



American Chamber of Commerce in India

Update

Focus: 20th Annual General Meeting (AGM)

Amcham - The Voice of American Business in India

June 2012 • Vol. II • Issue 3

Chairman's Message

Raj Jain

Chairman, Amcham
Managing Director & CEO, Bharti Walmart
President, Walmart India



Business owners have a common goal to see their businesses grow and prosper. American Chamber of Commerce in India is committed to help fulfill this goal for U.S.– India business community. Since its inception, our chamber has grown into one of the leading organizations in the promotion of business relations between India and the United States. There are a number of things about Amcham that, although perhaps not unique, need to be emphasized. We have a well-earned reputation for the quality of our efforts and we value this reputation, and the only guarantee that we keep is our commitment to continuous improvement. It is therefore for me a privilege to chair such a prestigious and prominent organization. To achieve our objectives and pursue our mission, I am fortunate to have the support and enthusiasm of my fellow Board members, the members of our Executive Committees and of our outstanding Chamber staff.

2012 so far, has been a year of growth and change for Amcham. As a professional business organization, our capacities are utilized for the betterment of our member businesses. Some of our accomplishments over the last two months included a seminar in association with FICCI, on 'Compliance issues in manufacturing exports - New IT Law in U.S', an interactive session on 'Why Fraud now poses a major international compliance risk', a discussion with U.S. Deputy Secretary Jane Hall Lute, Department of Homeland Security in which the Deputy Secretary discussed the Homeland Security Dialogue-progress, challenges & opportunities. A very fruitful meeting was held at Bangalore with senior officials of Karnataka Government who addressed our members' concerns on infrastructure, land, power, transportation, environmental clearances etc and offered immediate redressal in some cases. Another interesting seminar was held at Kolkata on 'Growth of Eastern India-Its economic and socio-political challenges' where the panelists comprised distinguished economists, business professionals, sociologists of eastern region. Our efforts at building awareness on US visa procedures continues with awareness building sessions held at Hyderabad wherein Mr. Michael Yoder, vice-consul, US consulate general Hyderabad was present, and another one at Bangalore.

On the occasion of the 20th Annual General Meeting of Amcham India, a panel discussion on "Leadership in the New Normal" was

continued...

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- Address by Ambassador Nancy J. Powell at 20th Annual General Meeting
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Broadridge Financial Solutions India Pvt. Ltd.

Viswanathan A
Visteon India

Ajay Singha
Executive Director

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organised where an esteemed panel of speakers representing senior leaders from Business, HR & Society of Human Resources in India (SHRM) engaged in a motivating and inspiring discussion. Amcham also released a publication 'Corporate Social Responsibility Activities of U.S. Companies in India' highlighting the important role played by U.S. business in India as a good corporate citizen.

We encourage you to take time to browse through our portal and the website - a great resource for businesses to look for upcoming events and committees that interest you or Chamber members seeking marketing and networking opportunities.

I take great pride in our organization and its representation of the India-U.S. business community, and we greatly appreciate any form of involvement you are interested in-there are many ways to get involved, either monetarily or by volunteering, to give you and your company recognition.

Once again, I thank you for your interest in our Chamber. I hope you are or will become a part of this dynamic organization. We promise to our members that they will see a well-defined value being a member of this Chamber.

Address by Ambassador Nancy J. Powell at 20th Annual General Meeting



Introduction

Dr. Rangarajan, Mr. Singh, Ladies and Gentlemen, good afternoon everyone. I would like to thank Amcham India for inviting me to speak at your Annual General Meeting today. It is a pleasure to be here so soon after my arrival in India.

My Objectives

I firmly believe the partnership between the United States and India will deepen in the coming years. It is my privilege to have been entrusted by President Obama and Secretary Clinton with the job of fostering that partnership.

The interaction between our two countries is staggering in their breadth and depth. At their heart are the people-to-people ties.

Based on this shared bedrock, my top objectives as Ambassador for this

partnership are going to be:

- Bolstering bilateral trade and investment and expanding business opportunities.
- Expanding our defense cooperation across all the military services.
- Enhancing cooperation
- Encouraging India's role in promoting a peaceful, prosperous, and democratic Indian Ocean region and
- Increasing cooperation on counter-terrorism and global threats.

Economic Statecraft

President Obama has encouraged the United States Government to undertake full modernization of our agenda on trade and investment. Secretary Clinton has put economic statecraft at the heart of our foreign policy agenda. I am pleased to note that Amcham was represented by Executive Director - Ajay Singha at Secretary

Clinton's conference on the same in Washington.

I am delighted that my first remarks in India are being made today to this important and dynamic group of American businesses. This helps me to emphasize a point : **the business of the U.S. Mission in India is business.** My team and I are going to do everything to bolster two-way trade and investment.

Economic Partnership -Then and Now

India has leaped from our 25th largest trading partner to our 13th largest trading partner in just over a decade. Equally impressive is that India has become one of the fastest growing sources of investment in the United States, creating well-paid jobs for tens of thousands of Americans.

Our business-to-business and people-to-people ties will increasingly come to define the U.S.-India relationship as bilateral trade in services and high tech goods continue to increase and reshape our partnership.

Some Challenges

I am here with a commitment to improve our trade relationship with India. I am naturally concerned by challenges to trade and investment, including high tariff and non-tariff barriers, restrictions on foreign investment etc. There are several recent policy decisions that cause significant concern about India's investment climate.

I look forward to working with the Indian Government and the private sector to find mutually agreeable solutions that take our economic relationship to the next level.

Opportunities

Our relationship with India remains strong because of common democratic values, entrepreneurial vigor, and diverse societies. Our shared passion for innovation will help our strategic partnership.

India will have the largest population by 2030, and already has the fourth largest economy based on purchasing power. India's rise is fueled by an optimistic, dynamic and an educated population. There continues to be enormous potential for U.S. businesses to expand their presence in India's market given the growth of the Indian economy.

Our bilateral trade spurs innovation in both our countries. Software development, hardware manufacturing, aerospace, and healthcare industries are all thriving in India, building out a

diversified economic base. An impressive 60% of Indian software and services exports support businesses in the United States.

There are opportunities for innovative public-private partnerships in the areas of nano-technology, biotechnology and homeland security. Often the most creative businesses are small to medium enterprises that given the right support can enter the Indian market with products that will make a better life for millions of Indians.

There are dynamic Indian leaders at the state level open and willing to engage with the U.S. Government and businesses. As more Indians move to urban centers, state governments need creative solutions to energy and infrastructure challenges. Progressive states like Gujarat, Haryana, Rajasthan, and Karnataka present an incredible opportunity for U.S. businesses. I also applaud Amcham's outreach to state-level leaders.

I, too, want to look beyond our usual capital city contacts to progressive Chief Ministers for opportunities to develop strong business ties. The U.S. Mission in India is committed to supporting and expanding state-level trade and investment between the United States and India. This facet of our cooperation holds enormous potential as we seek to leverage the innovative work and broadened connections across financial, technology, and human capital at the state, city, and local levels.

Conclusion

I am extremely impressed with the strides our bilateral relationship has taken over the last 20 years and I know the next 20 years have the potential to create an even more robust economic relationship.

I want to end by thanking you all. Amcham, India has been a great supporter of the U.S.- India strategic partnership and is a key partner in our Mission's efforts.

Speech of Dr. C. Rangarajan Chairman, Economic Advisory Council to the Prime Minister



Economic Reforms and Their Rationale

Dr. R. Rangarajan, Chairman, Economic Advisory Council to the Prime Minister, began his address by stating that "Foreign capital is important to India's development". He said that growth had slowed down due to several factors, chief

being the high rate of inflation and the growing current account deficit, which has touched a new high.

Dr. Rangarajan said that, India has travelled through a remarkable journey in the last two decades. Seen purely from the angle of growth, the performance has been very impressive.



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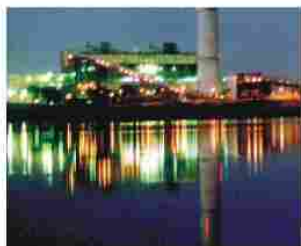
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According to Dr. Rangarajan, the broad macro economic parameters relating to savings and investment are conducive for achieving a high growth rate.

Distribution of Income

Before addressing the issue of constraints, we must focus on the issue of distribution of income. While growth is important, it is necessary to remember that it is not the only dimension for measuring performance. Growth and equity must be weaved together to provide a coherent pattern of development.

One aspect of the growth process is balanced regional development. It is normally expected that with economic development, the per capita income of the States will show a tendency to converge.

Short Term Concerns

There are a few areas where immediate engagement of the policy makers is needed, managing inflationary pressures is one of the biggest challenge.

A second concern relates to the balance of payments. Efforts must be made to keep the current account deficit around 2.5 per cent of GDP. This imparts much needed stability on the external payment front and reduces the risk the domestic economy runs from volatility in international financial markets.

Another critical challenge on the way forward is fiscal consolidation. In the wake of the international financial crisis, India adopted an expansionary fiscal policy in order to stimulate demand. As a consequence, the fiscal deficit of the Government of India which was coming down started rising. Unlike other

countries in the advanced world, where there is a continuing debate regarding when to terminate the expansionary fiscal policies, India has taken a decision to initiate the process of fiscal consolidation.

Medium Term Constraints

In the medium term, the two sectors which pose a major challenge are the farm economy and the power sector. The farm economy is primarily constrained by the relatively low levels of yield in major cereal crops and pulses as compared to other Asian economies especially China.

The second challenge for the country is the shortage of physical infrastructure –mainly electricity. Shortage of electric power leads not only to direct production losses but also results in inefficiency.

Current Inflation

We have had two years of high inflation. 2009-10 was badly affected because of the deficient monsoon. As a consequence, inflation was triggered by the increase in food grain prices. The persistence of food inflation also led to the spread of inflation to other sectors.

The fact that inflation is triggered primarily by supply side shocks does not mean that monetary policy has no role to play in such conditions. Food price inflation, if it persists long enough, gets generalized. Thus, monetary policy and the fiscal policy have to play their part in containing the overall demand pressures.

Impact of Inflation

What we need to watch out for is the impact of high inflation on growth. Persistent high inflation can distort the motives for investment and thereby undermine growth.

There has been a considerable debate on what is an acceptable level of inflation. The Chakravarty Committee (of which I was a Member) regarded the acceptable rise in prices as 4 per cent. This, according to the Committee, reflects changes in relative prices necessary to attract resources to growth sectors.

We must use all of our policy instruments to bring down the current inflation and re-anchor the inflationary expectations to the 5 per cent comfort zone.

Need for High Growth

With the investment rate touching 38 per cent of the GDP, the economy should be able to grow at 9.0 per cent.

Some people raise a question whether it is necessary at all to grow at this rate. Growth is an important factor in generating employment and reducing poverty. Overall growth is an important factor while examining the progress in terms of living standards. With population growth rate coming down, a strong growth will mean a substantial rise in the per capita income.

Development also has many dimensions. It has to be inclusive; it must be poverty reducing and it must be environment-friendly. We need to incorporate all these elements in the growth process. However, at our present stage of development, we cannot afford to sacrifice growth. A strong and balanced growth will enable the economy to achieve multiple goals including lowering inflation.

Full speech of Ambassador and Dr. Rangarajan is available at www.amchamindia.com



20th Annual General Meeting of Amcham

27 April 2012 – New Delhi

Proceedings

The 20th Annual General Meeting of the American Chamber of Commerce in India was held on 27th April 2012 at Hotel ITC Maurya, New Delhi.

Welcome & Presentation of Annual Report

Mr. Ajay Singha, Executive Director, Amcham India, welcomed the members and requested Mr. Atul Singh, Chairman, Amcham India, and President & CEO, Coca-Cola India, to present the Annual Report and make his observations.

Mr. Atul Singh presented the Annual Report of Amcham for the year 2011-12. In his address, he made the following observations:

- India-U.S. relations have advanced to a new level of engagement, truly befitting our strategic relationship.
- The last 12 months were quite eventful as Amcham organized over 220 programs all over the country.
- Amcham engaged with the U.S. Embassy officials and Consulates in different parts of the country.
- Amcham had meetings with senior Indian Government

officials and state ministers, such as Secretaries of Finance, Industry, Telecom, Mr. Sam Pitroda, Advisor to Prime Minister.

- Amcham constantly advocated continuation of reforms process; removal of sectoral caps; putting in place a predictable tax system and adopting transparent procedures for public procurement.
- Amcham brought out a publication '**Corporate Social Responsibility Activities of U.S. Companies in India**' highlighting the important role played by U.S. corporate in India in areas of social responsibility.

Mr. Atul Singh concluded by thanking the Vice-Chairmen, Mr. Aniruddha Lahiri and Mr. Russell Parera for ably assisting him; Chairmen of the Regional Chapters of Amcham for their key and significant role; Chairmen of Sectoral Committees for driving industry specific activities; Mr. Atul Dhawan, Hon. Treasurer, for advising the Chamber on various taxation and financial matters; and Mr. Vinod Chandiok, Chairman, Walker Chandiok & Co., for auditing Amcham accounts on pro bono basis.

Presentation and Adoption of Audited Accounts for 2011-12

In the absence of Mr. Atul Dhawan, Hon. Treasurer, Amcham India, and National Partner, Deloitte, Mr. Jitendra Agarwal from Deloitte presented the audited accounts for 2011-12. He said that the financial health of Amcham continued to improve.

Appointment of Auditor for 2012-13

Mr. Singha said that M/s. Walker Chandiok & Co., Chartered Accountants, had audited the accounts of Amcham for 2011-12 on pro bono basis. He suggested that they audit the accounts of Amcham for 2012-13 also and a resolution was passed.

Executive Director's Report

Mr. Ajay Singha, read out the Executive Director's Report. He highlighted the following-

- Amcham National Executive Board continued dialogue with some of the economically progressive and reform oriented States like Gujarat and Karnataka.
- In the energy sector, Amcham developed a dialogue with public sector undertakings under the aegis of the U.S.-India Energy Cooperation Program (ECP). This Conference was supported by leading companies in the energy sector, namely Ingersoll Rand, GE and United Technologies. From the Government side, Member of the Planning Commission, Director of the Bureau of Energy Efficiency and representatives from leading Indian public sector undertakings like Indian Oil, ONGC, Oil India, GAIL and NTPC participated. From the U.S. side, the Deputy Chief of Mission, U.S. Embassy, participated in the inaugural session followed by the representatives of USTDA and Exim Bank.
- In the Telecom sector, several meetings were held with the regulators to address the ongoing concerns on policy reversals.
- Similarly, in the Healthcare domain, some breakthrough with regulators was achieved and a study was being conducted with the help of a well known foundation to

address the broad spectrum of healthcare and medical devices concerns of multinationals in India.

- Amcham brought out a publication highlighting the CSR efforts of U.S. companies in the country. 67 companies shared their information and several of them also contributed financially to ensure that a large number of copies were printed.

This publication would be given out to Government officials both at the Central and State levels and will be used during interactions with policy-makers.

- Amcham's bi-monthly newsletter called 'Update' had successfully completed one year of publication. Each issue was focused on a specific subject bringing out some of the concerns in sectors like telecom, energy, healthcare, transparency and FCPA, financial services, aerospace & defense equipments, and human resource. Update is sent to members by email and the printed version is sent to decision-makers in Government, thus, ensuring that Amcham's views are presented to the policy-makers.
- Amcham mounted delegations to Nepal, Sri Lanka and Bangladesh. He appreciated the support extended by the U.S. Embassy. The Chamber plans to take a delegation to Burma.
- Members of the Board of Amcham will visit some of the important Senators and Congressmen in Washington in June 2012. This annual doorknock will coincide with USIBC's Annual Meet on 12th June.
- The panel discussion on 'Leadership in the New Normal', slated for later in the day, was organized by Amcham's HR Forum at Mumbai.
- Amcham Kolkata had organized a national level health conference and a national level economic conference recently. These were very well attended and reflected the capacity of successfully organizing national events in regional chapters.

Mr. Singha announced the launch of Amcham's portal put up by HP India. Members were requested to approach Amcham for their dynamic passwords for getting on the portal. Dr. Jaijit Bhattacharya of HP, said that Amcham's committee meetings were useful, but since members were busy, the portal could be used effectively for discussions, opinion exchange or SMS (via the portal).

Mr. Singha thanked HP for their support. He also thanked the National Executive Board, particularly Mr. Atul Singh, who helped guide and steer the affairs of Amcham. He also thanked the Chairmen of the Regional Chapters for their leadership and untiring support, while continuing to request all members for their active support in the year ahead.

Announcement of election results of the new Executive Board for 2012-13:

Mr. Ajay Singha announced the election results of the new National Executive Board for 2012-13.

Vote of Thanks

Mr. R. Ramkumar, Member, Amcham's National Executive Board, and Senior Vice President, Cognizant Technology Solutions,

proposed the Vote of Thanks. He made the following observations

- 2011-12 had been an eventful year for Amcham.
- Amcham, representing America's top companies investing in India, would continue to play its advocacy role with both the U.S and Indian Governments. The objective of Amcham was to resolve issues affecting U.S. companies already in India and attracting new U.S. companies to invest in India.
- Specific issues important to Amcham member companies based on inputs provided by the Sectoral Committees were taken up through discussions with key Indian and U.S. decision-makers.
- Amcham's key focus would be to urge the Indian Government to kickstart second generation reforms and improve the quality of governance.
- During the year, Amcham had partnered with premier industry and trade associations in India. These relationships provided Amcham members with greater participation, expertise, pan India presence, and a stronger voice.
- During the year many new U.S. companies entered India and took up Amcham membership. It would always be Amcham's endeavour to make their experience in India a promising one.
- Thanked all for participating and the sponsors for their support.

Panel Discussion on "Leadership in the New Normal"

On the occasion of the 20th AGM of Amcham India a Panel discussion on Leadership in the New 'Normal' was organised in New Delhi. An esteemed panel of speakers representing leaders from Business, HR & an HR Association engaged in an enriching discussion sharing their views and experiences on the topic.

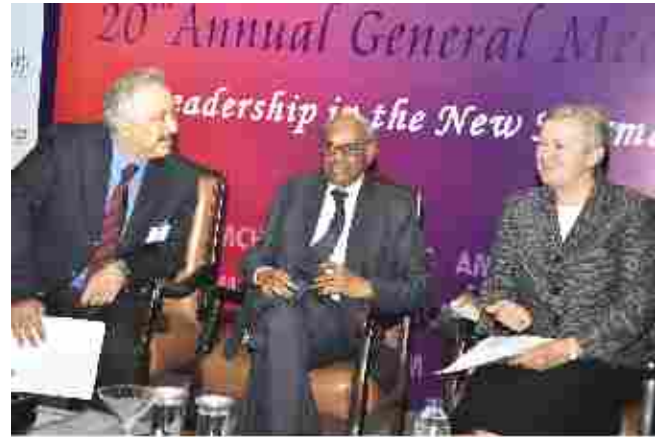
The panellist at the meeting included: Mr. Michael Boneham, President & Managing Director, Ford India, Mr. David Lobo, HR Head, GE India, Mr. Prakash Iyer, Managing Director, Kimberly-Clark Lever Pvt. Ltd, Ms. Jayantika Dave, Vice President, HR, Ingersoll Rand International, Mr. G. Ravindran, SVP Asia Pacific Business Development and CEO, SHRM India & Mr. Ajay Singha, Executive Director, Amcham India. The discussion was moderated by Mr. Shabbir Merchant, Member, Amcham HR Committee & Partner & India Head, Leadership Consulting Practice, Heidrick & Struggles.

The main objective of the discussion was to understand the leadership perspective on the topic with a focus on Sustaining Organizational Leadership, Imperatives for companies in Emerging economies like India, Understanding the Macro Economic view & Demonstrating Individual Leadership. It is in this context that the leaders examined the "New normal" in both Global & Local ("Glocal") dimensions.

Highlights of the Panel Discussion: Mr. Boneham shared experiences of his 27 years journey at Ford and how the role of a leader has evolved & been redefined over the years. He believes it is optimism even during the hardest of times which is an imperative trait of a true leader.

Mr. Iyer spoke of a unique form of Leadership – Leadership through a 'Tea Bag'. He believes a true leader is like a tea bag,





emphasising the significance of the content in a tea bag and how important it is for the bag to be porous.

Mr. Ravindran expressed his views on the significance of organisations and individuals. The key to creating true leaders is innovation, self-awareness and empowerment.

Mr. Lobo focussed on the importance of thinking Global. He shared that sourcing the right talent should be pivotal to any organisation. It could mean not only looking within an organisation but even sourcing externally.

Ms. Dave introduced an interesting term for a true leader. A true leader is one who can deal with VOCA – Volatile, Uncertain, Complex & Ambiguous set of circumstances.

The discussion ended with a Vote of Thanks by Mr. Aniruddha Lahiri, Vice Chairman, Amcham – National Executive Board &

CEO Skytech Solutions Pvt. Ltd.

Luncheon Session

Welcoming the distinguished guests and members, Mr. Atul Singh made the following observations:

- While bilateral economic relations were on the right path, there was need for a lot more discussions to arrive at a broad consensus at the policy level on issues such as -
- The policy on local sourcing requirements for solar energy:
- The issue of transparency in Public Procurement Policy:
- The issue of FDI in telecom towers:
- Issue of H1B and L1 visas continued to be a matter of discussion. It needed mutual understanding of each other's

concerns. An amicable solution had to be found.

- Another issue was the absence of a Totalization Agreement, International Social Security agreements to eliminate dual Social Security taxation
- Both sides also needed to move ahead with due consideration on several attributes of the Bilateral Investment Treaty
- India was expected to record a growth of around 7 per cent in the fiscal 2012-13. However, there had been some concerns regarding the potential slowdown in economic growth and the issues related to investment in the country.
- From a sectoral perspective, Amcham had and would continue to encourage a full liberalization of education, retail and insurance sectors.

- American companies saw India as a destination where world class American technologies along with Indian know-how could produce products and services that would benefit not only both the countries but countries around the world.

He then called upon Ambassador Powell to deliver her remarks.

Dr. C. Rangarajan, Chairman, Economic Advisory Council to the Prime Minister, made the observation that foreign capital was important to India.

Mr. Deepak Kapoor, Chairman, PwC India, said that PwC had brought out a Report titled 'Profitable Growth strategies for the Global Emerging Middle'. This study points to an important segment of the Indian population which would power its growth over the coming decade.

AMCHAM EVENTS

Delhi

Seminar on 'Compliance Issues in Manufacturing Exports – New IT Compliance Law in U.S.'

Amcham in association with FICCI, organized a seminar on 'Compliance Issues in Manufacturing Exports – New IT Compliance Law in U.S.', on 11th April at New Delhi. Presentations were made on 'Competitiveness Compliance and Opportunities for Indian Manufacturing in U.S.', 'Legal Dimensions of UCA and its Implications for Exporters', 'Business Opportunities for Indian Exporters in the Current Changing Scenario', and 'Solutions: IT Compliance & Benefits of Software Asset Management in Manufacturing and Exports.'

Interactive Session on 'Why fraud now poses a major international compliance risk'

Amcham in association with Hill & Associates, organized an interactive session on 'Why fraud now poses a major international compliance risk' on 11th April. Mr. John Macfarland, SVP, Hill & Associates presented on "how the risk of fraud inside organisations exposes them to growing global compliance risk. Mr. Anand Dayal, Chairman, Anti-Corruption (FCPA Compliance) committee chaired the meeting.

Roundtable discussion with U.S. Deputy Secretary Jane Hall Lute, Department of Homeland Security

Amcham and USIBC hosted a Roundtable discussion with U.S. Deputy Secretary Jane Hall Lute, Department of Homeland Security on 20th April at Taj Palace, New Delhi. The discussion was chaired by Mr. William Blair, Chairman-Amcham - USIBC Homeland Security Committee and President – Raytheon India. The Deputy Secretary discussed U.S. - India Homeland Security Dialogue- Progress, Challenges & Opportunities. On this occasion, Amcham released the first draft of the "Homeland Security Committee Industry Capability Deck".

Meeting of Executive Committee of Amcham's Northern Region Council

A meeting of the Executive Committee of Amcham's Northern Region Council (NRC) was held under the chairmanship of Mr. Amit Sharma, Executive Vice President – President Asia, ATC Tower Company of India Pvt. Ltd., on 11th May at Gurgaon. The meeting was followed by a talk by Ms Anuradha Das Mathur, Founder & Director, 9.9. Media, on "New India New Rules". She spoke about the uncertainties due to lack of reforms, policy paralysis and fragmented political environment.

Interaction with delegation of Overseas Private Investment Corporation (OPIC)

Ms Judy R. Reinke, Minister-Counselor for Commercial Affairs, U.S. Embassy, invited Amcham representatives for a luncheon meeting with private sector members of the Board of Directors of the Overseas Private Investment Corporation (OPIC) on 14th May at New Delhi. Ms. Madhvi Kataria, Deputy Executive Director Amcham, participated in the event. Discussions were held on areas of investments, environment issues and assistance that could be sought from OPIC. OPIC is the U.S. Government's development finance institution and mobilizes private capital to help solve critical development challenges while advancing U.S. foreign policy. Amcham also organized a cocktail interaction with OPIC board members on 14th May at the American Embassy, New Delhi.

Meeting of IPR Committee

A meeting of IPR Committee was held under the chairmanship of Mr. Tabrez Ahmad, Director - IP Policy, Legal & Corporate Affairs, Microsoft Corporation (India) Pvt. Ltd. on 24th May at ACSA, New Delhi. Mr. Tabrez Ahmad made a presentation on the proposed 'National Intellectual Property Policy' which was prepared by Mr. Ameet Datta, Partner, Luthra and Luthra Law Offices. Ms. Kalpana Reddy from the U.S. Embassy also joined. Members were requested to send their suggestions which would be forwarded to the DIPP (Department of Industrial Policy and Promotion).

AMCHAM EVENTS

Homeland Security Committee Meeting

Amcham's Homeland Security Committee organized a meeting under the chairmanship of Mr. Subimal Bhattacharjee, Country Head, General Dynamics (India) Pvt. Ltd on 24th May. There was a presentation by Mr. Vikram Sahgal, GM, ITPO on the upcoming India International Security Expo 2012, for which Amcham has been recognized as an Associate partner.

Mumbai

Interactive discussion with Members of the Board of OPIC

Amcham organized an interactive discussion for members of the Board of Directors of OPIC (Overseas Private Investment Corp) the U.S. Government's development finance institution with Amcham members at Mumbai on 18th May. The meeting was organized at the Goldman Sachs Office and chaired by Mr. Sonjoy Chatterjee, Chairman, Amcham-Financial Services Committee and Chairman, Goldman Sachs India. The 5 member delegation was led by Mr Matthew Schneider, Chief of Staff, OPIC. Mr. Peter Haas, Consul General of the US Consulate in Mumbai also participated at the meeting and shared his views on various projects funded by OPIC in India. Delegation members evinced keen interest in funding developmental projects.

Interaction with Mr. Nitin Gadkari, National President, BJP

Amcham India and FICCI, Centre for Digital Economy Policy Research (C-DEP) and Centre for Knowledge Sovereignty (CKS), NASSCOM and Indian Cellular Association (ICA) organized an exclusive interaction of CEO's of American companies with Shri Nitin Gadkari, National President, BJP at the ITC Grand Maratha, Mumbai, on 3rd May on the Growth of Digital Economy at the States' level in Gujarat, Madhya Pradesh, Bihar, Orissa, Uttarakhand, Himachal, Punjab and Karnataka. Mr. Gadkari was supportive of the challenges faced by businesses and extended the support of the Government to resolve issues of concern.

Kolkata

Seminar on "Growth of Eastern India- Its Economic and Socio-Political Challenges-

Amcham in association with The Telegraph, held a seminar at The Oberoi Grand on "Growth of Eastern India- Its Economic and Socio-Political Challenges" on 20th April. The seminar highlighted political, economic and social factors that promote or impede investment in Eastern India and its neighbouring states. Amcham Eastern Chapter, also released the Thought Leadership Publication prepared by PricewaterhouseCoopers, titled "Accelerating growth of eastern India—Economic and socio-political challenges." The inaugural session was conducted by Ms. Amada Kidwai, Regional Director, and welcome remarks were given by Mr. Ambarish Dasgupta, member NEB. Professor Saugata Roy, Union Minister of State for Urban Development gave the key note address. Mr. Dean



Thompson, the U.S. Consul General, Kolkata was the Guest of Honor. The panel discussion was moderated by Dr. Rudrangshu Mukherjee, Editor, Edit Pages, The Telegraph. The panelists comprised distinguished Indian economists, business professionals, sociologists of the eastern region.

Executive Committee Meeting

Amcham had its first Executive Committee meeting chaired by Mr. Aniruddha Lahiri, Chairman, Eastern Chapter at the office of Skytech Solution on 14th May.

Visa Interactive Session

Amcham organised a Visa interactive session with the Team Leaders of GENPACT India, Kolkata on 17th May.

All Chamber Core Committee meeting

Amcham Executive Committee members participated in an "All Chambers Core Committee meeting hosted by West Bengal Industrial Development Corporation on 25th May. The meeting was chaired by West Bengal Commerce Minister, Mr. Partha Chatterjee, Ms. Nandini Chakravorty, Managing Director WBIDC and other officials of the Ministry.

Bangalore

Meeting with Karnataka Chief Secretary and Government officials

Amcham organized a high level meeting of members with Karnataka Chief Secretary, Mr. S.V Ranganath and senior Government officials on 14th May. The Government delegation met with Amcham members from various industries and invited their opinions on the investment climate in the state. They discussed multiple governance and policy issues related to



AMCHAM EVENTS

infrastructure, environment, transport corridors, IT, labour laws, land acquisition etc that the U.S. companies face and were promised quick redressal. The Chief Secretary announced that U.S. companies under Amcham will be offered single window clearance for any compliance issues pending with the Government.

Workshop on U.S. Visa Procedures

A workshop on U.S. visa procedures with Mr. Nicholas J. Manring, Chief of Consular Services and Mr. Michael Cathey, Chief of the Non Immigration Visa Department, U.S. Consulate, Chennai, was held at the Taj West End on 16th May. HR and travel heads of U.S. companies in Bangalore had an excellent interactive session on the challenges they faced.

Hyderabad

Session on US Visa issues with Consular Section

On 4th May, Amcham Hyderabad organized a session for its members on US Visa issues at Hotel Westin. Mr. Michael Yoder, Vice Consul, US Consulate General Hyderabad along with Ms. Samina and Ms. Gamyra from the Consulate spoke on visas and the relationship between India and U.S. Mr. Yoder gave a brief



Madhu Poomalil, Chairman Amcham Hyd (Director D E Shaw India) welcoming the Vice Consul Michael Yoder and his team at the Visa session held on 4 May at Westin

on the birth of the Consulate at Hyderabad and increase in the number of visas processed over the years. He also answered queries on visa issues of participants.

Session on 'Business Opportunities in India – Impediments / Benefits'

On 8th May, Amcham organized a Members' Luncheon meet on Business Opportunities in India – Impediments / Benefits. Mr. Charles Dan Koko, CEO, Infinity Energy was the guest and he spoke on Wind Energy and its benefits and the ample business opportunities in the sector. This was followed by a panel discussion – Deena Harpanahalli, Country Manager, Invesco and Madhu Poomalil, Chairman, Hyderabad Chapter and Director, D E Shaw India, spoke on the obstacles faced as well as the advantages of having an offshore business in India and Hyderabad in particular.



Charles Daniel Koko, CEO Infinity Energy at the meeting with Amcham on 8 May held at HICC Novotel

Amcham Welcomes New Members

Mr. William S. Pinckney	Managing Director & CEO	Amway India Enterprises Pvt. Ltd.
Mr. Vivek Vanmeeganathan	Facility Manager	Caterpillar India Private Limited
Mr. S. Giri Sunder	Zonal Vice President	Hindustan Coca-Cola Beverages Pvt. Ltd.
Ms. Neeru Dhawan	Head – Marketing	Strategic Human Resource Management I P Ltd.
Mr. Piyush Goel	Regional Head – Corporate Services South	Crown Worldwide Movers Pvt. Ltd.
Mr. Ranjit Pisharoty	Senior Vice President	Sutherland Global Services Pvt. Ltd.

Amcham Welcomes New Members

Mr. Neal Rogers	Asia Pacific - India Global Travel Lead	Computer Sciences Corporation
Mr. Vinay Mishra	Country HR Manager	Lexmark International India Pvt. Ltd.
Mrs. T. S. Ushasri	Senior Vice President & General Manager	Manhattan Associates
Mr. Pankaj Kaushik	Senior Manager Business Development	Textron India Private Limited
Dr. Ragula Bhaskar	Chairman & Managing Director	Fatpipe Networks Limited
Mr. Jayaram Valliyur	Director	Amazon Development Centre (India) Pvt. Ltd.
Mr. Ganesh Murthy	Executive Vice President & Chief Financial Officer	Mphasis Limited
Mr. Murali Soundar	Chief Risk Officer	Mphasis Limited
Mr. E. Abdul Muthaleef	Country Manager	Esterline Technologies India Pvt. Ltd.
Mr. Puneet Narula	Deputy Managing Director	Tupperware India Pvt. Ltd.
Mr. Atul Gupta	Financial Controller	Click Software 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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