

AmCham Update



AmCham - The Voice of American Business in India

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American Chamber of Commerce in India



25 Years of India-U.S. Business Partnership

Foreign Direct Investment - Taking the Agenda Forward

September 2016

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Deloitte

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Atul Dhawan



Ramesh Abhishek



Kaku Nakhate



Richard

HIGHLIGHTS

- AmCham - GIPC IPR Interactive Session on India's National IPR Strategy - A View From Global Innovators
- Luncheon Session with Ambassador Robert Holleyman, Deputy U.S. Trade Representative
- Farewell for U.S. Consul General Michael Mullins
- Interactive Session on "Foreign Direct Investment – Taking the Agenda Forward"
- Interactive Breakfast Session on "The West Bengal Transport Policy and Investment Opportunity"
- "Tax Transparency Ahoy!" written by Vikas Vasal Chairman, AmCham Tax, Tariff & Regulatory Committee and Partner, Tax, KPMG



Mr. Atul Dhawan, Honorary Treasurer, AmCham and Regional Managing Partner, Deloitte, with Mr. Ramesh Abhishek, Secretary, DIPP



Ms. Meenu Chandra, Chair – AmCham IPR Committee and Senior Attorney, Corporate Legal and External Affairs, Microsoft

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Chairman's Message

We congratulate the central and state governments of India on GST. This is a far reaching reform that will accelerate India's economic growth and investment including from the U.S. Reaching consensus on GST, among all the states and the central government, is truly unprecedented and remarkable.

To better understand the implications of the new National IPR Policy, we held a panel discussion with academic and government experts, as well as industry representatives. In his keynote address Mr. Rajiv Aggarwal, Joint Secretary, DIPP, Government of India, elaborated on the tremendous strides in reducing the timelines regarding patents and trademark filings and emphasized the government's duty to recognize innovation and IP. Panelists highlighted the ability of strong IP protections to drive innovation and the need for an action-oriented approach towards the policy. Discussion revolved around the hits and misses in the National IPR policy and on the effective implementation for a synchronization between practice and policy.

AmCham had an opportunity to interact with Ambassador Holleyman, Deputy U.S. Trade Representative, who emphasized USTR's singular focus of creating a stronger, unified trade relationship between the U.S. and India. As a precursor to the upcoming 10th U.S. – India Trade Policy Forum (TPF) which will take place in New Delhi in October, the discussion focused on the digital economy, manufacturing and agriculture. He also mentioned the "Digital 2 Dozen," a list of principles embodied in the Trans Pacific Partnership (TPP). The TPP includes cutting-edge obligations that are designed to promote the digital economy through a free and open internet and commerce without borders.

Initiatives by the Government of India, such as the "Make in India" campaign, have already started bearing results. While growth and investments in some of the core sectors remain a matter of concern, the economy is expected to do better in months to come. Similarly, "Start-Up India" will supplement the government's efforts to encourage manufacturing in India. The programs provide global recognition to the Indian economy, facilitate investment and build best-in-class manufacturing infrastructure. It emphasizes the need for production in India, either by Indian companies or MNCs. The manufacturing committee met and discussed the way forward, potential state-wise engagement, knowledge sharing for best practices, industry challenges (such as labor laws, supply chain, BIS, etc.) and how to best showcase American companies that "Make in India."

We also hosted U.S. speaker Juan Sabater who addressed members on business opportunities and investment climate in fostering start-ups and boosting investment for U.S. companies.

As the changes in FDI start to stir up the Indian economy, we conducted an interactive session on "Foreign Direct Investment - Taking the Agenda Forward" in association with BBG, EBG and knowledge partners Deloitte and KPMG.



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The keynote address was delivered by Mr. Ramesh Abhishek, Secretary, DIPP in the inaugural session, which also included a theme presentation by Mr. Richard Rekhy, Vice Chairman, AmCham and CEO KPMG. Mr. Atul Dhawan, Honorary Treasurer, AmCham and Regional Managing Partner, Deloitte, in his welcome address, spoke about the significance of viable eco-systems that inspire investors' confidence and promote ease of doing business for existing and potential foreign investors. The two panel discussions covered the overall developments and recent relaxations in sectors of aviation, defense, retail and manufacturing. Mr. Ishtiyaque Ahmed, Director, DIPP, and Mr. Deepak Bagla, Managing Director & CEO, Invest India, talked about the government initiatives and policy changes, and also interacted with participants on the challenges and way forward.

Mr. Alapan Bandyopadhyay, IAS, Principal Secretary, Department of Transport, Vice Chairman, Nabadiganta Industrial Township Authority & Managing Director, West Bengal Transport Infrastructure Development Corporation, outlined the strategic importance of the state of West Bengal and the city of Kolkata in the context of opportunities for the Indian economy as a whole.

We had an opportunity to meet the Deputy National Security Adviser for International Economic Affairs and Deputy Assistant to President Barack Obama, Mr. Adewale "Wally" Adeyemo, along with the Special Assistant to the President on International Economic Affairs, Mr. Him Das. The discussion revolved around challenges faced in doing business and key improvements in the past year with the present government in defense, aviation, infrastructure, investment, smart cities, etc. We discussed how American companies can be more competitive compared to local and third country competitors. The current work force in the country, the effectiveness of U.S. - India economic dialogue structure, and its impact in advancing U.S. industry priorities was also mentioned.

The smart city programs for the state of Madhya Pradesh has been discussed with the three designated smart cities Bhopal, Indore and Jabalpur. Mr. NSN Murty, Executive Director & Smart Cities Leader at PwC, gave insight on the smart city visions, the special purpose vehicle (SPVs), the funding mechanisms and private sector participation models for the three cities. He highlighted the priority developmental projects and proposed pan-city initiatives that are under various roll out stages.

Members were invited to an interactive session focused on recent developments pertaining to FCPA and key case studies in these areas and what leading multinational organizations are doing in India to address the additional risks.

The CSR committee has been in discussion on how to utilize the 2% CSR budget and the ambiguity of it. They aim to address concerns with the Ministry of Corporate Affairs. We look forward to our CSR photo exhibition in association with the U.S. Embassy, an excellent opportunity to showcase the way American companies give back to India.

The Hyderabad Chapter bid farewell to Consul General Michael Mullins for his commitment to U.S. - India relations and support to AmCham.

As I write this message, both the U.S. and Indian governments are deliberating on the U.S.-India Strategic and Commercial Dialogue, which entails discussion on important issues relating to trade, innovation, entrepreneurship, double taxation of income, movement of labor, etc.

Mr. Pratyush Kumar
Chairman, AmCham

DELHI

AmCham and GIPC Interactive Session on India's National IPR Policy – A View From Global Innovators

On 7th July 2016, a diverse group of industry, academic and government experts gathered to share their views on the prospects of the innovative environment in India in the wake of the National IPR Policy. The panellists highlighted the ability of strong IP protections to drive innovation and the need for an action-oriented approach towards the policy.

Ms. Meenu Chandra, Chair – AmCham IPR Committee and Senior Attorney, Corporate Legal and External Affairs, Microsoft, gave the opening remarks which were followed with the keynote address by Mr. Rajiv Aggarwal, Joint Secretary, DIPP, Government of India.



Mr. Rajiv Aggarwal, Joint Secretary, DIPP, Government of India



Ms. Sanjit Kaur Batra, Co-Chair – AmCham IPR Committee and Legal Head – South Asia, E.I DuPont



Ms. Komal Kalha, Senior Counsel, U.S. Patent and Trademark Office (USPTO)

There were two panel discussions. Panellists in the first session shared their views on the hits and misses from the National IPR Policy. The panel was moderated by Ms. Kalpana Reddy, Senior Director, GIPC and other panellists included Ms. Lohita Sujith, Director – Corporate Communications, MPAA, Ms. Sheetal Chopra, India Lead – IPR Policy, Ericsson India Ltd., Mr. BK Sahu, Deputy Manager – IPR, National Research Development Corporation (NRDC), Ministry of Science and Technology, Government of India and Mr. Narendra Sabharwal, Chair, FICCI – IPR Committee, Ex. Convener Member, IPR Policy

Think Tank, GOI, Former Deputy Director General, World Intellectual Property Organization.

In the second session, panellists shared their views on the effective implementation for a synchronisation between practice and policy. The session was moderated by Ms. Sanjit Kaur Batra, Co-Chair – AmCham IPR Committee and Legal Head – South Asia, E.I DuPont and the other panellists included Ms. Archana Shankar, Partner, Anand & Anand, Mr. Pulak Bagchi, SVP, Star India Pvt. Ltd., Ms. Komal Kalha, Senior Counsel, U.S. Patent and Trademark Office (USPTO), and Dr. Brij Uberoi, CEO, CropLife.



CSR Committee Meeting

AmCham's CSR Committee meeting took place in Gurgaon on 15th July under the new leadership of Mr. Harish Krishnan, Executive Director, Public Affairs & Strategic Engagements, India & SAARC, Cisco.

The following points were discussed:

- Utilizing this 2% CSR budget – the ambiguity of it
- Addressing concerns with the Ministry of Corporate Affairs
- Views on setting up an AmCham Foundation
- Co-creation of possibilities together



CSR Committee Members with Mr. Harish Krishnan, Chairman CSR Committee and Executive Director, Public Affairs & Strategic Engagements, India & SAARC, Cisco



Ms. Yashodhara Lal, Genpact, speaking to committee members

The meeting began with introductions by everyone present. Each person explained the various projects they were engaged in. Potential partnership opportunities in each and every project were discussed in detail. An effort was put into understanding the project, challenges, logistics, location constraints and then connecting people there and then if required. It was decided to develop a communicative directory with such information for all AmCham members which will serve as an important toolkit for the industry.

During our NGO showcase, *Magic Bus Foundation* talked about their amazing project of steering children towards a better life with better awareness, better life skills, and better opportunities, in the journey from childhood to livelihood.

Mr. Harish Krishnan thanked all members, as well as the *Magic Bus Foundation*, for their participation.

Interactive Luncheon Session with Ambassador Robert Holleyman, Deputy U.S. Trade Representative

On 25th July 2016, AmCham and USIBC co-hosted an interactive session with Ambassador Robert Holleyman, Deputy U.S. Trade Representative, at ACSA, U.S. Embassy, New Delhi. The USTR team also included Dawn Shackelford, Deputy Assistant USTR, and Conor Harrington, IPR Director, USTR.

Ambassador Holleyman emphasized USTR's singular focus of creating a stronger, unified trade relationship between the U.S. and India. They continue to have regular dialogues with GOI. The upcoming 10th U.S. – India Trade Policy Forum (TPF) will take place in New

Delhi in October. The team was in town to meet with their counterparts at the Department of Commerce and DIPP to prepare for the TPF. He mentioned, the new IT policy has been encouraging even though the pace of reform may be slower than desired. Some of the areas focused on for this visit included the digital economy, manufacturing and agriculture, to understand where there are points of friction and try to minimize it. They also mentioned patents, trade secrets, local sourcing requirements and trade facilitation. USTR has had positive engagement in the copyright sector as India has consolidated their copyright functions into the DIPP.



L to R: Mr. Conor Harrington, IPR Director, USTR, Ms. Dawn Shackleford, Deputy Assistant USTR, and Ambassador Robert Holleyman



Ambassador Holleyman discussing the Trade Policy Forum

Ambassador Holleyman mentioned the “Digital 2 Dozen,” a list of principles embodied in the Trans Pacific Partnership (TPP). The TPP included cutting-edge obligations are designed to promote the digital economy through a free and open internet and commerce without borders.

Some of the challenges and opportunities highlighted by participants were from the following sectors:

- Agriculture
- E-commerce

- ICT
- Insurance
- IPR
- Medical devices
- Pharmaceuticals

It was mentioned that the upcoming U.S. – India Strategic and Commercial Dialogue will have a focus on standards.

Breakfast Session with Protiviti – FCPA Face Off

The AmCham FCPA breakfast session with Protiviti, took place on 27th July, 2016 in Gurgaon. The session began with a presentation entitled “Going Beyond the Headlines – Dissecting recent FCPA cases and learning from them” by Vikas Mehta, Senior Manager, Forensic Services, Protiviti India. The objective was to provoke a debate on how to be better equipped to handle such eventualities. Next, Suprabhat

NM, Managing Director & Leader, Forensic Services, Protiviti India, spoke on “Wrestling with FCPA – Discussing the finer nuances through illustrative examples.” An interactive discussion followed that highlighted the practical challenges around FCPA compliance. The session concluded with a call to action and discussion on the components of a local FCPA fitness program.



Participants at an engaging session on FCPA Trends by Protiviti



Speaker – Mr. Vikas Malhotra, Protiviti discussing a case study on 'Hitachi'

HR Committee Meeting

The second meeting of AmCham's HR Committee was held on 29th July 2016 in Gurgaon at the IBM office under the leadership of Mr. DP Singh, Chairman – HR Committee and VP – HR (India/South Asia), IBM India and Mr. Sameer Mathur, Co-Chair and SVP – HR, Citibank.

A presentation on AmCham and an overview of the HR committee was made.

The following charters were presented:

- Labor Reforms – Seema Ajwani, ER/LR, Case Management & Appeals Leader, IBM, gave a very insightful presentation to the group. Seeing the

response and excitement, it was decided that the committee would do a more thorough session on the same for other members to share knowledge. Some subject matter experts would be invited to facilitate it.

- Future of Work Charter – Sarthak Raychaudhuri, HR Leader, Whirlpool India, presented the future of work charter. There was a discussion within the committee on potential key interest areas, common issues and challenges which needed to be addressed by the charter.

Mr. Singh concluded the event and thanked the committee members for their participation.



Chairman, Mr. D.P. Singh, Vice President – HR (India/South Asia), IBM and Co-Chairman, Mr. Sameer Mathur, Senior Vice President HR, Citibank with HR Committee members

Meeting with Deputy National Security Adviser for International Economic Affairs, Mr. Adewale “Wally” Adeyemo

On 29th July, AmCham members met with the Deputy National Security Adviser for International Economic Affairs (DNSA) and Deputy Assistant to President Barack Obama, Mr. Adewale “Wally” Adeyemo, the Special Assistant to the President on International Economic Affairs, Mr. Him Das, and his team comprising of the Director, National Security Council and representatives from the U.S. Embassy, New Delhi.

Members discussed the challenges faced in doing

business and key improvements in the past year with the present government in defense, aviation, infrastructure, investment, smart cities etc. It was also discussed what is holding back infrastructure investment in India and how American companies can be more competitive compared to local and third country competitors. The current work force in the country, the effectiveness of U.S.- India economic dialogue structure, and its impact in advancing U.S. industry priorities was also mentioned.



AmCham members and U.S. Embassy officials with the Deputy National Security Adviser for International Economic Affairs (DNSA) and Deputy Assistant to President Barack Obama, Mr. Adewale "Wally" Adeyemo

Manufacturing Committee Meeting

The first meeting of AmCham's Manufacturing Committee for the year 2016-17 under the chairmanship of Mr. Rampraveen Swaminathan, President & Managing Director, International Paper India Pvt. Ltd. and co-chairmanship of Mr. Sanjay Koul, Chairman & Managing Director, Timken India Limited, was held on 3rd August in New Delhi. The committee discussed the way forward

for the committee, potential state-wise engagement, knowledge sharing for best practices, industry challenges (such as labor laws, supply chain, BIS, etc.) and how to best showcase American companies that "Make in India." It was also decided to reach out to all committee members to gather the most common industry issues.



Manufacturing Committee members

Interactive Session on “Foreign Direct Investment – Taking the Agenda Forward”

On 3rd August, an interactive session was organized on “Foreign Direct Investment - Taking the Agenda Forward” in association with BBG, EBG and knowledge partners Deloitte & KPMG. The keynote address was delivered by Mr. Ramesh Abhishek, Secretary, DIPP in the inaugural session, which also included a theme presentation by Mr. Richard Rekhy, Vice Chairman, AmCham India and CEO KPMG. Mr. Atul Dhawan, Honorary Treasurer, AmCham and Regional Managing Partner, Deloitte, in his welcome address, spoke about the significance of viable eco-systems that inspire investors’ confidence and promote ease-of-doing-business for existing and potential foreign investors. Ms. Kaku Nakhate, Board Member, AmCham India and President & Country Head, Bank of America, contributed a presentation from a banker’s perspective

covering aspects of how the country is poised for milestone growth targets which will have to be propelled by huge spurts of investments across key priority sectors coming from within and outside of India.

Two panel discussions followed which covered the overall developments and recent relaxations in sectors of aviation, defense, retail and manufacturing. Companies such as KPMG, Deloitte, Boeing, Walmart, International Paper, Timken and Ikea were represented in these sectors. Mr. Ishtiyaque Ahmed, Director, DIPP, and Mr. Deepak Bagla, Managing Director & CEO, Invest India, talked about the government initiatives and policy changes, and also interacted with participants on the challenges and way forward.



Keynote address being delivered by Mr. Ramesh Abhishek, Secretary, DIPP



Audience enthralled by the panel discussion



Ms. Madhvi Kataria, Deputy Executive Director, AmCham welcoming the guests



Mr. Michael Koch, Vice President, Boeing India Defense, Space & Security



Mr. Robert Kemp, Acting Minister-Counselor, EEST (Economic, Environment, Science, & Technology Affairs), U.S. Embassy



L to R: Mr. Rohinton Sidhwa, Partner, International Taxation, Deloitte Haskins & Sells LLP, Mr. Sanjay Koul, Co-Chairman, AmCham Manufacturing Committee; and Chairman and Managing Director, Timken India Limited, Mr. Michael Koch, Vice President, Boeing India Defense, Space & Security, Mr. Amber Dubey, Co-Chairman, AmCham Aviation Committee; and Partner and Head - Aerospace and Defence, KPMG, Ms. Preet Dhupar, Chief Financial Officer, IKEA Group India and Mr. Anil Talreja, Partner, Deloitte Haskins & Sells LLP



L to R: Mr. Amarjeet Singh, Partner, KPMG, Mr. Ishiyaque Ahmed, Director, DIPP, Mr. Deepak Bagla, Managing Director & CEO, Invest India, Mr. Krish Iyer, Member, AmCham National Executive Board; and President & CEO, Walmart India, Mr. Rampraveen Swaminathan, Chairman, AmCham Manufacturing Committee; and President, International Paper and Mr. Robert Kemp, Acting Minister-Counselor, EEST (Economic, Environment, Science, & Technology Affairs) U.S. Embassy



Smart City Overview of Madhya Pradesh (Conference Call)

A teleconference call was organized on 10th August with Mr. NSN Murty, Executive Director & Smart Cities Leader at PwC, to discuss and understand the smart city programs for the state of Madhya Pradesh. The focus was on the three designated smart cities Bhopal, Indore and Jabalpur. Mr. Murty gave a detailed walk through of the smart city visions, the special purpose vehicle (SPVs), the funding mechanisms and private sector participation models for

the three cities. He highlighted the priority developmental projects and proposed pan-city initiatives that are under various roll out stages. A larger outreach plan for AmCham member companies with each SPV was discussed as well. Companies that participated included Honeywell, 3M, UL, UTC, Trimble, OshKosh, Xylem, Ch2M, Louis Berger, HP, Motorola Solutions, Ingersoll Rand and IBM.

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

Mr. Pratyush Kumar, Chairman, AmCham and President, Boeing India, and Ms. Madhvi Kataria, Deputy Executive Director, AmCham, called on Mr. Munu Mahawar, Joint Secretary (Americas), Ministry of External Affairs, on 18th August 2016 in

his office and discussed U.S.-India relations ahead of the U.S.-India Strategic and Commercial Dialogue to be held on 30th and 31st August in New Delhi.

AmCham – KPMG – Deloitte Conference Call on GST - Road Ahead for Industry

AmCham, along with KPMG and Deloitte, organized a conference call on “GST – Road Ahead for Industry” on 23rd August 2016. The speakers were:

- Mr. Vikas Vasal, Chairman AmCham's Tax, Tariff & Regulatory Affairs Committee and Partner, Head Deal Advisory, M&A Tax (North), KPMG in India
- Ms. Neeru Ahuja, Co-Chairperson AmCham's Tax, Tariff & Regulatory Affairs Committee and Partner, Business Tax, Deloitte Haskins & Sells LLP
- Mr. Sachin Menon, Partner & Head of Indirect Tax, KPMG in India

- Ms. Anjlika Chopra, Senior Director, Deloitte Haskins & Sells LLP
- Mr. R. Sridhar, Vice President - Taxation, Hindustan Coca-Cola Beverages Pvt. Ltd.

Subjects covered were the likely date of GST implementation, likely rate of GST, past credit, input credit, continuation of export and state incentives, valuation rules, etc.

AmCham has already made one representation on GST to the Ministry of Finance. If more inputs are received from members, another representation would be made and presented to the Ministry of Finance and the Empowered Committee of State Finance Ministers.

KOLKATA

Eastern Region Members Meeting

On 8th July 2016, AmCham Eastern Region organized an Eastern Region members meeting hosted by Mr. K.P. Sengupta, Chairman ER. The purpose of the meeting was to explain to members the role of AmCham both in the Eastern Region, the national level, including the secretariat, and the benefits that are derived from membership and to get members views and opinions on the road map that should be followed by the ER which would be in line with the national agenda.

The meeting was opened by Mr. K.P. Sengupta who explained to members the national agenda and this was

followed by a power point presentation by the Regional Director, Amada Kidwai, on the various aspects of membership. Mr. Amit Mallik, a member of the executive committee, walked members through all the benefits and highlighted AmCham's ER role in trying to get investments into West Bengal by organizing road shows at the request of the West Bengal Government both in Delhi and Bangalore. Members present put forward their views and suggested events that they would be interested in. The meeting was brought to a close with thanks to the chair and was followed by high tea.

Interactive Breakfast Session on “The West Bengal Transport Policy and Investment Opportunity”

Mr. Alapan Bandyopadhyay, IAS, Principal Secretary, Department of Transport, Vice Chairman, Nabadiganta Industrial Township Authority & Managing Director, West Bengal Transport Infrastructure Development Corporation, addressed AmCham Eastern Region members on Friday, July 15, 2016 at The Hyatt Regency Kolkata, as chief guest, at an interactive breakfast session on “The West Bengal Transport Policy and Investment Opportunity.”

In his opening remarks Mr. Bandyopadhyay outlined the strategic importance of the state of West Bengal and the city of Kolkata in the context of opportunities for the Indian economy as a whole. He pointed out that Kolkata is the gateway to the east and is the largest city in many hundred kilometers in any direction. In this context, Mr. Bandyopadhyay pointed out the criticality of the transportation system both within the city as well as a trans-shipment location. Mr. Bandyopadhyay mentioned that significant investments have been planned in developing the inland waterways and that this would be transformational for the eastern region economy. Goods would be transported from upcountry along the waterways to markets in the east and north east and to neighboring countries. A deep sea port would be developed at Sagar Island which would result in restoring the strategic commercial importance of Kolkata.

The infrastructure of the city of Kolkata is being upgraded to address the requirements of the future. A three-

pronged policy in this regard has been adopted in the transport sector:

- (A) Strengthening and upgrading services being provided by the state transport undertakings and continuing to enhance the efficiencies
- (B) Regulating services being provided by the private sector
- (C) Strengthening of infrastructure facilities

Transport undertakings of the state play a pivotal role in the sphere of passenger transportation on road as well as on water transport sector through their state wide networks. The public transport sector is essential for providing transport services to areas covered by routes that are not remunerative, as these are avoided by private transport operators. The state government has, therefore, been expanding and upgrading the state transport undertakings. Efforts have been made to improve the efficiency of these undertakings by improving operating standards and by strengthening the infrastructure of these undertakings with funds from different sources. Consequently, the state transport undertakings are adopting certain measures like:

- Increasing the average number of buses/trams on roads per day
- Increasing the percentage of fleet utilization against the fleet strength
- Reducing the staff-bus ratio

- Renovation of buses
- Increasing KMPL rate
- Utilization of unused or under-used land and spaces to increase revenue

The introduction to the session was done by Ms. Amada Kidwai, Regional Director – Eastern Region, AmCham, Mr. Joydeep Datta Gupta, AmCham EC member did the welcome remarks, Mr. Gulshan Sachdev, Vice Chairman, AmCham, gave the concluding remarks and Ms. Britta Leick-Milde gave the vote of thanks.



Ms. Amada Kidwai, Regional Director – Eastern Region, giving the welcome remarks



Mr. Alapan Bandyopadhyay, IAS, Principal Secretary, Department of Transport, Vice Chairman, Nabadiganta Industrial Township Authority & Managing Director, West Bengal Transport Infrastructure Development Corporation, addressing the Eastern Region members

Interactive Session on Investment Opportunities in West Bengal

AmCham, in association with the Government of West Bengal, organized an interactive session on investment opportunities in West Bengal on 25th July in New Delhi. The objective of this interaction was to explore opportunities and identify solutions for transforming the state of West Bengal into a world class business and commercial destination.

Ms. Madhvi Kataria, Deputy Executive Director, AmCham, in her welcome address, said that the West Bengal Government had undertaken a number of initiatives to promote West Bengal as an investment destination. Some of the areas where American businesses can partner with the state of West Bengal are in the areas of healthcare, education, manufacturing, e-commerce, logistics, infrastructure, IT, etc.

The GoWB was represented by Dr. Krishna Gupta, IAS,

Principal Secretary, Commerce & Industry and Public Enterprise & Industrial Reconstruction, Mr. Surendra Gupta, IAS, Managing Director, West Bengal Industrial Development Corporation (WBIDC) and Mr. Kaushick Saha, WBCS, Executive Director, West Bengal Industrial Development Corporation (WBIDC). Opportunities for investment in the following sectors were discussed: manufacturing, IT software & hardware, urban infrastructure & housing, tourism and entertainment, MSME and textiles, healthcare, education and skills, energy and infrastructure, transport services, maritime, defense, gas, automobile and auto ancillaries, and pharmaceuticals. Opportunities in the six "green cities" in West Bengal were also highlighted. Dr. Gupta also emphasized that West Bengal was the natural hub for connectivity to the north eastern states as well as to south Asian countries. He highlighted that there was surplus



L to R: Ms. Madhvi Kataria, Deputy Executive Director, AmCham, Dr. Krishna Gupta, IAS, Principal Secretary, Commerce & Industry and Public Enterprise & Industrial Reconstruction, Mr. Amrit Kiran Singh, Mr. Debdas Sen, AmCham Eastern Region Co-Vice Chairman and CEO TCG Digital



Mr. Amrish Bakaya, Hewlett Packard India, posing a question



Dr. Krishna Gupta, IAS, Principal Secretary, Commerce & Industry and Public Enterprise & Industrial Reconstruction, GoWB, talking about the surplus power in West Bengal

power in the state and no labour issues in the last five years resulting in no loss of man-days in the state. He extended an invitation to all members to participate in the Bengal Global Business Summit – 2017 from 20th - 21st January in Kolkata.

Mr. Debdas Sen, AmCham Eastern Region Co-Vice Chairman and CEO TCG Digital, in his opening remarks

shared with members TCG Digital's success story in the state. Mr. Joydeep Dutta Gupta, AmCham Eastern Region Executive Committee Member and Partner and Regional Practice Leader Deloitte East, gave the concluding remarks and vote of thanks. He also reconfirmed the invitation to all members to participate in the West Bengal Global Summit scheduled in January 2017.

Session on Business Opportunities and Investment Climate with U.S. Speaker Juan Sabater

On Thursday, 4th August, AmCham Eastern Region, in association with the Public Affairs section of the U.S. Consulate Kolkata, hosted U.S. speaker Juan Sabater who addressed members on business opportunities and investment climate in this region and the role of AmCham in fostering start-ups and boosting investment for U.S. companies. TCG – Digital hosted the session at their office.

Juan Sabater is a partner at Valor Equity Partners, a growth focused private equity firm, headquartered in Chicago, Illinois. Juan is a member of the investment committee and focuses on sourcing opportunities in the services sector. Juan spoke about his interest in India and explained how the global model of entrepreneurship

is changing with more collaborations and partnerships. He cited examples of companies that outsource several areas of work and focus on their core expertise. He said it was essential to have social entrepreneurship models in India.

During the interactive session that followed, members shared their experiences of working with Indian and U.S. companies and the partnerships involved. Some of the issues raised were angel capital and seed funding in India. They also discussed how start-ups often fizzle out in India due to issues of proper planning, finances and governmental policies. The session was chaired by Mr. Debdas Sen, CEO, TCG-Digital and Co-Vice Chairman, AmCham Eastern Region.



Mr. Juan Sabater (far left), entrepreneurship speaker from the U.S., addressed members in Kolkata at the TCG-Digital office

**Vikas Vasal**

Chairman, AmCham Tax, Tariff & Regulatory Committee
Partner, Tax, KPMG in India



Tax Transparency Ahoy!

GST and other changes in the tax and regulatory regime are likely to bring about a paradigm shift in the way business is done in India

The number of changes being introduced in the Indian tax and regulatory regime are likely to change the way business is perceived and done in India. Add to it, the prowess of data analytics and the increasing linkages between the different data points which revenue authorities will have access to, is likely to bring in more transparency.

The Goods and Services Tax (GST) also being referred to as a 'one nation, one tax' initiative, is one of the biggest tax reform in India, post liberalisation and the dismantling of the licence regime in the early 1990s. Free movement of goods and services across the country, where businesses take decisions based on commercial considerations rather than tax implications, coupled with easier online compliances can bring in a dramatic change in the business environment.

Besides other areas, the three key aspects that businesses may have to re-evaluate and take necessary action are, tax planning and compliances, syncing information technology systems with GST framework, and tuning the supply chain model in line with the new policy framework and the competitor's strategy, without losing site of the overall business dynamics and cost effectiveness.

In addition to contribution to overall GDP growth, GST is expected to usher in an era of transparency across the entire value chain, which at present gets broken in certain cases thereby resulting in revenue leakages. Transition to GST can be challenging in the initial years. Therefore, the government needs to adopt a soft approach to help businesses understand and comply with the new

proposed legislation before a smooth workable system evolves in the long run.

The GST requires adequate infrastructure and resolution of several issues before it is rolled out. Concerns such as determining the tax rate for goods and services, a credit framework to function smoothly, categorisation of various goods and services into different tax rate baskets to ensure that it does not trigger an inflationary trend, the various tax and other concessions offered by state governments and enjoyed by businesses at present need to be taken into account to maintain status quo vis-à-vis the commitments made in the past.

Another big change underway is the re-negotiation of Double Taxation Avoidance Agreements (tax treaty) and signing of Tax Information Exchange Agreements. With increasing foreign investment and cross-border transactions in India, there have been issues on the benefits being availed by businesses under the various tax treaties, especially in the case of tax concessions relating to capital gains, interest income, royalty payments, fees for technical services and permanent establishment exposures.

One of the important moves in the recent past has been a change in the India-Mauritius tax treaty regarding taxation of capital gains and interest income. As benefits under the India-Singapore tax treaty on capital gains are co-terminus with the Mauritius treaty, it is likely that the Singapore tax treaty may also be re-negotiated. Similarly, changes in the Cyprus tax treaty are underway.

One of the handicaps that Indian revenue authorities face in seeking information from overseas tax jurisdictions, is also being removed gradually by India signing the Tax Information Exchange Agreements or incorporating these

clauses in tax treaties with different tax jurisdictions such as the Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Liechtenstein, Liberia, etc.

The General Anti-Avoidance Rules (GAAR), to be effective next year, is another tool that gives wide powers to the revenue authorities to challenge any structure or transaction, if it is established that the primary purpose of such an arrangement was to avoid tax. Similarly, the concept of Place of Effective Management (POEM) which also partially covers thin-capitalisation rules, is another step to bring in more transparency.

Some other initiatives such as tax deduction/collection at source on purchase of immovable property and sale of cars above certain thresholds, mandatory quoting of PAN on all transactions of purchase and sale above certain monetary limits, annual information reports being submitted by financial institutions and other specified organisations, are all steps in this direction to bring in transparency and widen the tax net.

Interestingly, there are significant changes taking place at the global stage that have a direct or indirect bearing on Indian businesses. Post the financial meltdown of 2008, governments across the globe have been under pressure to plug revenue leakages and hold people/businesses accountable. Base Erosion and Profit Shifting (BEPS), Foreign Account Tax Compliance Act (FATCA) and similar other initiatives taken globally can add to transparency and compliance in India as well.

As India aspires to be one of the top three economies, it is bound to change in many aspects, including the way business is conducted. Tax transparency, certainty and clarity are the hallmark of any matured tax regime. India has embarked on this long journey. There will be blips and bumps, and resistance to change on the way. Nevertheless, these steps collectively have the potential to usher in a new era of tax transparency.

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

HYDERABAD

FCPA Meeting with Ernst & Young

AmCham organized a session on the Foreign Corrupt Practices Act (FCPA) with Ernst & Young on 5th July 2016. The session was held at the office of Ernst & Young in iLabs, Hitech City, Hyderabad

Mr. Sandeep Baldava, Partner – Fraud Investigation & Dispute Services, conducted an awareness session for AmCham Hyderabad members. He has led many FCPA investigations/reviews for several multinational companies in multiple business sectors, including technology, telecommunications, infrastructure, retail, financial services, and life sciences. He is visiting faculty on the subject of white collar crimes for various federal and state enforcement agencies in India.

The interactive session focused on recent developments pertaining to FCPA and key case studies in these areas and what leading multinational organizations are doing in India to address the additional risks posed on account of these recent developments. Members had an opportunity to interact and learn about some leading practices in this area.

The global regulators (U.S. SEC and DOJ) are increasing their scrutiny for anti-bribery and FCPA non-compliance by companies with operations in emerging markets like India. In addition to levying penalties, senior officials responsible for operations are being subject to prosecution for failure to protect non-compliance with anti-bribery laws. Recent settlements have reiterated the importance of implementing robust compliance programs by organizations. Organizations have started using

anti-corruption data analytics extensively to proactively identify red flags and strengthen detection processes within their operations.

In the recent past, there have been significant changes pertaining to FCPA. A few notable changes include:

- FCPA enforcement pilot program

The principal goal of this program is to promote greater accountability for individuals and companies that engage in corporate crime by motivating companies to voluntarily self-disclose FCPA-related misconduct, fully cooperate with the fraud section, and, where appropriate, remediate flaws in their controls and compliance programs. This program commenced from 5th April 2016 and is valid for 1 year. Under this scheme, a company can receive reduction in the fines imposed by the DOJ under U.S. Sentencing Guidelines

- Individual accountability for corporate wrongdoing (Yates Memo)

To be eligible for any cooperation credit, corporations must provide to the department all relevant facts about the individuals involved in corporate misconduct. Both criminal and civil corporate investigations should focus on individuals from the inception of the investigation. These changes were made by the DOJ to maximize the DOJ's ability to deter misconduct and to hold those who are accountable. In the coming months, the DOJ will be working towards turning these policies into everyday practice.

4th AmCham Healthcare Steering Committee Meetings

The committee members met on 14th July at the office of Eli Global India and on 8th August at the office of Medium Consulting to discuss and chart out the final course of action for the conference.

The members were informed that the website would be up and running for registrations. The day-long event with the theme "Harmonization of Indian Healthcare Within the

Global Ecosystem" will be broken down into 3 sessions namely:

- Global Harmonization
- Innovation and Technology
- Skills and Development

Farewell for Consul General Michael Mullins

AmCham Hyderabad organized a farewell for Michael Mullins, Consul General, U.S. Consulate Hyderabad at Westin Mindspace, Hyderabad on 18th July 2016.

Members thanked Michael for his commitment to the upliftment of society and the strong relationship with AmCham. Dr. Kiranmai Pendyala, Chairperson - Hyderabad Chapter, AmCham, commenced the session by thanking Michael for always being available and interested in what AmCham was doing. The past Chairpersons of AmCham Hyderabad, who were present at this meeting, also spoke.



Dr. Kiranmai Pendyala, Chairperson, Hyderabad Chapter and CVP HR Greater Asia & EMEA Board Member, AMD India



Mr. Michael Mullins, Consul General, U.S. Consulate Hyderabad



Mr. Michael Mullins, Consul General, U.S. Consulate Hyderabad with AmCham members



Members listening to Mr. Michael Mullins giving his farewell speech



Mr. Michael Mullins, Consul General, U.S. Consulate Hyderabad



Dr. Kiranmai Pendyala, Chairperson, Hyderabad Chapter with Mr. Michael Mullins, Consul General, U.S. Consulate Hyderabad

Michael thanked the Hyderabad Chapter for the commendable work they were doing. He mentioned that his first ever public event on assumption of office in Hyderabad was the AmCham Healthcare Conference and he really appreciated the conference. He was also thankful to the members for their support in strengthening

the bilateral ties between the U.S. and India and the relationship shared with the industry partners. He was appreciative of the AmCham Hyderabad leadership and what they were doing for the enhancement of trade in India.

AmCham Sports 2016 – Sports Coordinators Meeting

On 29th July 2016, the Sports Coordinators (representatives from AmCham members) who participate in AmCham Sports 2016 event met at S&P Global to discuss the various events and the conduct of Sports 2016.

The draws for cricket for the 22 companies participating in the cricket event was conducted at this meeting.

BANGALORE

Interactive Session with Ambassador Robert Holleyman, Deputy U.S. Trade Representative

On 27th July, AmCham hosted an interactive session over dinner with Ambassador Robert Holleyman, Deputy U.S. Trade Representative, at the Oberoi Hotel in Bangalore. The USTR team also included Dawn M. Shackleford, Deputy Assistant USTR, and Conor Harrington, IPR Director, USTR, Ken W McBride, Political/Economic Officer from the American Consulate in Chennai and representatives from the U.S. Commercial Services.

Ambassador Holleyman emphasized USTR's outlook to break down trade barriers and negotiate principles towards creating a stronger, unified trade relationship between the U.S. and India. He also mentioned the upcoming 10th U.S. – India Annual Trade Policy Forum (TPF) will take place in New Delhi in October. He mentioned the new IT policy has been encouraging even though the pace of reform may

be slower than desired. Some of the areas focused on for this visit included the digital economy, manufacturing, agriculture, IT and issues around the digital economy to understand where there are points of friction and try to minimize it. They also mentioned patents, trade secrets, local sourcing requirements and trade facilitation.

Ambassador Holleyman mentioned the "Digital 2 Dozen," a list of principles embodied in the Trans Pacific Partnership (TPP). The TPP includes cutting-edge obligations designed to promote the digital economy through a free and open internet and commerce without borders. Some of the challenges and opportunities highlighted by participants from the ICT sector were enumerated. The participating companies were HPE, Oracle, Texas Instruments and Saggezza.



Members in conversation with Ambassador Holleyman, Deputy USTR

Deloitte Session on Understanding the 'Extended Enterprise' Managing Third Party Corruption Risks

On 29th July, AmCham Karnataka Chapter partnered with Deloitte for an interactive session on understanding the "extended enterprise." The speakers included Sumit Makhija, Partner – Forensic Financial Advisory, Deloitte

India and Rama Prasad, VP & MD, Esterline India.

The discussion revolved around managing third party corruption risks and elaborated on the FCPA and Indian law. Case studies outlined the risk exposure due to third

parties and the associated damages. The session also covered creating a framework for managing third party corruption risks.

The second part of the session featured three complex third party risk management scenarios:

- Scenario A. An uncooperative third party refused to answer your questions or provide requested documentation

- Scenario B. The ownership structure was so convoluted and it is impossible to determine if there is a risk of a government touch-point
- Scenario C. Accounting records point to risky payments including potentially fictitious invoices and vendors

The session was attended by member organizations Nike, IBM, Cisco, 3M, Northern Trust, Brookfield, Technicolor, Exxon Mobil and others.



Mr. Samir Pranajpe, Director Financial Services, Deloitte Touche Tomatsu



Mr. M.K. Rama Prasad, VP & MD, Esterline Technologies Ltd.

MUMBAI

Western Region Committee Meeting

The second meeting of AmCham's Western Region Committee for the year 2016-17 was held on 12th July 2016 via conference call. The meeting commenced with a welcome by Mr. Mahesh Krishnamurti, Co-Chair, Western Region Committee, AmCham and Managing Director, Resources Global Professionals (I) Pvt. Ltd. and Ms. Surabhi Wahal, Regional Director - Western Region, AmCham.

The meeting, which was well attended, was held to share key updates on the AmCham NEB that was held in June, make a review of past events in the WR, and to ideate on forthcoming events and activities for the region. The meeting closed with Mr. Mahesh Krishnamurti thanking committee members for their active participation.

CHENNAI

Tamil Nadu Chapter Executive Committee Meeting with U.S. Consul General

The U.S. Consul General, Philip Min, and John Fleming, Principal Commercial Officer, met with the Tamil Nadu Chapter Executive Committee on 14th June at the residence of the Consul General. The U.S. Consulate decided to engage more closely with AmCham so that AmCham could be a strategic partner to access the state government and Chief Minister. It was decided that AmCham would identify key people that have access to the Chief Minister and invite them to AmCham events.

The Consulate and AmCham would also work jointly to

showcase the CSR activities of member companies. It was discussed that Cognizant would take the lead in organizing a CSR workshop for AmCham members and large MNC's. It was also discussed that visiting overseas CEOs should meet with officers at the Consulate and join meetings with the state government. The Consul General mentioned that he would interact with the diplomatic corps in Chennai, as a working group, to exchange information and improve access to government. Lastly, Ford mentioned that they would lend expertise to assist smaller companies to establish in India.

Breakfast Meeting on Chennai Smart City Infrastructure

Recognizing the need for businesses to share in the task of making Chennai a better place to live and work, AmCham organized a meeting on 17th June, 2016 with Mr. Raj Cherubal, Chief Resilience Officer for Chennai. Over 40 representatives from member companies participated in the discussion.

Mr. Raj Cherubal made a presentation on the civic conditions prevalent in Chennai and compared it with that of several cities of similar area and demographics in Asia and Latin America. He stated that *Clean Chennai* is a Corporation of Chennai initiative to catalyze a city-wide shift in citizens' attitudes towards solid waste – ownership, treatment, and management.

He engaged with member companies to enlist the active support of all stakeholders – ragpickers, residents, commercial establishments, institutions and others – to manage waste in an ecologically, socially, and economically sustainable manner.

The simple one-line message he conveyed is: 'Do not litter. Put waste where it belongs. In the right bins and at the right time.'

Mr. Raj Cherubal exhorted AmCham companies to work with the *Clean Chennai* movement to:

- Progress in the fight against garbage
- Create awareness on best waste management practices in Chennai
- Reduce waste – will help save both the planet and money
- Turn organic waste into something useful – like compost, biogas, or electricity
- Set up a biogas facility on campus to fuel the campus kitchen
- Reuse waste – donate, sell used furniture, furnishing, clothes, electronics and other accessories
- Recycle waste – contact competent recyclers, making less waste go to landfills or dumpsites

Member companies expressed their support to the *Clean Chennai* movement as part of their CSR campaign.

Interactive Breakfast Meeting with Minister Counselor for Consular Affairs, Joseph M. Pomper

Today's business travel – both domestic and international is on the increase as more and more business travelers

take to the skies for business meetings. In the past, international business travel was restricted to senior

management personnel, but now even junior executives have international business assignments that bring greater global mobility in the workforce. Obtaining a visa has therefore become a vital necessity to facilitate business across borders.

To gain a better understanding on the adjudication process at the U.S. Embassy and its Consulates and to interact with members of the global mobility teams from various member companies, a breakfast meeting was organized at the Hilton Chennai on 23rd June. The main guest speakers were Mr. Joseph M. Pomper, Minister Counselor for Consular Affairs, U.S. Embassy, New Delhi and Mr. Charles E. Luoma-Overstreet, Chief of the Consular Section, U.S. Consulate, Chennai.

Mr. Pomper began his address by saying that economic and people-to-people ties form a key pillar for the growing U.S.-India strategic partnership. Two-way trade and investment between the nations have reached new heights. The two largest democracies continue to expand existing cooperation and efforts as well as launch new initiatives to bring about mutual economic prosperity as well as to collaborate to address global challenges. He said that the U.S. and India were working on several partnership programs, some of which include commercial, trade, and investment partnerships, infrastructure and smart cities collaboration, and smart city development in Ajmer, Allahabad, and Visakhapatnam. Science, technology and health cooperation have continued to strengthen also.

Mr. Pomper recognized the growing academic and tourism links and said the U.S. Embassy and Consulates in India issued more than 76,000 student visas in 2015. Indian students accounted for the second-largest group

of foreign students in the United States in the 2014-2015 school year, with the number of students from India in the United States increasing by over 29% to a record high of nearly 133,000. Through the 'Passport to India' program, the U.S. government encourages American students to study abroad in India. Similarly, the implementation of the Global Entry Program will facilitate travel between the two countries.

Mr. Pomper explained that Consulates of the United States of America in India are facing a staff shortage in proportion to the number of visa applications, and people are advised to apply well in advance for visas. He added that, "In the last five years, the demand for visas has increased by 80%, while the staffing has remained static. While we have greatly improved efficiency, accommodating visa demand on this scale requires adequate staffing." The average waiting time for getting a visa appointment is about four weeks now. The waiting time earlier used to be about a week or a week and half, according to Charles E. Luoma-Overstreet, Chief of the Consular Section, U.S. Consulate, Chennai. The consulate processes about 1,000 to 1,500 visas a day, he said. Mr. Luoma-Overstreet said Chennai was one of the busiest visa processing centres in India. Out of total of 1.1 million visa applications adjudicated in India last year, Chennai processed 2.8 lakh applications.

Mr. Pomper said, "Presently, we are striving to keep interview appointment waiting time within four weeks, though some posts are exceeding that during the busy summer season." He added that anyone who had received U.S. visas earlier and have no other issues can make use of the interview waiver program. All applicants were advised to plan ahead and apply early.

Breakfast Meeting on 'Make in India: CEOs Speak on the Business Environment in India'

Mr. Sivaram Yadavalli, Director – Strategy from PwC India made a presentation to members on 7th July 2016. The presentation was based on the PwC Survey Report – 'CEO Speak on Manufacturing in India and Business Sentiment.'

The PwC presentation of the Indian manufacturing sector stated that India seems to be emerging from an almost stagnant state in the recent past and heading towards a path of growth. This is exemplified by the significant growth of the sector from April to November 2015. This

turnaround has been acknowledged by various multilateral organizations, including the International Monetary Fund, which recently described the Indian economy as one of the few 'bright spots' in the global economy.

Recent initiatives by the Government of India, such as the *Make in India* campaign, has already started bearing results. While growth and investments in some of the core sectors remain a matter of concern, the economy is expected to do better in months to come. Similarly,

Start-Up India will supplement the government's efforts to encourage manufacturing in India. The programs provide global recognition to the Indian economy, facilitate investment and build best-in-class manufacturing infrastructure. It emphasizes the need for production in India, either by Indian companies or MNCs.

The study highlighted reforms related to land, labor and the goods and services tax (GST) as crucial means to attain the objectives. As per PwC's 19th Annual Global CEO Survey, 75% of Indian CEOs believe there are

more growth opportunities for their company today than three years ago. However, several barriers need to be overcome to realize sustained growth, some of which can be resolved only through government intervention. While the industry senses the right signals from the government and is optimistic about long-term prospects, its current mood can best be described as one of cautious optimism. The report summarizes the views and expectations of industry leaders and presents their recommendations for creating a vibrant manufacturing sector.

Breakfast Meeting: Smart Business Infrastructure – The Legal Framework

The 'Make in India' campaign, along with the government's intention to ease the pain of doing business in India, has increased the competition between states to attract investment, hence, the Tamil Nadu Chapter Executive Committee felt the need to provide members with a better understanding of the complexity of the legal system in the country. On 28th July, AmCham organized a breakfast meeting focused on smart business infrastructure – the legal framework and invited Mr. P.H. Arvinth Pandian, Senior Advocate and Additional Advocate General, Tamil Nadu, to address members.

Mr. P.H. Arvinth Pandian is an expert in corporate and tax laws with over 15 years' experience. His credentials include being a member of the committee constituted by the Ministry of Finance in 2002 for examining the provisions of section 72A of the Income Tax Act relating to mergers and demergers. He is an accredited mediator of the Tamil Nadu Mediation and Conciliation Centre under the auspices of the Madras High Court and a trainer for mediation process.

Mr. Pandian began his address to members by stating that the Indian legal system has been inherited from the British and has its own set of complex laws. This coupled with the huge backlog of cases in the courts is quite a deterrent to a business entity which needs speedy resolution to a contentious issue. He said that for winning a case in court, one needs a good case, good evidence, a good witness, a good judge and most importantly good luck.

Mr. Pandian said that to obtain speedy justice, alternate methods such as arbitration and mediation can be tried.

He said that today many smart and intelligent youngsters are taking to the legal profession as it is well paying and satisfying providing challenges all the way. He added that mediation is a new and exclusive career option for the younger lawyers with sharp wit and intelligence. When the High Court deems a case to be mediated, it refers the case to a centre and allots two people, explained Mr. Arvinth Pandian. He said that, sometimes, clients directly approach a mediator for an out-of-court settlement. Mediation helps clients solve their problems. Everything is kept confidential and discussions are confidential. Mediation is done only by trained persons who do extensive research on client background and earn their trust. Mediators have a good rapport with their clients. Mediation is very successful and can be applied to a variety of cases such as labour-management disputes, motor accident claims and matrimonial disputes etc.

Mr. Pandian also spoke about arbitration to resolve disputes arising from international commercial agreements and other international relationships in the country. To provide an effective mechanism for resolution of disputes through arbitration, the Arbitration Act, 1940, was introduced in the country. Subsequently, it was amended by the Arbitration and Conciliation Act, 1996. Arbitration is an option to providing an effective platform for resolution and reduce the burden of courts. Mr. Pandian added that the recent verdicts by the Supreme Court and high courts on the law of arbitration are in tune with international arbitration laws for disputes involving cross-border transactions.

AmCham Welcomes New Members

Corporate Members



Mr. Vinod Chandran
Vice President, General Manager
Brocade Communications Systems Pvt. Ltd.



Mr. Sudipto Roy
Managing Director
Principal Retirement Advisors Pvt. Ltd.



Mr. Arvind Agarwal
Director
Amritt India Associates Pvt. Ltd.

New Additional Members



Mr. B Raghavendran
COO
CISCO Systems India Pvt. Ltd.



Mr. Gaurav Karnik
Partner
Ernst & Young LLP



Mr. Ranjit Nambiar
Managing Director – South Asia
Datacard India Pvt. Ltd.



Mr. Arun Devaraj
Director
Visteon Technical and Services Centre Pvt. Ltd.

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and agronomy improvement solutions has helped us connect with over 10 million farmers regularly. While being a global player in the field of agriculture, we have been committed to ensure that the nation and its farmers progress continually. A commitment that remains unshaken, even today.



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AMERICAN CHAMBER OF COMMERCE IN INDIA

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

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

Mission

AmCham's principal objectives are to:

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

- Support the business operations of its members.
- Encourage bilateral trade between India and the U.S.

These primary objectives are fulfilled by:

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

Affiliations

AmCham is affiliated to the following Chambers:

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

Regional Chapters

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

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