

## Chairman's Message



**Raj Jain**

Chairman, Amcham

Managing Director & CEO, Bharti Walmart

President, Walmart India



Over the past two months, Amcham has actively engaged in advocacy on various issues through meetings with Government officials at the central and state levels. Members met with the then Minister for Law, Justice & Minority Affairs, Mr. Salman Khurshid, currently the Minister for External Affairs. Mr. Khurshid appreciated the investment that American companies have made in India and assured member companies that the Government was seriously considering policies to encourage FDI in India. Also tabled by members were their views on several issues, including healthcare, information technology etc. Member companies also met with Dr. Arvind Mayaram, Secretary, Department of Economic Affairs and Dr. Raman Singh, Chief Minister of Chhattisgarh. Amcham's Defense Equipment Committee members discussed relevant issues with Mr. Bhagwan Shankar, Joint Secretary, Police Modernization, Ministry of Home Affairs (M.H.A), Government of India.

In Bangalore, Amcham healthcare companies met with the Health Secretary, Government of Karnataka, Dr. Ramana Reddy and the Industries Secretary, Government of Karnataka, Mr. M.N. Vidyashankar. This was an interactive session where the Government officials elaborated on opportunities for Amcham companies and the Government of Karnataka to work together.

At Delhi, Amcham conducted a half-day seminar on the sidelines of the India International Security Expo. Speakers from U.S. Homeland Security industry gave specific insights on business interactions, technology transfer, collaborations and providing need-based technology relevant to the Homeland Security scenario prevailing in India. Amcham's Tax, Tariff and Regulatory Affairs Committee members met with Dr. Parthasarathi Shome, Director & Chief Executive, ICRIER, and Mr. Sunil Gupta, Joint Secretary (TPL-II), Central Board of Direct Taxes, to present thoughts on 'GAAR and Taxability of Indirect Transfer of Assets'. Amcham members also met with U.S. Federal Trade Commission(FTC) officials to discuss FTC's policy and environment framework for privacy and ID theft.

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- **Amcham welcomes new members**
- **Unexpected Shipments**
- **Supply Chain Management :Best Practices Perspective**

# Growing Together For A Bigger, Greener Future



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## NATIONAL EXECUTIVE BOARD

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**Laxmikanth Venkatraman**  
Broadridge Financial Solutions India Pvt. Ltd.

**Viswanathan A**  
Visteon India

**Ajay Singha**  
Executive Director

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In association with other organizations, Amcham organized an Interactive Forum on Advance Pricing Agreement (APA) Program and a Workshop on 'Adoption of Model RFP for Government Business.'

In Hyderabad, the Amcham Executive Committee met with Ms. Anjana Modi, India Desk Officer, Washington DC and Mr. Manav Jain, NIV Consul Chief, US Consulate Hyderabad to discuss US Visa issues. Amcham-U.S. consulate presentations on U.S. Visa procedures were also made at Kochi and Thiruvananthapuram.

The Amcham Timken golf event was organized on September 29 in Bangalore. 120 golfers participated in the event, including corporate heads of US companies and top government bureaucrats. Amcham also held a golf event in Delhi, photographs of which will be covered in the next update.

This issue of Amcham Update focuses on the Supply Chain Management. India as a supply chain industry has a huge potential and has been innovating in this domain by strategizing differently for standardized products, customized products, configure to order products and engineer to order (unique and complex) products. Business organizations must offer more value for less money by utilizing the latest innovative technologies to achieve continuous quality improvement to help them become highly

cost-effective. In their search for excellence, leading business organizations of the world are using SCM, which employs the latest and state-of-the-art IT technologies.

## Unexpected shipments



**Manjunath M. S**  
Business Creation, Cold Chain  
Ingersoll Rand India

Over-the-road truckers crisscross the nation's highways every day, hauling millions of tons of perishable goods in refrigerated trucks and reefer trailers.

But it may come as a surprise that "perishable goods" include product categories much more diverse than the expected shipments of fresh fruits and vegetables, meats, frozen foods, dairy products and other essentials that end up in supermarket cases and on family dinner tables.

Today's highly efficient truck and trailer refrigeration systems also keep other high-value loads – ranging from lifesaving medicines to shipments as diverse as cosmetics and works of fine art – at ideal temperatures and humidity levels so they arrive safely at their final destinations.

### Refrigerated trucks, trailers haul diverse loads

Driven by regulations and economics, the cold chain has broadened with more kinds of loads requiring climate-controlled handling than ever before. Examples include:

**Pharmaceuticals and biopharmaceuticals** – Many delicate pharmaceuticals and biopharmaceuticals need to be kept in a climate-controlled environment during transportation. For example, commonly used drugs such as insulin and the seasonal flu vaccine need to be shipped and stored at temperatures between 35 and 46 degrees F to prevent spoilage and contamination.

**Tobacco products** – Cigarettes, cigars and other tobacco products are high-value loads that are usually hauled in refrigerated trucks or trailers.

Temperature levels are strictly controlled to preserve the freshness and quality of tobacco products.

**Personal care products** – Cosmetics, perfumes and other personal care products often require refrigerated handling to reduce the possibility of spoilage during the journey from factory, to warehouse to store. Lipsticks, for example, are very temperature-sensitive and can easily melt unless proper trailer temperatures are maintained.

**Fine artwork, antiques** – Refrigerated trucks and trailers are often used to transport fine artwork, antiques, collectable vehicles and other valuable items for museums, corporations and individuals. Typically, these items travel long distances in a controlled climate of about 70 degrees F.

**Chemicals and engineered materials** – Temperature-sensitive chemicals and engineered materials are transported in climate-controlled trucks and trailers to reduce the chance of a chemical reaction that could result in a fire or explosion or affect the quality of the load.

### Modern refrigeration systems improve flexibility

Regardless of the load, today's fleet operators have technology to thank for transportation refrigeration systems that are more efficient, reliable and flexible than those built even a decade ago.

For example, today's refrigeration systems enable fleet managers to precisely set the temperature, airflow and operating mode that are most appropriate for the type of load they are carrying. With multi-temperature units, they also have the

ability to choose different temperature and humidity settings for different zones to match load requirements.

Fleet managers can improve the safety and security of their loads through the use of redundant refrigeration systems that ensure that optimum environmental conditions are maintained, even if the primary refrigeration unit fails. Other advancements include the use of ultrasonic fuel sensor technology to provide timely, accurate information on refrigeration unit fuel levels for the driver and fleet manager.

Control system innovations, including smart reefer controls, enable fleet managers to monitor their truck and trailer fleets remotely from a central location. Using cellular communication technologies, fleet managers are able to monitor environmental conditions inside every trailer in the fleet simultaneously, to ensure that prescribed load conditions are being maintained.

Load safety and security can be improved using such technologies as geo fencing, which alerts the driver and fleet manager if a truck or trailer is moved outside a prescribed area before its scheduled departure time.

### Thermo King's B100 Keeps Food Cold in India for the Last Mile

As much as 30 percent of all perishable produce in India spoils before it reaches market, often during the "last mile" of the journey from the farm to store shelf. To complete the missing link in this vital cold chain, Thermo King has launched the all-electric B100 refrigeration unit.

The B100 is specifically created for warm-weather regions to ensure that vegetables, fruit, butter and even chocolates arrive at the neighborhood grocery cool and fresh.

Built to fit on smaller vehicles that can pass along narrow streets that bigger trucks can't navigate, the B100 can haul payloads of up to 600 kg of fresh food at a cooling capacity of 1,050 watts at 32 degrees Fahrenheit. This is an ideal solution for India where small trucks typically run on low horse power engines and do not have the capacity to run a compressor directly. The B100 unit works with the DC (direct current) power supply from the alternator that is driven from the vehicle's engine.



"The innovative B100 refrigeration unit will go a long way to reach food safely to consumers and avoid wastage," says Manjunath M S "Demonstrating Ingersoll Rand's innovative approach to alleviate hunger in our country."

**Manjunath M S** is the Leader – Business Creation, Climate Solutions (Cold Chain)

*for Ingersoll Rand in India. Manjunath is an industry veteran with 25 years of experience in marketing and business development, of which 15 years is in the cold chain industry.*

The views expressed in this article are independent. Manjunath can be contacted at mmanjuna@irco.com

## Supply Chain Management : Best Practices Perspective



**Nikhil Khush**  
S&L Head  
DuPont South Asia

Concomitant with Globalization of the economies/breakdown of trade barriers across the world , another significant change which has been happening thought not as noticeable is the localization of the supply chains and is well on course to determine the future growth plans of the business. Also relevant to add that while corporations are looking for expanding their market shares/penetration they are also working at strategies to compete with local competition for catering the demand efficiently and effectively.

An efficient supply chain is key aspect of providing differential customer service experience providing sustainable competitive advantage in the quest for higher market shares. The difference between an efficient and inefficient supply chain could be more than a trillion \$ to the global economy. Owing to its poor infrastructure India as of now is a glorious contributor (4-5% of GDP) to this rather demure metric.

Like to share some of the differential best SCM practices targeted towards providing better customer service experience and making fresh inroads in the market space.

### Price vs Value

There could be a huge difference in the

value proposition of a product or service procured from a 3rd party when you compare price alone versus comparison of Total cost of ownership including performance on quality, delivery , defect free operation, maintenance , servicing etc. Life cycle costing is an effective tool used for TCO comparisons and creating value for the organization.

Focus on value rather than price alone is a mind set issue and requires cross functional working within the organization to derive huge potential benefits.

### Cost Optimization

Gold lies in the details . Similarly monetary savings lie in breakdown and analyzing the activities involved in the making of the product. A smart buyer would sense opportunities in the pre design, design development, prototype development , production, commercialization, indirect costs like taxes/duties and invite expertise from respective fields to drill down the costs without compromising on the customer expectations. It is always important to win the war rather than just winning a few battles. The name of the game here is to develop sustainable win win relationships with our vendor base.

With ease of accessibility to information and markets , the competition is only

going to intensify and here the ability of the corporations to leverage the spend with few vendors with due volume consolidation is likely to generate the delta to make a difference to the market share.

### Revenue

An effective supply chain business model has huge potential to not only impact the bottom line as is widely perceived but also the top line by increasing market access and enable meeting the price points using contract manufacturing leading to higher market penetration.

An organization with a good performance on DTR metric will invariably garner higher market share. A robust sales forecasting system enabling placement right quantity of inventory at right location at right time is a prelude to an improvement in DTR metric.

### Process Simplification & Digitization

Organizations have made and lost fortunes on the back of their business processes. Inefficient business process both on demand and supply fulfillment side are not only a huge cost to the organizations but also the biggest hindrance towards improving the customer experience . Even the best product in the market would lose its appeal if not backed by efficient and customer focussed order fulfillment process.

Digitization of the process is an essential element in today's times as the need to capture data of the various legs of the supply chain is critical to review and monitor improvement of the key SCM performance metrics like DTR, price value capture , regulatory compliance et al.

### Integrated Business Management

The 5- Step model (Product, Demand, Supply, Integrated Reconciliation, Business Management Review) is a formal process used to evaluate aggregate plans for time-phased projections for Product, Demand, Supply, and the resulting Financial for the next 18-24 months

It is a decision-enabling process that makes visible the alignment of the integrated business management functional plans in all geographies and whether they are in support of the business' strategy

The IBM process enables the key objective of reaching consensus on a single operating plan that allocates critical

resources to most effectively and profitably meet customers' needs

### Regulatory Compliance

With increasing security threats and new ways /means to commit fraud and at the same time stiffer laws/penalties in case of any violation , organizations need to have

foolproof systems/processes in place to ensure 100% compliance to all regulations , national or international. The good news is the availability of solutions in the market to manage regulatory compliance. The risk of non compliance is huge to the business to the extent of its closedown.



found them struggling to clearly outline the process of pay decisions at the executive level. Both these factors can perhaps be (and usually is) explained by the structure of the talent market in India where demand for effective CXO talent is believed to far outstrip its availability thereby leading to asymmetrical pay decisions.

There is also a legacy and structural issue in this, historically Indian companies have largely been promoter driven and the principal - agent relationship has been very different from the primarily shareholder run organizations in the west, where dispersed shareholders have always been more worried about the agency costs of their business. Indian companies have ensured managerial compensation has been strictly in line with the best interests of the promoter group and while that may have encouraged certain kinds of behaviors sometimes to the detriment of passive shareholders, they have broadly ensured a certain degree of discipline in managerial remuneration. As a matter of fact even now there is a clear difference in the compensation levels in promoter run organizations in India vis-à-vis shareholder driven organizations – companies where the board is largely controlled by the promoter group usually compensates its CEO's at an average 60% less than companies where the board driven by institutional and minority shareholders. The maturity that is forced on to companies through shareholder activism has also been very distinctly absent in the Indian context. Indian regulators have largely played a passive role in ensuring effective governance of compensation – the provisions of the Companies Act on managerial remuneration have progressively been relaxed and currently exist only as compensation caps as a percentage of profits (the caps are almost irrelevant in large organizations and create confusions for smaller or loss making companies). SEBI has allowed companies significant flexibility and through its Clause 49 of the Listing Agreement only requires disclosure of director compensation. Industry specific regulators have been more active and the Reserve Bank of India through its recent guidelines on compensation has been more directive in the approach towards managing compensation in Indian private sector banks. Over the last three years there have a range of other "non mandatory" guidelines that have been issued by governments and industry bodies such as the Ministry of Corporate

## Special Future Executive Compensation – Driving a stronger correlation of governance with pay



**Anandorup Ghose**

Director, Executive Compensation and Governance Practice  
Aon Hewitt.

Indian companies are at a unique point in the evolution of their approach and thinking towards compensating boards and executives. In the natural order of things, as organizations grow or plan for significant growth, compensation levels for critical managers who are responsible for driving this growth starts moving northwards. So it has been with Indian businesses, which have had, barring the current phase, an almost uniform growth trajectory. This has also been reflected in the way companies have remunerated their executives. A snapshot of the last five years would reveal that, executive compensation has grown at a compounded annual rate of more than 14%. This has led us to a point where Indian compensation levels are beginning to look surprisingly similar to global standards. And if the growth rate in compensation levels remains same across Western economies (average of between 1% to 2% increases) and India, in a matter of 5 – 6 years Indian executive compensation levels would start exceeding global benchmarks. The delivery of pay is also becoming increasingly aligned to performance based structures – pay mix has moved from being a "cookie cutter" 80 - 20 mix between fixed and variable to a more evolved mix of fixed pay (approx. 45% -

50%), annual incentives (25%) and long term incentives (25% - 30%). A more subtle change is the effect of the volatility in Indian equity markets on the overall earning potential for executives – higher volatility, and thereby risk, providing larger upsides in pay.

In effect, what this presents is a very interesting reflection of the fact that compensation for executives in India is very similar in all aspects with western counterparts. However this also presents a distinct reason for investors, regulators and companies to worry because the governance of compensation in India is still very far from the level of maturity that is mandated in western economies. Aon Hewitt's research in executive compensation also throws up two distinct aspects that should worry. Firstly, the basic tenet of executive pay - that compensation data should have a distinct correlation with business fundamentals - is glaringly absent in India. CXO compensation in India, across sectors and sizes, shows marginal to no correlation with business size or scope. Secondly, there is significant confusion and opacity in data that is available in the public domain for a large cross section of companies. In our interviews with HR and compensation managers we have often



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Affairs in 2009 or CII guidelines in 2010 etc. However they have only been recommendatory in nature and not prescriptive leading to sufficient room for organizations to maneuver both in terms of disclosures as well as the approach towards governing pay decisions.

The fact is that the current regulatory structure hails from a time when pay structures or quantum for executives were not very different from the rest of the organization and nor had the world gone through a financial crisis largely brought about by misaligned incentives. In this environment, organizations naturally have taken varying approaches towards compensation governance, while some who are listed on global exchanges have had to comply with their regulators, others have voluntarily ensured high levels of disclosure of pay levels and governance standards. But there are an enormous number of leading companies across industries which have chosen to keep their executive compensation structures and approaches sufficiently opaque while

disclosing the bare minimum.

There is an urgent need for two essential changes in the executive compensation landscape. Firstly, independent compensation committees need to become mandatory for companies. While there is sufficient debate about the effectiveness and independence of compensation committees, the first step needs to be to ensure that it is a regulatory requirement and guidelines are provided on how these committees should function (e.g. no participation of management in meetings, external consultants to directly report to the Committee etc). Secondly organizations need to be provided more detailed templates for disclosing information on executive pay. The disclosures should start resembling proxy filings that US listed companies are required to do – the fact is that if a large number of Indian companies are able to do it on an annual basis to comply with their global regulators, then their counterparts should also be required to do so.

While we have been critical of organizations in their approach towards disclosures and discussions on executive pay, we have seen an increasing maturity in a large number of Indian organizations – what was once a taboo concept with little or no data being shared, we today have companies actively participating in surveys and sharing data. Regulators need to hasten this process of transformation by ensuring all organizations are equally responsible for disclosing their approach and data on executive pay while at the same time ensuring Indian companies are in line with global counterparts not just in the quantum of salaries paid but also the way they are managed. Executive compensation conversations always start with a discussion on shareholder value, and it would be unwise for us to forget the fact that ensuring shareholders are completely aware of how pay levels are aligned towards delivering value is in itself a great way of increasing confidence in and attractiveness of a business.



## AMCHAM EVENTS

### Delhi

#### Workshop on 'Adoption of Model RFP for Government Business'

Amcham along with Accenture India Pvt. Ltd., and Centre for Digital Economy Policy Research (C-DEP) organized a Workshop on 'Adoption of Model RFP for Government Business' on August 7 at Gurgaon. Mr. Ramendra Verma, Principal, Management Consulting – Health & Public Service, Accenture, made a presentation on the subject.

#### Defense Equipment Committee Meeting

Amcham's Defense Equipment Committee members met on August 13 to discuss follow up and actions from the Ambassador's meeting and DSD meeting and DPP 2011 / Offset 2012 policy impacts and information exchange. The meeting was chaired by Roger Rose, Chief Executive, Lockheed Martin India and co-chaired by Pritam Bhavnani, President Aerospace, Honeywell India.

#### Meeting with Mr. Tapas Gupta, Economic Specialist, U.S. Embassy in Nepal

Mr. Tapas Gupta, Economic Specialist from U.S. Embassy in Nepal, met with a few members of Amcham on August 17 at

Amcham Office, New Delhi, and briefed them on the political and economic situation in Nepal.

#### Meeting with Expert Committee on GAAR

A few members of Amcham's Tax, Tariff and Regulatory Affairs Committee led by Chairman, Mr. Sanjiv Chaudhary (Partner, BSR & Company), met with Dr. Parthasarathi Shome, Director & Chief Executive, ICRIER, and Mr. Sunil Gupta, Joint Secretary (TPL-II), Central Board of Direct Taxes, on August 17 and made a presentation on 'GAAR and Taxability of Indirect Transfer of Assets'.

#### Meeting with Minister for Law, Justice & Minority Affairs, Mr. Salman Khurshid

Amcham members had an interactive session with Union Minister for Law, Justice & Minority Affairs, Mr. Salman Khurshid





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on August 21 in New Delhi. Mr. Khurshid expressed his support to Amcham members and their good work in India. He said the government appreciated the investments of American companies in India which has led to transfer of technology in many new avenues.

### Roundtable on "Revised Indian Defense Offset Guidelines: An eye on the future?"

AMCHAM-KPMG India organized a Roundtable on "Revised Indian Defense Offset Guidelines: An eye on the future?" on August 22 with a view to discuss the impact of the recently announced revisions of its defense offset policy and present a perspective. A good participation was seen by the U.S. and Indian companies in the defense sector.

### Meeting with Secretary, Department of Economic Affairs, Dr. Arvind Mayaram

Amcham organized an interactive session with Dr. Arvind Mayaram, Secretary, Department of Economic Affairs, GOI, on August 30 at The Leela Palace, New Delhi.

The session was chaired by Mr. Atul Dhawan, Hon. Secy. & Treasurer, Amcham India; Chairman, Amcham's Committee on Economic Affairs & Partner, Deloitte Haskins & Sells. Mr. Donald Lu, Deputy Chief of Mission made opening observations. Brief observations were made by the following members of Amcham India:

- Mr. Sunil Mehta (Insurance)
- Mr. Amit Sharma (Telecom)
- Mr. William Blair (Homeland & Defense)
- Mr. Gautam Khanna (Healthcare)
- Mr. Vijay Iyer (Tax & Tariff)
- Mr. Palash Roy Chowdhury (Civil Aviation)
- Mr. Sudhir Gadh (Energy)
- Mr. Jim Bujold (FDI in India)

### Meeting with Mr. Bhagwan Shankar, Joint Secretary, Police Modernization, Ministry of Home Affairs (M.H.A), Government of India

AMCHAM members met with Mr. Bhagwan Shankar, Joint Secretary, Police Modernization, Ministry of Home Affairs (M.H.A), Government of India on September 10 with the members of Amcham Homeland Security Committee. The meeting was chaired by Mr. William Blair, President, Raytheon India. Major U.S. Homeland Security company members attended this meeting and had fruitful interactions. Mr. Mackay Spears, DHS Attaché, U.S. Embassy was present.

### Meeting with U.S. Federal Trade Commission officials

Amcham had a meeting with Ms. Betsy Broder, Counsel for International Consumer Protection; and Ms. Maneesha Mithal, Associate Director of the Division of Privacy and Identity Protection, from the U.S. Federal Trade Commission (FTC), on September 10 at Amcham office in New Delhi.

The officials talked about FTC's policy and environment framework for privacy and ID theft.

### Meeting with Ms Holly Vineyard, U.S. Deputy Assistant Secretary of Commerce, and Ms Neena Shenai, Trade Counsel at U.S. House Committee on Ways and Means

Amcham organized a meeting with Ms Holly Vineyard, U.S. Deputy Assistant Secretary of Commerce for Africa, Middle East and South Asia in the International Trade Administration's Market Access and Compliance Unit, and Ms Neena Shenai, Trade Counsel at the U.S. House Committee on Ways and Means, on September 14 at ACSA, New Delhi. U.S. Embassy officials were also present.

Representatives from Accenture, Dell and IBM participated in the meeting and discussed Indian Government's policies on



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preferential market access and local content in Government procurement.

## Amcham – ITPO Seminar on US – India Homeland Security Cooperation

Amcham conducted a half day Seminar on September 15 at Pragati Maidan, New Delhi, on the sidelines of the India International Security Expo. During this seminar, speakers from U.S. homeland security industry like Raytheon, General Dynamics, Oracle, KPMG Defense Advisory Services gave specific insights on the business interactions, technology transfer, collaborations and providing need based technology relevant to the Homeland Security Scenario prevailing in India.

The seminar saw good participation from the Paramilitary Forces and other Security Agencies. Mr. Suresh Kumar, Joint Secretary, Ministry of Home Affairs, unveiled the 1st edition of the Amcham Homeland Security Capability Document during this seminar.

## Interactive Forum on Advance Pricing Agreement (APA) Program

Amcham, the British Business Group and the European Business Group jointly organized an Interactive Forum on Advance Pricing Agreement (APA) Program on September 24 at New Delhi.

Representatives of KPMG, the Knowledge Partner for this meeting, made presentations on the subject followed by observations by Ms Promila Bhardwaj, Director General of Income Tax (International Taxation); and Mr. Sanjay Kumar Mishra, Joint Secretary (Foreign Tax) – Competent Authority. Other government officials present were Mr. Kamlesh Varshney, Commissioner – Advance Pricing Agreements (APA); and Ms Batsala Jha Yadav, Director (Advance Pricing Agreements).

## Meeting with Dr. Raman Singh, Chief Minister of Chhattisgarh

Amcham organized an interactive meeting with Dr. Raman Singh, Chief Minister of Chhattisgarh, on September 25 at New



Delhi. He was accompanied by senior officials from his Government, including Minister for Commerce and Industry; Secretary, Commerce and Industry; Managing Director, CSIDC and other officials representing various Departments.

On this occasion, Dr. Raman Singh invited the U.S. companies to participate in the Global Investors Meet and Exhibition 2012 to be held in Naya Raipur from November 1 to 7, 2012. He also invited U.S. companies to invest in the State of Chhattisgarh.

## Roundtable discussion with President of Xerox Corporation

Amcham organized a discussion over breakfast with Mr. Armando Zagalo de Lima, Global President of Xerox Corporation on September 26 at Hotel Crowne Plaza Today, Gurgaon. Mr. Lima spoke on "Adopting and Adapting Global Strategies for Emerging Markets". Other participants shared their experiences of doing business in India.

## Hyderabad

### Meeting with India Desk Officer, Washington DC – Ms. Anjana Modi

The Amcham Executive Committee met with Ms. Anjana Modi, India Desk Officer, Washington DC and Mr. Manav Jain, NIV Consul Chief, US Consulate Hyderabad at Taj Deccan on August 16 over lunch.

There was a discussion on US Visas and the rate of rejection and how the companies were being affected. Mr. Manav Jain tried to answer the queries raised and also gave some of the reasons for the increased scrutiny of the various categories of applications.

The conversation with Ms. Anjana was on opportunities in India and Hyderabad especially, how it had grown to be an IT hub. They

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also spoke on the Permanent Establishment Taxation and its impact on companies in India

### Luncheon Session on Managing Fraud and Corruption Risks in the Current Environment

On September 24, a session was organized to create awareness amongst members about "Managing Fraud & Corruption risks in current environment". Sandeep Baldava, Partner - Fraud Investigation & Dispute Services, Ernst & Young Hyderabad was the guest speaker for this session.

Current environment around Corruption practices in India and increased regulatory scrutiny of US Companies with operations in emerging markets like India were discussed. The presentation was followed by an interactive Q&A session where participants sought clarifications and insights on specific situations faced on the anti fraud and anti bribery compliance front.

## Kolkata :

### Interactive session on Service Tax – Recent changes Held at the Bengal Club

Amcham organized an interactive session on "Service Tax ,the recent Changes" on August 23 ,which was driven by the Tax & Regulatory Sub-committee chaired by Mr Dinesh Agarwal

The technical session was led by Mr Sidhartha Jain, Director, Ernst & Young Private Limited .He took the members through the important changes in service tax brought in by the Budget 2012 with sea change in the concept of levy of service tax (i.e. a shift from positive list to negative list concept). The session was followed by cocktail and dinner.

## Bangalore:

### Meeting with Karnataka Government

The Health Secretary, Government of Karnataka, Dr. Ramana Reddy and the Industries Secretary, Government of Karnataka, Mr. M.N. Vidyashankar met exclusively with the Amcham healthcare companies on August 7. Other officials attending were: Dr. B. R. Jagashetty, Drugs Controller; Mr. Anjum Pervez, Commissioner, Health and Family Welfare Department; Mr. Ramesh Zalki, Principal Secretary, Medical Education Department; and Dr. Siddappa, Director, Bangalore Medical

College and Research Institute. This was an interactive session where the Government officials elaborated on opportunities for Amcham companies and the Government of Karnataka to work together.



### Workshop on 'Job Evaluation & Market Pricing Practices'

The HR Committee of Amcham India organised a Workshop on 'Job Evaluation & Market Pricing Practices' on August 22 at the Taj West End , Bangalore.





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The workshop was well attended by senior representatives from HR and American organisations. The 2 sessions had expert speakers addressing thought provoking topics which were moderated by Ms. Indira Bharadwaj, Executive Director - People & Organization, Performance Improvement, Ernst & Young.

Ms. Shanthi Naresh, Principal Consultant at Mercer addressed the participants on the Significance of Job Evaluation in an organisation, Mercer's IPE Methodology, Role Clarification and the link between Role Clarification & Job Evaluation.

Mr. Subhankar Roy Chowdhury, Executive Director HR – India, Talent & OD Leader - Asia Pac & Latin America, Lenovo spoke on Global Trends Influencing Employment In Advanced And

Developing Nations, Changing Employment Relationship: Rise Of Temps & Super Temps, Hyper Specialization Of Jobs – Benefits And Challenges, Multi Generation Workforce Co Existing – Changing Expectations From Employer Employee Relationship etc. The session concluded with lunch.

### Consulate officials on new BEP (Business Executive Program) rules

There was a visa session on GSS(Global Support Services) and other changes in visa processing with Julia Stanley, the new Minister Counselor for Consular Affairs country-wide, and Mr. Nicholas Manring, Chief of Consular Staff, at the Oberoi Hotel, M.G. Road on September 27. AMCHAM member companies interacted and talked about the challenges of the new BEP rules with officials from the U.S. Visa office.

### Amcham-Timken Golf Tournament

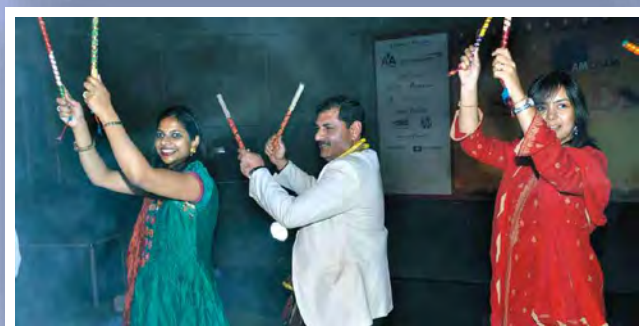
The Amcham-Timken Golf Invitational Tournament was held at the Karnataka Golf Association, Bangalore on September 29. Among the 120 golfers were corporate heads of U.S. and other companies and top government bureaucrats. The main sponsors of the event were Timken India, RMZ Corp, 3M, Textron, Northern Trust, Big Banyan, and EMC2. This was followed by lunch where the prizes for the golf tournament were distributed.







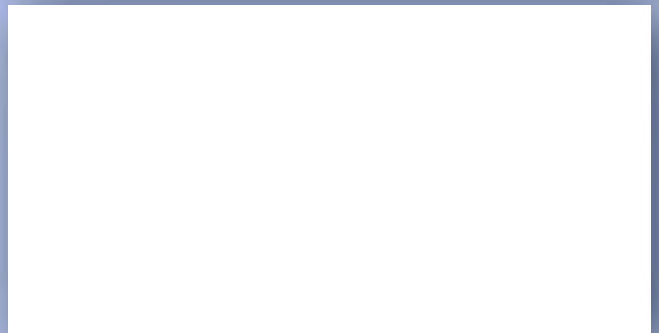
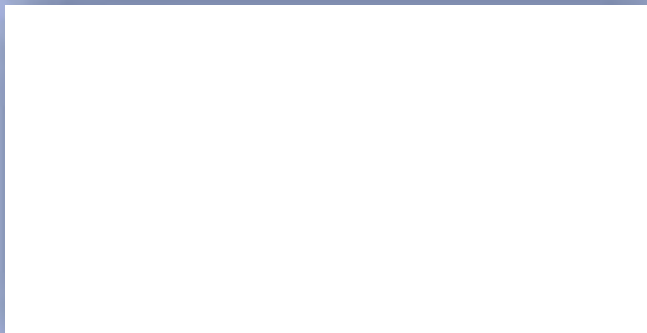
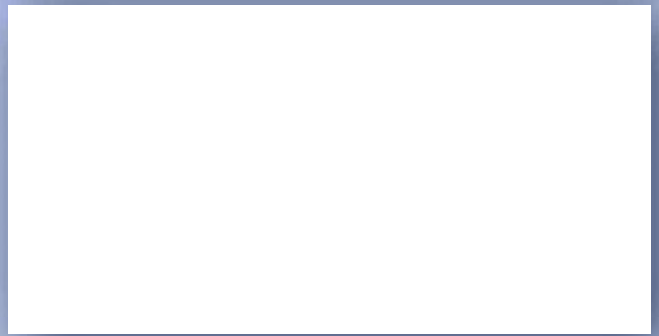
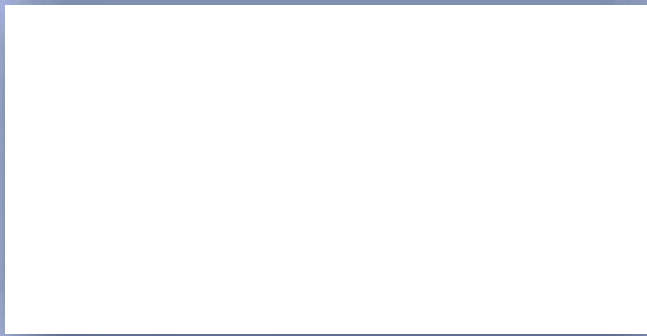
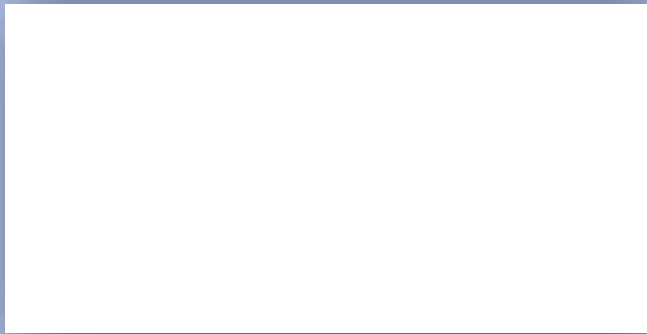












## Amcham Welcomes New Members



**Mr. Anil S. Ravi**  
Sr. Vice President & Director  
Envestnet Asset Management  
India Pvt. Ltd.



**Mrs. Aanal Bhagwati**  
Managing Director  
Daramic Battery Separator India Pvt. Ltd.



**Mr. Amarpal Chadha**  
Partner  
Ernst & Young Pvt. Ltd.



**Mr. Rishi Rana**  
Managing Director  
SumTotal Systems



**Mr. Rajeev Kachhal**  
Director, Finance and Administration  
Computer Sciences Corporation  
India Pvt. Ltd.



**Mr. Sriram Adiraju**  
Country Manager  
Siemon Cabling Solutions Pvt. Ltd.



**Mr. Kevin Potter**  
Director  
Deloitte Consulting India Pvt. Ltd.



**Mr. Vijai Mantri**  
Managing Director & CEO  
Pramerica Asset Manager Private Limited



## Amcham Welcomes New Members



**Mr. G. Narayana Rao**  
Manager Operations & Admin  
Kronos Solutions India Pvt. Ltd.



**Mr. Girish Karunakaran**  
SVP : Head - India & Nepal Operations  
Software Paradigms Infotech Pvt. Ltd.

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**Mr. Sunil Patil**  
Manager Human Resources  
AAM Services India Pvt. Ltd.



## 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 in the U.S.:

- 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

PHD House, 4th Floor, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, INDIA

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