A. (**Funding of Smart Cities**)

- **Mr. VenkateshKini,**
President – India and South West Asia, Coca-Cola India Pvt. Ltd. (**Supply chain and water**)
- **Mr. Varun Khanna,**
Managing Director, BD India, (**Healthcare**)
- **Mr. John M. McCaslin,**
Minister Counselor for Commercial Affairs, U.S. Embassy, (**Smart Cities**)
- **Mr. RamkumarRamamoorthy,**
Senior Vice President, Cognizant Technology Solutions, (**Social infrastructure including education skills required for Digital India**)
- **Mr. Palash Roy Chowdhury,**
Country Manager – India, United Technologies Corporation India Pvt. Ltd. (Pratt and Whitney), (**Significance and impact of Energy efficiency in Smart cities and Aerospace infrastructure**)

After a Q&A session, the discussion was concluded by MsVanitha Narayanan.

The Panel Discussion was followed by a Luncheon Session.

Luncheon Session

A Luncheon Session was organized on the occasion of AmCham's 23rd AGM on 28th April 2015 in New Delhi. Mr. BanmaliAgrawala, Chairman, AmCham, in his opening observations, spoke about Indo-U.S. relations and AmCham's



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role in promoting U.S. investment in India. This was followed by the addresses by the guests of honour, Mr. Amitabh Kant, Secretary, Department of Industrial Policy and Promotion, Government of India, and H.E. Mr. Richard R. Verma, U.S. Ambassador to India. MsKakuNakhate, Vice-Chairperson, AmCham, proposed the vote of thanks.

The Luncheon Session was followed by the First Meeting of the newly constituted National Executive Board of AmCham.

Meeting of AmCham's National Executive Board

The First Meeting of AmCham's National Executive Board for 2015-16 was held on 28th April 2015 in New Delhi. The following were elected office bearers for 2015-16:

Chairperson:

MsVanitha Narayanan,

Managing Director, IBM India Pvt. Ltd.

Immediate Past Chairman:

Mr. BanmaliAgrawala,

President & CEO, GE South Asia

Vice Chairman:

Mr. Richard Rekhy, Chief Executive Officer, KPMG in India

Vice Chairman:

Mr. Gulshan Kumar Sachdev, Managing Director, Quaker Chemical India Limited

Hon. Secretary & Treasurer:

Mr. AtulDhawan, National Leader, Clients & Markets, Regional Managing Partner (North), Deloitte Haskins & Sells

28th April 2015 - AmCham April Defense Committee Meeting

The AmCham Defense team met and discussed Standard Contract Document Recommendations to DPP 2013 and also crystallized priority points for Secretary U.S. Department of Defense, Dr. Ash Carter's upcoming visit to New Delhi. Arun Kumar, Director General of the U.S. and Foreign Commercial Service and Assistant Secretary for Global Markets, U.S.



Department of Commerce, International Trade Administration also joined the interaction.

29th April 2015 - Meeting with Secretary, Department of Pharmaceuticals (DoP)

A delegation of AmCham-AdvaMed members led by Mr. Sanjay Banerjee, Chair-AdvaMed India Working Group met with Dr. VK Subburaj, Secretary, Department of Pharmaceuticals. The purpose of the meeting was to deliberate on the recent report released by Task Force constituted under DoP which had recommended bringing medical devices under price controls. Other members of the delegation included Mr. Vineet Gupta, GE, Mr. Prabhat Jain, Abbott, Mr. Sanjay Choudhary, ASG, Mr. HimanshuPriyadarshi, Hospira and Mr. Gaurav Mendiratta, AmCham

The group discussed several issues like price control for medical devices, inclusion of medical devices in National List of Essential Medical Devices (NLEMD), Preferential treatment in government procurement to medical devices that are "made in India", banning of import of refurbished equipment in India and Uniform code for Pharmaceutical Marketing Practices (UCPMP) with the secretary.

30th April 2015 - An Interactive Breakfast Session on 'The Good, the Bad and the Ugly: Exposing Corporate Fraud in Asia' - An Amcham India – FTI Consulting Partnership



AMCHAM EVENTS

Stuart Witchell & Anuj Bugga addressed commonly seen fraud issues in M&A and investment situations; the importance of due diligence from investigative perspectives; and how effective due diligence can help mitigate risks or even uncover deal breakers. They reviewed major events and trends, and offered guidance on how investors can protect themselves from risks that may or may not be apparent from financial records. Some of the touch points were: Fraud: Commonly Seen Issues, Overview of Red Flags, Operational Risk, Reputational Risk, Regulatory Risk, Case studies, How to Mitigate Risk?

6th May 2015 - Cervical Cancer Prevention and Control (CCPC) – Dinner Reception

AmCham, in collaboration with the U.S. Commercial Service, participated in a dinner reception on Cervical Cancer Prevention and Control on 6th May 2015 at The Oberoi, New Delhi.

Speakers included:

- **John McCaslin,**
Counselor for Commercial Affairs, U.S. Embassy
- **Amy Dubois,**
Health Attaché, U.S. Embassy
- **Joan Benson,**
Executive Director, Medical Affairs, Program Partnerships, Merck & Co.
- **Neerja Bhatla,**
Professor, Department of Obstetrics & Gynaecology, All India Institute of Medical Services, New Delhi
- **Suneeta Krishnan,**
Country Director, Research Triangle Institute Global India Pvt. Ltd.



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- **Ajay Singha,**
Executive Director, American Chamber of Commerce in India

Cervical cancer is the 2nd highest cancer cause of women mortality in India - 8 women die every hour in India from cervical cancer.

Effective interventions against cervical cancer exist, including vaccination, screening and treatment of pre cancer and invasive cancer. Over 80% of women newly diagnosed with cervical cancer live in developing countries; most are diagnosed when they have advanced disease.

The proposed alliance of organizations of diverse global and local partners are aligned around one common goal --- to create a more supportive policy, program and resourced environment for comprehensive cervical cancer prevention and control (CCPC) at both center and state levels in India. They aim to help inform policy that is favourable to CCPC, accelerate state government efforts for the same and mobilize a private sector response to support government efforts.

What role will you and your company play in cervical cancer prevention?

Invest in the health and future of women and girls in India!

7th May 2015 - Meeting with Mr. Santosh Kumar Sarangi, Joint Secretary, Department of Commerce

Mr. Ajay Singha, Executive Director, AmCham, and MsMadhviKataria, Deputy Executive Director, AmCham met with Mr. Santosh Kumar Sarangi, Joint Secretary, and MsMugdha Sinha, Director, Department of Commerce, Ministry of Commerce and Industry, Government of India on 7th May 2015. They discussed various issues including strategic dialogue, ease of doing business, and smart cities.

8th May 2015 - Meeting of AmCham's DPP Defence Sub-Committee

AmCham Defense committee members met to discuss the Draft Offset Review and review summary of recommendations suggested by AmCham Defense committee to Standard Contract Matrix of DPP 2013

11th May 2015 - Meeting with the stakeholders to discuss the issues relating to indigenous manufacturing of medical devices

CDSCO had organized a meeting with the stakeholders to discuss the issues relating to indigenous manufacturing of medical devices. Several documents including revised Checklist for Pre Screening for acceptability of Applications, FAQ's for medical devices and IVD, Guidance documents for

grant of license and revised Schedule MII were discussed during the meeting.

From AmCham, the meeting was attended by Mr. Kulveen Bali, Manager-Regulatory and Quality, 3M and Mr. Asok Kumar, VP-RA/QA, Johnson and Johnson and Mr. Gaurav Mendiratta, Sector Manager-Medical Devices, AmCham.

13th May 2015 - Meeting with Mr. Vinay Mohan Kwatra, Joint Secretary (AMS), Ministry of External Affairs

Mr. Ajay Singha, Executive Director, AmCham, and MsMadhviKataria, Deputy Executive Director, AmCham met with Mr. Vinay Mohan Kwatra, Joint Secretary (AMS), Ministry of External Affairs, on 13th May 2015 in his office. They discussed issues relating to smart cities, Indo-U.S. relations, commercial and strategic dialogue.

14th May 2015 - Meeting with High Commissioner of Maldives

Mr. Sanjeev Gupta, Managing Director, Health & Public Service and Corporate Affairs, Accenture Strategy; Mr. Samit Ray, Director - Government Affairs, United Technologies Corporation; and MsMadhviKataria called on H.E. Mr. Ahmed Mohamed, High Commissioner of Maldives, on 14th May 2015. The High Commissioner was joined by MsShazra Abdul Sattar, Deputy Chief of Mission & Minister; and Mr. Ali SajidShakir, Third Secretary. The meeting was as a follow-up to AmCham delegation's visit to Maldives in September 2014.

The High Commissioner reiterated that the sectors that offered investment opportunities in Maldives were renewable energy, cable TV, telecom, ICT, boat building, and dry dock services.

14th May 2015 - Meeting with Mr. Ajay Shankar, Chairman, Committee on Ease of Doing Business

Mr. Amit Sharma, Executive Vice President, President Asia, ATC Tower Company of India Pvt. Ltd.; Mr. Harish Krishnan, Executive Director, Public Affairs & Strategic Engagement, India & SAARC, Cisco Systems (India) Pvt. Ltd.; Ms. AmbikaKhurana, Head - Public Policy Government Programs, IBM India Private Limited; Mr. Ajay Singha and Ms.MadhviKataria called on Mr. Ajay Shankar, Chairman, Committee on Ease of Doing Business, on 14th May 2015, to discuss some issues with specific focus on the ICT sector that were hampering smooth business operations.

AmCham requested Mr. Ajay Shankar to address a group of AmCham members with specific issues relating to various sectors as well as general issues impacting business operations in India. Mr. Shankar said that he would be happy to meet AmCham members and understand their pain points.

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20th May 2015 - Anti-Corruption Informational Series

Benchmarking and Disseminating Best Practices- Monthly Conference Call

Topic: "What is a leading, and certification-ready, anti-corruption program?"

Speaker: Philippe Montigny – Chairman, ETHIC Intelligence Certification Committee

Mr. Montigny covered the various points mentioned below:

1. What is a leading anti-corruption program?
2. What does a Market leading Global Anti- Corruption Compliance Program demonstrates?
3. Mr. Montigny explained similarities between corruption and accidents in work place
 - a. Where he explained how similarities in risks and similarities in policies takes place
 - b. Similarities in preventive actions and how information, training, tools and control take place differently at accidents in the work place and corruption in business transactions.
4. Mr. Montigny also explained ETHIC Intelligence's Certification Benchmark against the Italian, US, UK & Russian Guiding Principles
5. The ETHIC intelligence certification process

21st May 2015 - Meeting of AmCham's Tax, Tariff and Regulatory Affairs Committee

The First Meeting of AmCham's Tax, Tariff and Regulatory Affairs Committee for the year 2015-16 was held at the office of PwC, Gurgaon, under the chairmanship of Mr. Indraneel Roy Choudhury, Partner, PwC. The Committee discussed the Plan of Work for the year 2015-16 and decided to focus on issues such as Income Computation and Disclosure Standards (ICDS); clarity on subsidies in Finance Bill; POEM; GST; MAT on FII's; GAAR; BEPS amongst others.

26th May 2015 - AmCham May Defense Committee Meeting

The discussions revolved around AmCham Defense Committee Leadership, DPP document review and submission timeline, recommendations submitted to CII on the draft offsets policy, BIS/FCS Aerospace & Defense Outreach program in Bangalore & Mumbai, June 8-11, 2015

2nd June 2015 - Meeting with Committee of Experts for Amendments to DPP 2013 including Formulation of Policy Framework

Select AmCham Defense committee members met with Committee of Experts for Amendments to DPP 2013 including Formulation of Policy Framework at Purple Bay, Jodhpur Hostel.

The committee is headed by Mr. Dharendra Singh, former Union Home Secretary and other members include Dr. Satish B. Agnihotri, Air Marshal S. Sukumar, Lt Gen AV Subramaniam, Rear Adm. Pritam Lal, Ex DRDO Scientist Dr. Pralhada, Colonel (Retd) KV Kuber, Sujit Haridas, DDG, CII, Sanjay Garg, Joint Secretary, Ministry of Defence and Subir Mallick, Joint Secretary, Ministry of Defence.

AmCham submitted the recommendations proposed by the U.S. Defense companies in the requested format. The amendment is expected to be rolled out by end June 2015. AmCham Secretariat was represented by Udaya Arun, Program Manager – Aerospace & Defense

3rd - 4th June 2015 - AmCham supports Vivekananda International Foundation conference on "Make and Design in India-Electronics sector"



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With a view to evolve the future roadmap towards building comprehensive national capabilities in design and manufacturing in the Electronic Sector, the VIF, in collaboration with the DRDO, CII and the American Chamber of Commerce in India (AmCham India), organized an important seminar 'Design and Make in India - Electronics Sector' on 3 & 4 Jun 2015.

While Defence Minister Manohar Parrikar delivered the keynote address at the seminar, a high-powered panel of experts representing the government, the industry and the Diaspora comprehensively discussed, over five highly focused sessions, a broad range of issues relating to the electronics industry in India, including the policy framework and regulations, capabilities in indigenous design and manufacturing, research and development in secured and trusted systems, strategic electronics, commercial systems, developing synergies between different research organizations, and international cooperation, among others.

Prominent Speakers included Dr Arvind Gupta, Deputy National Security Advisor, Mr. Amitabh Kant, Secretary, Department of Industrial Policy and Promotions (DIPP), Dr. VK Saraswat, formerly Chief of the DRDO and presently Member of the NitiAayog, Dr. Kiran Kumar, Chairman, Indian Space Research Organisation (ISRO), and Dr. Gulshan Rai, National Cyber Security Coordinator, NSCS.

The participants at the seminar identified the gaps in the existing framework of policies and actions as also the technologies that need to be targeted in three specific high technology sectors – cyber security, telecom sector, defence and aviation. Several recommendations that emerged during two days of proceedings were collated in the form of policies. In what could be considered as the first step towards laying the foundation stone for concrete projects of national importance, the outcome

of the seminar is also expected to help the government fine tune its policies relating to L1 clause, strategic support to start ups in high technology sectors and initiate mechanism to attract foreign diaspora by creating a supporting environment to enable the creation of an Indian domestic industrial base which will generate intellectual property rights, design systems, and manufacture systems in India thus resulting in the creation of an Indian industrial base to achieve the mission of 'Make and Design in India' in the Electronic Sector.

5th June 2015 - AmCham welcomes Captain Robert Ogden, Chief, Office of Defense Cooperation, U.S. Embassy, New Delhi

AmCham co-hosted a welcome interactive session with the newly installed Captain Robert Ogden, Chief, Office of Defense Cooperation, U.S. Embassy, New Delhi. This meeting served as an important introduction to the ODC Chief and a broad overview of Secretary Carter's recently concluded visit to India. Over 15 AmCham Defense committee members participated.

15th June 2015 - A Virtual Meet on "Can SMAC transform the future of HR" by Obed Louissant-IBM, Abhijit Bhaduri-WIPRO and Harish Vaidyanathan-Microsoft

This virtual meet was a pioneering effort to take the work of our HR Committee to the extended HR teams in AMCHAM companies. We had a huge participation of about 300 HR colleagues from AmCham member organizations. We managed to rope in three eminent speakers from the world - Obed Louissant, VP HR, Watson and Research-IBM, Abhijit Bhaduri, Chief Learning Officer-WIPRO and Harish Vaidyanathan, Director ISV-Microsoft. It was a very successful event and proved to be a great value addition for the HR teams of our members on this emerging theme.



16th June 2015 - Meeting with Rajya Sabha Select Committee on GST Bill

The Tax and Tariff Committee represented by Mr. Vivek Mishra, Partner – Indirect Tax, PricewaterhouseCoopers Private Limited; Mr. Pratik Jain, Partner, KPMG in India; Mr. R. Sridhar, Vice President - Taxation, Hindustan Coca-Cola Beverages Pvt. Ltd.; and Mr. Ajay Singha, Executive Director, AmCham; met with the Chairman and members of the Rajya Sabha Select Committee on GST Bill on 16th June 2015. Besides, the Chairman, Mr.

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Bhupender Yadav, 14 members of the Select Committee were present.

While submitting the concerns and suggestions of U.S. companies on the provisions of the GST Bill, AmCham representatives briefed the Committee that some of the proposed provisions would not be in the best interest of the industry or the economy and needed a review. AmCham representatives were assured that their suggestions would be given due consideration.

Our representation (prepared in consultation with members) is posted on the website (www.amchamindia.com) under section 'Tax, Tariff and Regulatory Affairs Committee'.

16th June 2015 - Meeting of the AmCham's Medical Devices Committee

A meeting of AmCham's Medical Devices Committee was held under the chairmanship of Mr. Prabal Chakraborty, Chairman, AmCham Medical Devices Committee and MD, Boston Scientific India at the office of Baxter India Pvt. Ltd., Gurgaon.

The task forces created during the last committee meeting updated the members on the developments which had taken place since then. Members were updated on the meeting with Telangana State Health Secretary and meeting with Director, AIIMS-Jodhpur. The members agreed to organize a workshop with Telangana government.

The committee also deliberated on other issues such as drafting AmCham's response to National Medical Devices Policy and AmCham involvement in a sub group constituted by CDSCO for drafting Rules relating to Sales and Distribution of medical devices for which AmCham is the coordinator.

17th June 2015 - Anti-Corruption Informational Series

Benchmarking and Disseminating Best Practices- Monthly Conference Call

Topic: "Seven Controls Companies Can Implement for an Effective Anti-Corruption Program"

Speaker: Wendy Hallgren, Vice President, Corporate Compliance, Fluor Corporation

Ms. Hallgren gave a very powerful insight to the Seven Controls for an Effective

Anti-Corruption Program. They were:

1. Assess Risk
2. Adopt Policies Addressing Identified Risk
3. Implement Due Diligence Process
4. Conduct Training for Impacted Employees
5. Conduct Anti-Corruption Audits
6. Implement Reporting Mechanisms
7. Three Key Things to Remember

22nd June 2015 - Launch of White Paper Contest for Millennials "Leveraging SMAC for HR"

As per our next pioneering initiative within **SMAC** under **AmCham HR Committee**, we are pleased to launch the much awaited **White Paper Contest for Millennials** on "Leveraging SMAC for HR".

In the fast paced, jargon-filled IT world, SMAC (Social Media, Mobility, Analytics and Cloud) is not just the buzz word but rapidly emerging business reality. This warrants for and leads to upcoming changes in business, technology and overall talent management. Social Media and Mobility is expected to be a game changer in identifying new skills that are compatible with business needs, actively engaging existing employees or luring ex-employees. It is prudent to be SMAC-enabled and look out for HR technologies that are forward looking and initiate the changes before the workforce changes dramatically with the exodus of baby boomers. With a lot of effort and home work done on this topic, we have launched the SMAC white paper competition. The White Paper contest document is available on our website and has been sent by email also. It is a request to upload this at your INTRANET site to make it available and visible to all the HR employees to actively participate. All the important dates and information is mentioned on the paper itself. Last date for abstract submission is 14th July 2015.

Please contact Paridhi at paridhi@amchamindia.com or 9910023291 for any further information.

25th June 2015 - Ms. Kaku Nakhate, President and Country Head, Bank of America (N.A.) and members from AmCham secretariat visits the IBM R&D Center at New Delhi.



AMCHAM EVENTS

25th June 2015 - AmCham members after the National Executive Board Meeting.



30th June 2015 - AmCham's Meeting with Justice A.P. Shah Committee

AmCham was invited for a hearing on MAT issues by the Committee on Direct Taxes headed by Justice A.P. Shah on 30th June 2015. AmCham was represented by Mr. Young Lee, Executive Director, Morgan Stanley | Finance; Mr. Anjani Sharma, Partner, B S R & Co. LLP; Mr. Keyur Shah, Partner, E&Y; and Ms. Madhvi Kataria, Deputy Executive Director, AmCham.

AmCham representatives highlighted the adverse impact of levy of MAT on FII's and how FII's were taxed worldwide. The impact this move had on foreign investment was also discussed. A note on MAT was presented to the Committee. A power point presentation was also submitted highlighting the main issues relating to MAT.

Kolkata

4th April, 2015 - AmCham Eastern Region – Annual Get-together

Amcham Eastern Chapter had its annual get-together over cocktails and dinner at Sisha, Ivory. The evening brought together members, friends and supporters, including Government Officials of Amcham Eastern Region. The U.S. Consul General Ms. Helen Lafave attended the event and spoke on the importance of the U.S. Consulate and Amcham



working together to attract U.S. Business investment in Eastern Region. She also presented Mr. Suranjan Bhanja the outgoing Chairman for 2014-15 with a plaque in appreciation of the time and service given to Amcham during his tenure.

AmCham Regional Director, Eastern Region introduced Chairman elect Mr. Dinesh Agarwal and Vice Chairperson to the members and wished them both an exceptional tenure.

After all the speeches the members got down to some serious enjoyment, with the good music food and wine. Some were ready for another career in singing. It was a fun evening and members had a great time.

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11th April, 2015 - American Chamber of Commerce Eastern Chaptersignature event 2015

"World vision 2030: empowering 3 billion"an address by Bharat RatnaDr. A.P.J. Abdul Kalam

The Eastern Chapter of the American Chamber of Commerce in India organised its Signature Event 2015 at Hyatt Regency Kolkata which saw corporate leaders, bureaucrats, diplomats and dignitaries from various walks of life come together to listen to an address by Former President of India Bharat RatnaDr. A.P.J Abdul Kalam.

Dr.Kalam enthralled an audience of over 200 Members and guests on his "World Vision 2030: Empowering 3 Billion",



he showcased his vision for various profiles of nations in the year 2030, changing paradigm of global challenges and the required efforts for empowering the 3 Billion people who would be in the rural areas. He highlighted the effort needed to bridge the gap between the urban and the rural sectors and its critical role in global development. He mentioned that it is only when nations start working on the common enemies of illiteracy, poor health care etc, that their tendency to focus on national, regional and global peace with better mutual trust is enabled. The global challenges take various manifestations based on the local dynamics which are interconnected with various factors. Dr.Kalam's address and his vision were lauded by all present. The address was followed by an interaction with the members and guests present.



Dr. A.P.J. Abdul Kalam is recognised as the "People's President" due to his efforts to increase his interaction with the common people during the period of his Presidency. A scientist of global standards, Dr.Kalam had risen from humble beginnings to occupy the highest office in the nation. As the father of India's nuclear program, he had shown exemplary knowledge and skills.

Mr. Suranjan Bhanja, Chairman, AmCham Eastern Chapter, said "This is a historical moment for us when Bharat RatnaDr.A.P.J. Abdul Kalam has chosen to address our members. Dr.Kalam is a visionary and his brilliant speech will not only enthuse all of us but encourage to internalise and practice his suggestions. His address not only reflects the depth of his vision but also his inherent interest in global development."

14th May, 2015 - Meeting with Ms. Beatrice Cameron, Regional Education Officer for South Asia at the U.S. Consulate Kolkata

Mr. Dinesh Agarwal, Chairman AmCham Eastern Region and Ms. Britta Leick-Milde Vice Chairperson, AmCham Eastern Region met with Ms. Beatrice Cameron, Regional Education Officer for South Asia at the U.S. Consulate Kolkata. Ms. Cameron had requested this meeting with AmCham in order to understand the feasibility of opening an American School in Kolkata. Ms. Leick-Milde briefed Ms. Cameron and said that given the rules and regulation that govern opening of an



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American School in Kolkata, it would probably at this time not be a workable proposition.

27th May 2015 - Executive Committee meeting at Hyatt Regency Kolkata

Amcham Eastern Region Executive meeting was Chaired by Mr. Dinesh Agarwal, Chairman held at the Hyatt Regency Kolkata.

1st June 2015- All Chambers Meeting with CM, Mamta Banerjee

Meeting hosted by GOWB on Business Made Easy in West Bengal, Chief Guest CM, Mamta Banerjee, Amcham represented by Chairman Dinesh Agarwal; Vice Chairperson Britta Leick-Milde and Regional Director Amada Kidwai

The Government of West Bengal hosted an "All Chamber" including the district Chambers and captain of Industry meeting. This was chaired by the Honourable Chief Minister Mamta Banerjee. AmCham Eastern Region was represented by Mr. Dinesh Agarwal, Chairman, Ms. Britta Leick-Milde, Vice Chairperson and Regional Director Amada Kidwai.

The Chief Minister highlighted examples of the West Bengal Governments achievements and said that her Government had taken steps to take investment in West Bengal to the next level. She said that her Government had introduced some key initiatives by the various departments for ease of doing business in the state. Her council of ministers and secretaries of the various departments were called upon to showcase their achievements. She also said that her Government was planning on taking a delegation to London and some neighbouring countries like Bhutan, Bangladesh, to name a few to highlight investment opportunities in West Bengal. She said that in order to achieve these goals Industry and the Government would need to work closely together. A Core committee was formed to take these initiatives forward.

17th June 2015 - Core Committee meeting of with Principal Secretary Commerce & Industry on "Ease of Doing Business in West Bengal"

19th June 2015 - GST Breakfast interactive session with knowledge partner Deloitte

19th June 2015 - Executive Committee meeting at Hyatt Regency Kolkata

23rd June 2015 - Blood Donation Drive at The Hyatt Regency Ballroom

AmCham Eastern Region is supporting Amcham member Hyatt Regency Kolkata who as part of their CSR is organizing a blood donation drive. Hyatt is cooperating with the Lions Club Thakurpukur who in turn will donate the blood to hospitals in need directly.

Mumbai

4th May 2015 - AmCham's Supply Chain & Logistics (SCL) Core Committee

The meeting of the SCL Committee was held to determine the path for the year 2015-2016.

It was decided that the Committee would continue to hold its monthly concalls covering Best Practices in supply chain and logistics and will be a platform to share and learn from other members. In addition to it, the SCL Committee will hold 4 face-to-face meetings in the year.

The 1st Face to Face meeting scheduled to be held in July would focus on 2 main themes: GST & Skill Development. The Committee subdivided themselves into groups to contribute ideas on their respective themes. It was also finalized that the SCL Core Committee would connect on a fortnightly basis so as to review the efforts made by members towards their sub-teams.

11th May 2015 - MICE - Meetings, Incentives, Conventions and Exhibition Travel

The American Chamber of Commerce in India in co-operation with the U.S. Consulate General in Mumbai organised a Workshop on **MICE - Meetings, Incentives, Conventions and Exhibition Travel on Monday, 11th May 2015.**



The workshop began with Ms. Rachel Sunden, ACS and CIU Chief - U.S. Consulate Mumbai welcoming the participants and introduced the aim of the workshop. Mr. Martin Claessens, Commercial Officer, U.S. Consulate Mumbai shared brief remarks on the simplicity of U.S. Visa application process.

The session carried forward with a video presentation on MICE travel and the visa application processes that are in place to accommodate business groups that are sending people for MICE travel. Members of reputed organizations shared their positive experiences in applying for a group U.S. Visa. The presentation also dispelled myths and misconceptions that

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are associated with the U.S. Visa application process. Myths such as the lengthy complicated process involved and the misconception that it is difficult to get a U.S. Visa issued in India were clarified.

Through the presentation, Mr. Oskin gave an overview of the online visa application procedure for corporate group travel and re-iterated that the completion of the visa process is done under a week's time, the interview process takes less than an hour, and that the visa is in hand within 3-5 working days.

An interactive group discussion followed which cleared crucial doubts on validity and renewals of visas, types of visas, questions related to procedures in case of change in name of an individual, the documents required, the size of the group, the purpose of travel, reasons for rejection of a visa application and re-application.

A guided tour of the consular section was undertaken by Mr. Martin, U.S. Consulate. He shared that the functionally designed new Consulate office receives about 1500-2000 visa applications a day and the process of interviews are quite simple with the entire process being for not more than 30 minutes and each interview for only 2-3 minutes. It was once again stated that during the application process, high regard is given to the interview session rather than the documents produced. The Consulate also considers the varied languages in India and has appointed translators for major India languages.

Ms. Surabhi Wahal, Regional Director, Western region, Amcham concluded the event by acknowledging the interest shown by the participants and thanked the U.S. Consulate General in Mumbai for organizing an insightful and informative workshop that provides a learning opportunity for Amcham members.

12th May 2015 - "Smart Infrastructure for Mumbai"

AmCham's Infrastructure Consortium organized a half day round table program on Smart Infrastructure for Mumbai, on May 12 at Mumbai. The event was presented in two panel discussions covering Urban infrastructure development (for Mumbai) and Digital India. The focus of the discussions was to help the city of Mumbai to effectively address urban planning

issues and concerns and explore smart technological solutions offered by US industry for Smart city parameters of Smart Urban Mobility, Environment Sustainability of Smart Cities & models of public-private partnerships, and Financing of Smart Cities. The industry side was represented by leading US companies such as IBM, UTC, Emerson, GE, Ingersoll Rand, UL, Xylem Inc, Walter P Moore, 3M etc. The technology solutions presented by the participating companies could help city operators to improve infrastructure operations by making cities more livable and inclusive and to drive economic growth. Dr. Nitin Kareer, Principal Secretary, Urban Development- 1, Maharashtra Government, chaired the session.



The Digital India discussion focused on possible ICT interventions and the role of ICT in developing smart cities, and categorizing ways and means to make relevant ICT interventions that enable future smart cities by sharing information in real time across agencies and systems. ICT for Smart cities can help provide an integrated perspective across the key pillars of physical infrastructure, social infrastructure, environmental and institutional (governance). The discussion was moderated by Mr. Sriharsha Narasimhan, CTO, Future Cities, HP. KPMG provided content support for the program.

15th May 2015 - First Meeting of AmCham's Western Region Committee (WRC) 2015-2016

The 1st meeting of AmCham's Western Region Committee was held with the agenda of setting up a course of action for the year 2015-2016. The need to craft a clear vision for the Western Region was emphasized on. One of the initiatives proposed

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by the Western Region Committee to spur greater traction with members was to organize a series of 6 events in the next 6 months- at the macro level and industry specific, also to use these events to increase traction with government officials- both with the Government of India and the US Government.

Members were also advised that to help introduce AmCham to potential member companies in the Pune, Mr. Ajay Singha and Ms. KakuNahate were in talks with the US Embassy to explore the prospect of organizing a reception for the US Ambassador there. In addition to helping AmCham build bridges with US Companies based in Pune, this would help ascertain the relevance and feasibility of expanding the catchment area of AmCham WR beyond Mumbai.

It was decided to hold these committee meeting on a monthly basis.

18th May 2015 - Concall Meeting of AmCham's Supply Chain and Logistics Committee

An informative presentation was shared by Mr. Raju Bawankar, Supply Chain Leader, Caterpillar India Pvt. Ltd. on 'Ports in India'. It focused on major ports on the Western, Eastern and Southern coastline of India and the 2 largest ports in the country- NhavaSheva and Chennai Port to further understand and compare cargo traffic, container handling, container terminal facilities, connectivity, infrastructure, congestions, storage space, etc. An interactive Q&A session that followed addressed challenges faced in terms of lack of availability of truck transport to & from Chennai port and the ideal optimisation of container usage to reduce and control the possibility of wastage of space and time.

An update was also shared on the efforts towards the 2 sub-teams- GST and Skills development.

28th May 2015 - The Leader's Speak Session: Global Human Capital Trends: Insights By JEFF SCHWARTZ, A session on Future of Work

AmCham's HR Committee organised a breakfast session on "**Global Human Capital Trends**" on May 28th, 2015 at Mumbai.



The forum provided a unique opportunity to interact with **Mr. Jeff Schwartz**, Principal with Deloitte Consulting LLP. As the inaugural "Leader Speak" session, the objective of the session was to frame the issues and topics for discussion and exploration throughout the year by gathering perspectives and priorities from AmCham members on the theme of the future of work.

Deloitte senior global consulting partner, Jeff Schwartz, shared perspectives on global human capital trends – including three years of data from HR and business leaders. The discussion highlighted the megatrends which are shaping the future of the workforce and work.

- **Business Trends** – discussed how businesses are moving beyond traditional industry silos and coalescing into richly networked ecosystems, creating new opportunities for innovation
- **Human Capital Trends** – shared insights on mega trends emerging from the HC Trends Surveys across three years and talk about the transformation of HR into a more agile and forward thinking role

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Tech Trends – shared his views on the fusion of IT and business and bring to front the trends that could potentially disrupt the way businesses engage their customers, how work gets done, and how markets and industries evolve

10th-11th June 2015. AmCham supported BIS Defense and Aerospace Workshop

AmCham, in partnership with Bureau of Industry and Security, Embassy of United States and Ficci organized capacity building workshops on 10th, June 2015 in Mumbai to educate Indian companies on India's and United States' strategic



trade controls impacting their industry. The focus was on U.S. Export Controls (EAR and ITAR) - Understanding the principles, differences and licensing process behind the main U.S. Export Control Regimes. Simultaneously; a panel discussion focusing on working with U.S. companies in Aerospace & Defense sector was organized. Speakers were Jonathan T. Ward, Commercial Attaché, Embassy of the United States of America, Consul General Thomas L. Vajda, U.S. Consulate General Mumbai, Deputy Assistant Secretary of State for Defense Trade Controls Kenneth B. Handelman, Bureau of Political-Military Affairs, Mr. Manuj Jain, Manager, KPMG India, Aerospace & Defense Practice, Mr. Sanjeev Kakkar, Director – Business Development (Military System Operation), GE Aviation and Mr. Vivek Pandit, Senior Director & Head - Energy / Defence & Aerospace, FICCI

10th June 2015 - The Leader's Speak Session: 'Can I Have it All' by Anuranjita Kumar, a Talent – HR Committee Initiative

It has always been Amcham's endeavor to bring thought leaders to share their experiences and views with our members as a means to encourage, inspire and guide.



AmCham's HR Committee was pleased to organize a session "Can I have it all" with Ms. Anuranjita Kumar, Managing Director, Chief Human Resources Officer, Citi South Asia on Wednesday, 10th June 2015 in Mumbai.

The session was based on her upcoming book titled "Can I have it all" which talks about her journey as a woman leader in a complex, global corporate environment. Using personal anecdotes and drawing upon the experiences of other women, the session showcased key learnings that allowed Anu to stay on the leadership journey and defined experiences at various life stages, juxtaposed with key life lessons such as the value of Clarity, Conviction, Courage, Collaboration etc.

The forum also provided a unique opportunity to interact with Ms. Anuranjita Kumar, also named as HR Leader of the Year recently at the 2015 ABP News HR and Leadership Awards.

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10th June 2015 - AmCham HR Committee Meeting

AmCham HR Committee has become fairly active after the formation of the three sub-committees: Talent Management, Impact of Digitization & Social Media on HR; SMAC and Future Of Work.



Leads of the sub-committees presented with their charter timelines for the year and ahead

Hyderabad

13th May 2015 - Healthcare Committee Meeting

The Healthcare Committee for the Healthcare Conference to be held on September 19, 2015 at Hyderabad, met on May 13th at the office of St. Jude Medical, to discuss the theme and the speakers for the Conference. The objectives and outcome of the Conference was discussed in detail and it was decided to meet on May 29th at the office of Phenomenex.

US Visa/ACS Session

A session was held for the AmCham Members on US Visa and ACS Services. Barry from the US Consulate Hyderabad began the session talking about the American Citizen Services. Then



Manav Jain, Vice Consul Chief, US Consulate Hyderabad spoke on visas and answered queries raised by the members present.



19th May 2015 - Session on "Technology – Roadblock to Sleep"

The Members met at Westin Hyderabad on May 19, 2015 for this session. Dr. Nalini, Consultant Pulmonologist, Continental Hospitals spoke to the members and walked them through the various causes and concerns of sleep deprivation and how it is effecting a majority of people, who are not even aware that this could lead to serious consequences.

She spoke on the Importance of Sleep, Causes of Sleep deprivation and Technology and sleep problems. Some of the benefits of sleep are increased energy, sharper concentration, better decision making, improved memory etc. The Effects of Sleep deprivation are increased heart rate variability, Irritability, Risk of Diabetes Type 2, Impaired immune system etc.





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Bangalore

8th - 9th June 2015 - AmCham supported BIS Defense and Aerospace Workshop

AmCham, in partnership with Bureau of Industry and Security, Embassy of United States and Ficci organized capacity

Paul Jensen, CEO, Halo Maritime Defense Systems, Mr. Rajat Duggal, Associate Director, KPMG India Aerospace & Defense Practice, Mr. Nik Khanna, Country Director & Senior Executive – India, Raytheon, Mr. Rajiv Chib, Associate Director – Aerospace & Defense, PricewaterhouseCoopers Private Limited, Mr. Daryl Mossman, Vice President, Marketing and Sales Space Systems/Loral (SSL)



Chennai

8th May 2015 - AmCham Breakfast Meeting

AmCham Chennai, in collaboration with the U.S. Commercial Service in Chennai, hosted a breakfast meet focusing on Cervical Cancer Prevention and Control on 8th May 2015 at The Westin, Velachery, Chennai.

Speakers included:

- John Fleming, Senior Commercial Officer, U.S. Consulate, Chennai
- Dr Joan Benson, Executive Director, Medical Affairs, Program Partnerships, Merck & Co.
- Dr Ramani Rajendran, Prof, Dept of Obstetrics & Gynecology, Madras Medical College, Chennai
- Suneeta Krishnan, Country Director, Research Triangle Institute Global India Pvt. Ltd.
- Aubrey Daniels, Regional Director, AmCham, Chennai

About 40 persons attended this meet of whom 35 were women employees of AmCham member companies in Chennai. The large number of women attendees indicated that their health is a high priority and that the companies they worked for also have the health of their employees on their radar screen.

building workshops on 8th, June 2015 in Bengaluru to educate Indian companies on India's and United States' strategic trade controls impacting their industry. The focus was on U.S. Export Controls (EAR and ITAR) - Understanding the principles, differences and licensing process behind the main U.S. Export Control Regimes. Simultaneously; a panel discussion focusing on working with U.S. companies in Aerospace & Defense sector was organized. Speakers were Jonathan T. Ward, Commercial Attaché, Embassy of the United States of America, Deputy Assistant Secretary of State for Defense Trade Controls Kenneth B. Handelman, Bureau of Political-Military Affairs, Mr.

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After the brief remarks made by John Fleming, Dr. Joan Benson set the tone of the meet by involving the participants in assessing the awareness level on cervical cancer. Dr. RamaniRajendran made a very forceful presentation highlighting the incidences of cervical cancer and detailed the various preventive measures. Dr. Joan Benson also emphatically stated that there are only two recorded instances in medical history where vaccines have been discovered to prevent a disease and that works successfully – the first is the Polio vaccine against poliomyelitis and the second being Gardasil for the prevention of cervical cancer caused by the Human Papillomavirus.

Ms. Suneeta Krishnan briefed participants on the various policy initiatives by the state and central governments to fight the menace of cancer and stated that while screening and other tertiary treatment is done to manage the disease, vaccination has not been initiated by the government as part of its public health policy.

In conclusion Dr. Joan Benson said that the ideal way forward would be to get a coalition of interested stake holders to support the campaign against cervical cancer, because this is preventable and has the potential to save thousands of women and even bring down the mortality rate amongst women with this type of cancer.

A response mechanism has been put in place and feedback given from participants in a structured format will be analysed and a roadmap on the next steps will be sent to all stake holders and participants.

Cervical cancer is the 2nd highest cancer cause of women mortality in India — 8 women die every hour in India from cervical cancer.

Effective interventions against cervical cancer exist, including vaccination, screening and treatment of pre cancer and invasive cancer. Over 80% of women newly diagnosed with cervical cancer live in developing countries; most are diagnosed when they have advanced disease.

The proposed alliance of organizations of diverse global and local partners are aligned around one common goal - to create a more supportive policy, program and resourced environment for comprehensive cervical cancer prevention and control (CCPC) at both center and state levels in India. They aim to help inform policy that is favorable to CCPC, accelerate state government efforts for the same and mobilize a private sector response to support government efforts.

What role will you and your company play in cervical cancer prevention?

Invest in the health and future of women and girls in India!

22nd May 2015 - AmCham organizes Plant Visit for employees of member companies

The Tamil Nadu Chapter took a delegation of 50 employees

(across all levels of hierarchies) from member companies for a 5 company plant visit to American manufacturing facilities at Mahindra World City SEZ, 60 km south of Chennai.

Companies visited: NCR Corporation, Federal Mogul, Lincoln Electric, American Axle Manufacturing and Timken.

Objective of the visit: The plant visit is part of AmCham's Sharing Best Practices by the Practitioners program.

The AmCham delegation visiting manufacturing facilities to see firsthand the best practices employed at the plants visited. The visit also enables networking and improved relations amongst operations personnel on the shop floor.

Key Observations :

- Very clean environment and even the shop floor was remarkably neat.
- Good manufacturing practices and processes well documented.
- Objectives and targets communicated down the line and every employee knew it.
- Tools and matrices measuring employee performance made visible to all employees to spur continuous performance or make course corrections.
- Adherence to Environment, Health and Safety policies is given paramount importance.
- Employee engagement was a thread noticed at all the plants visited.
- Guides deputed to take the visiting group for a tour of the shop floor, were all well versed with the company ethos and objectives and exhibited their commitment in the manner in which they explained the various processes as we took the tour. This is indeed very impressive.
- The enthusiasm of all employees at work was quite visible and kudos to the senior management team for bringing about such great cohesion amongst the workforce.
- Openness to learn. Be it Japanese techniques or Indian, these organisations are keenly focused on learning from all over the world.
- Cutting edge technology - all these organisations are at the forefront of changes in customer preferences with respect to the technology.
- There is a keen focus to be solutions centric and meet even unstated needs of customers, and not just deliver results that are asked by customers.
- Complexity - it was amazing to realise that manufacture of brake lining can be very very complex process and these companies are at the forefront of technology.
- Level of automation and precision engineering
- Pride - These organisations have instilled immense pride in their staff. Even junior most staff members are keen to contribute to Kaizen improvements and take pride in making an impact
- Safety focus and "0" incidences

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- Environment Health and Safety - be it ensuring all visitors and staff wear protective gears, or ensuring they don't pollute the world
- Spirit of collaboration at all levels.
- Another salient feature is the manner in which employee relations are managed obviating the need for trade union presence. This surely is a result of bringing the best of American management practices and work culture to India.

- *I thoroughly enjoyed the networking opportunity and came back with a lot of 'leverageable' good practices.*
- *The sites were thoughtfully selected, overall the event was well planned and the hospitality of our host sites was impressive.*

Feedback from participants:

- *The visit was good. I could able to see and learn some really good practices.*
- *In Plant visits each factory was unique and great opportunity for me. Observing & Learning good practices, new technology used in manufacturing with safety & security. Observing & Learning about decent working environment provided for workmen*
- *Learning about CSR Initiatives.*
- *Thanks for support and explaining us various practices keeping our energy level high till end of the plant visit. Looking forward for next plant visit.*
- *The programme is well organised and gave a better opportunity to interact with team members of AMCHAM and to see their plant*
- *Thank you for organizing the 'Sharing Best practices' Plant Visit.*

30th April 2015 - An detailed analysis of the Foreign Trade Policy 2015 -2020

A detailed presentation and analysis of the Foreign Trade Policy 2015 was made by Mr. B. Sriram, Partner, Ernst & Young for the benefit of AmCham members, for an audience of 40 persons.

Mr. Sriram said the new five year Foreign Trade Policy, 2015-20 provides a framework for increasing exports of goods and services as well as creation of employment and increasing value addition in the country, in keeping with the "Make in India" vision of Prime Minister. The focus of the new policy is to support both the manufacturing and services sectors, with a special emphasis on improving the 'ease of doing business'.

Some of the highlights of the FTP 2015 - 2020 are:

The functioning of the DGFT was scrutinized

Rationalization of incentive schemes

Spur SEZ growth through incentives

Clarify the definition of Net Foreign Exchange Earnings for SFIS benefits

Provide 'oxygen' to ageing EOU/STPI units

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Strengthening the decision making and appellate mechanism of the FTP scheme

Facilitate the 'ease of doing business'

New MEIS and SEIS comprehensive scheme (Merchandise Export & Services Export Incentives)

Several initiatives for paperless transactions

Liberalisation of rules for EOU & STPI units

19th June 2015 - A detailed analysis of the impact of the Goods & Services Tax

This meeting presented by Deloitte was attended by 35 persons comprising Tax & Finance Managers, CFO's and CEO's from member companies spanning across manufacturing, Services and ITES companies.

The Goods & Services Tax (GST), a broad based comprehensive tax to be levied on goods and services is expected to address the inefficiencies with the current indirect tax regime. It is scheduled for implementation from April 1, 2016. The GST (comprising the Central GST and State GST) is proposed to subsume all Central and State indirect taxes and reduce the cost of products and services.

From the presentation, members were informed that the GST is more than just tax reform. It is expected to fundamentally redefine ways of doing business. The introduction of GST provides organizations an opportunity to realign their supply chain covering manufacturing, contracting, sourcing and distribution. This would mean proactively addressing aspects relating to operational strategies, processes and technology.

The event was facilitated by a team of Senior Directors comprising Mr. Kumar Kandaswami - Manufacturing Industry Leader, Ms. Anjalika Chopra - Indirect Tax Mr. Abhijit Katkar - Enterprise Risk Services a, Senior Director and Parameswaranlyer - Enterprise Applications.

INCOME COMPUTATION AND DISCLOSURE STANDARDS - Meeting on Tuesday, May 19, 2015 - A report

Facilitators:

Rajesh Srinivasan, Tax Partner- South, Deloitte, Chennai

Vipul Zhaveri, Managing partner - National Taxation Practice Leader

M. Rathinaswamy IRS, Director, International Taxation, Income Tax Dept. Chennai

Krishnan Kavaseri, Audit Director, Deloitte, Chennai

A meeting of Finance and Tax professionals to give members an update on the salient features of Income Computation and Disclosure Standards was held at Hotel Rain Tree, Chennai

on Tuesday, May 19, 2015. The program was facilitated and sponsored by Deloitte.

While India has made steps to pull its accounting standards more in line with IFRS, differences remain. One key area is the required components of financial statements. Both IFRS and Indian accounting standards require a balance sheet, a profit and loss statement, cash flow statement (though this is not required for SMEs in India), and statements for changes in equity. However, India also requires disclosure of significant accounting policies, as well as notes to accounts and financial statements. Even where both IFRS and Indian accounting standards have the same required components, such as providing a balance sheet, there can be differences. Whereas IFRS standards have comprehensive guidelines on the format of balance sheets, Indian standards do not specify a particular format.

The CBDT has issued a Notification dated 31st March 2015 notifying the Income Computation and Disclosure Standards (ICDS) to be followed by all income-tax assessee following the mercantile system of accounting for the purposes of computation of income chargeable to tax under the heads "Profit and gains of business or profession" or "Income from other sources".

The ICDS is effective 1st April 2015 and accordingly, shall apply to the assessment year 2016-17 and subsequent assessment years. The details of ICDSs notified are as under.

ICDS I: Accounting Policies

ICDS II: Valuation of Inventories

ICDS III: Construction Contracts

ICDS IV: Revenue Recognition

ICDS V: Tangible Fixed Assets

ICDS VI: The effects of changes in foreign exchange rates

ICDS VII: Government Grants

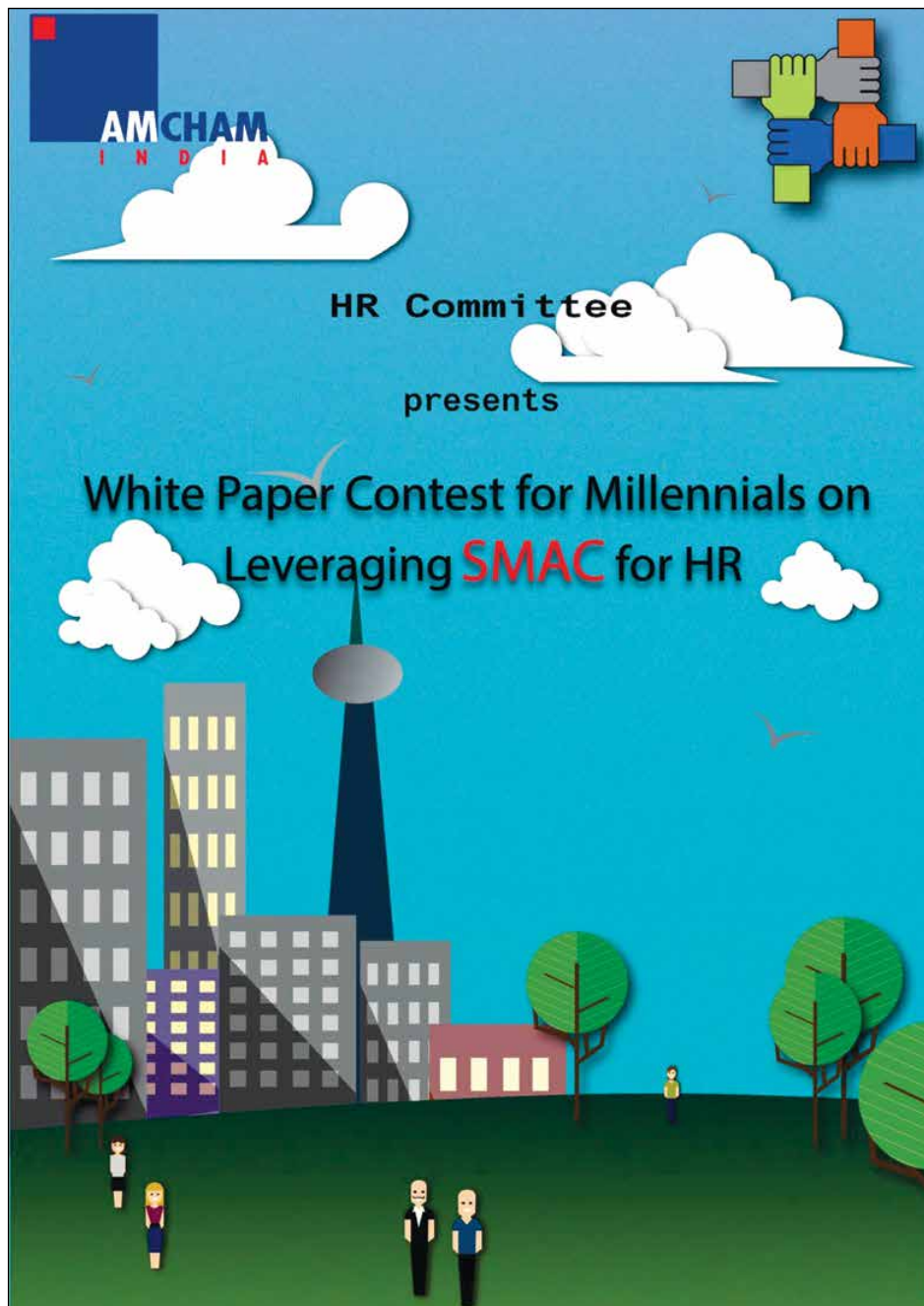
ICDS VIII: Securities

ICDS IX: Borrowing Costs

ICDS X: Provisions, Contingent liabilities and Contingent assets

These ICDS are not for the purpose of maintenance of books of account. The facilitators from Deloitte made it clear to all participants that ICDS applies to all taxpayers following the accrual system of accounting for the purpose of computation of income under the heads as given above.

A detailed description of each of the 10 different heads enumerated above was made. This was followed by a panel discussion and an interactive session. The meeting came to an end with lunch.



needs, actively engaging existing employees or luring ex employees. It is prudent to be SMAC enabled and look out for HR technologies that are forward looking and initiate the changes before the workforce changes dramatically with the exodus of baby boomers.

So what's the contest about?

Papers are invited under either of the following 2 Categories:

Category A: White paper on existing scenarios at the workplace where SMAC & HR are working together with practical & productive outcomes. The practice or innovation which would be the topic of the paper should have been deployed for at least 6 months to support its success.

Category B: White paper on a futuristic scenario where SMAC and HR can come together and lead to improved practices, better engagement or/and effective management.

Interested? Here's how you can participate:

- This is a team contest with number of members not exceeding 2.
- Both the team members should be under the age of 35 years.
- Team members should be from the same organization.
- Participating Organization must be a member of AmCham.

SMAC – The Next Gen Stuff

In the fast paced, jargon filled IT world, SMAC (Social Media, Mobility, Analytics and Cloud) is not just the buzz word but rapidly emerging business reality. It has the potential to change the technology landscape. This warrants for and leads to upcoming changes in business, technology and overall talent management. Social Media and Mobility is expected to be a game changer in identifying new skills that are compatible with business

For more details  paridhi@amchamindia.com  9910023291

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AmCham Welcomes New Members

Corporate Members



Mr. Prasad Kasinathan
Managing Director
Symbol Technologies India Pvt. Ltd.
(A Zebra Company)



Mr. Milind Sudhakar Mainkar
General Manager
Burns & McDonnell Engineering
India Pvt. Ltd.



Ms. Ankhi Das
Director – Public Policy (India, South
and Central Asia)
Facebook India Online Services Pvt. Ltd.



Mr. K.S. Ramesh
Vice President and General Manager
Portescap India Pvt. Ltd.



Mr. Jagdeep Singh Pahwa
Director
APEX Meadows Pvt. Ltd.



Mr. T. R. Ramachandran
Group Country Manager, India and South Asia
Visa Consolidated Support Services (I) Pvt. Ltd.



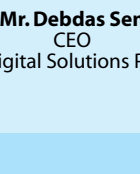
Mr. Satyanarayana T
Sr. Director – Eng'g & Site Leader
Shoretel Communications Pvt. Ltd.



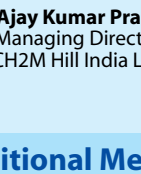
Mr. Tarakaram Chaturvedula
Controller, Finance
Inside View Technologies India Pvt. Ltd.



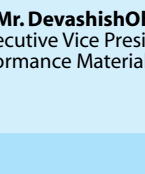
Mr. Hari Jinaga
Regional President – India
Crane Process Flow Technologies India Pvt. Ltd.



Mr. Debdas Sen
CEO
TCG Digital Solutions Pvt. Ltd.



Dr. Ajay Kumar Pradhan
Managing Director
CH2M Hill India Ltd.



Mr. Devashish Ohri
Executive Vice President
Avantor Performance Materials India Limited

Additional Members



Mr. Vikas Vasal
Partner
KPMG



Mr. Manish Aggarwal
Partner Deal Advisory, Infrastructure &
Government Services
Head – Energy & Natural Resources,
KPMG in India



Ms. Swati Rangachari
Sr. Director and Head of Government Relations
and Public Policy, India and South Asia
Visa Consolidated Support Services (I) Pvt. Ltd.



Ms. Penny Burt
Vice President, Global Government Relations
Visa Consolidated Support Services (I) Pvt. Ltd.



Mr. Rahul K Mitra
Partner
KPMG



Mr. Satya Gottumukkala
CEO
Eli Research India Pvt. Ltd.



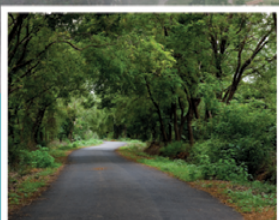
Business



Lifestyle



Education



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- Lifestyle Zone
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A wave of change is sweeping India. A wave that has set its sights on the future. A wave that is surging ahead and cannot be ignored.

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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 principle 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.

American Chamber of Commerce in India

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