



At the last AGM the National Executive Board unanimously elected me as the Chairman of the Board. Commencement of my tenure as Chairman Amcham, has coincided with a massive change in the country's political landscape and we look forward to a new chapter in the history of India. The country has been witness to a historic mandate secured by a single party and the new Government truly has an onerous task to bring the economy back on track. I will try my best to take the organization forward and build on the good work done by my predecessor.

With the new Government coming in, MNCs as well as Indian companies are looking forward to a more positive and transparent business environment in the country. Members of Amcham India expect a resurgence in the economic environment in India and an improved and more open investment climate in the country.

Amcham, which is the representative association of U.S. industry in India, has had regular interactions with the BJP leadership in the past and has addressed issues relating to various sectors like Healthcare, IT, Energy, Defense, Aviation, amongst others. We are hopeful of continuing these discussions with the new leadership to take the agenda of economic reform and development forward.

At the 22nd AGM of Amcham, Ambassador Nancy J Powell stated that Indo-U.S. bilateral relations have a potential to grow from the current \$ 100 bn to nearly \$ 500 bn. She mentioned that there were opportunities to expand in industry sectors like Civil Aviation, Defense, Infrastructure, Energy, Healthcare, IT and Agriculture. Both Governments need to implement conducive policies to facilitate growth and the need of the hour is transparent reforms and open dialogues between both countries.

continued...

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NATIONAL EXECUTIVE BOARD 2014-15

Office Bearers

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Mr. Banmali Agrawala
President & CEO
GE India Industrial Pvt. Ltd.

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

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

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U.S. Embassy

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

Members :

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Managing Director
Fluor Daniel India Pvt. Ltd.

Mr. Varun Khanna
Managing Director
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Mr. Richard Rekhy
Chief Executive Officer
KPMG in India

Mr. Rajinder Sharma
Director
E. I. DuPont India Pvt. Ltd.

Mr. Phil Shaw
Chief Executive - India
Lockheed Martin India Pvt. Ltd.

Mr. Inderjit Sial
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Mr. Avinash Vashista
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Timken India Limited

Dr. Narindra Bachlaus
Chief Executive Officer
ExxonMobil Company India Pvt. Ltd.

Mr. Suranjan Bhanja
Chief Executive Officer
ADAPT International Pvt. Ltd.

Mr. Vivekanand Vanmeeghanathan
Managing Director
Caterpillar India (Manufacturing Division)

Mr. Ramkumar Ramamoorthy
Senior Vice President
Cognizant Technology Solutions

Mr. Timothy Earl Madden
Managing Director
Lubrizol Advanced Materials India Pvt. Ltd.

Mr. Ajay Singha
Executive Director
Amcham

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Amcham continues to provide forums for U.S. companies operating in India to discuss and identify common issues, both economic and commercial interests impacting their presence in the country. Amcham has had an active year and we plan to keep the momentum, if not further intensify the work done by some of the sector committees. We also plan to expand our reach across industry, increasing membership and having more interactions with the Government at both the center and state levels. We look forward to partnering with the Government in their welfare projects and strengthening their efforts towards CSR and development of the country.

Amcham has recently brought out a document on the 'Challenges Faced by the U.S. Companies in India', in collaboration with Deloitte India. The report gives an overview and talks of the underlying challenges faced by important industry sectors which comprise the membership of Amcham. The report is available on the website and I will recommend each one to read it and also send us your input and feedback for the next report. The document also proposes solutions and recommendations for the government and policy makers. This publication will be a good reference book for those engaged in bringing about reform, change and development. Copies have been sent out extensively to Government officials. Once the new ministers are announced, we would also send them copies of our publication. The chamber is confident that the document will help showcase the U.S. industry in India and assist in our efforts to work in collaboration with the Government of India.

We have brought out another publication with ICRIER on 'Impact of American Investment in India'. The study investigates the socio-economic impact of U.S. direct investment in India and identifies the challenges faced by U.S. investors in India. The report is available on the Amcham website and you are

welcome to use the contents for your advocacy efforts.

Amcham's delegations to Sri Lanka and Bangladesh, in the last two months, helped address the concerns of the U.S. industry in these countries and gave a platform for very positive discussions on the business environment for the American companies in these countries. Doors have opened for deeper engagement for the American companies specially owing to the opportunities provided by these meetings. Amcham has been invited to send suggestions and recommendations to the regulators in the Healthcare Sector in these countries. This would assist them in improving policies, which ensure the best possible healthcare reach to the citizens of these countries. This also creates a more open and collaborative business environment for the industry.

We have been interacting regularly with policy makers and regulators in India, across industry sectors. Amcham's sector committees and regional chapters have organized interactions on various issues like CSR, Companies Act, HR related issues, Best Practices, Gender Diversity in Industry, Taxation, IT, Defense, Healthcare, Training, FCPA, etc. We do hope members continue to benefit from this activity as we deliver more value to our membership and the policy makers.

I have requested all Chairmen of Sector committees to join the National Executive Board at the next meeting and am indeed looking forward to working with the team. Amcham has been doing very well and I request all of you to take an active interest in strengthening our hands in this collective task of improving the business climate in the country. Please feel free to send your suggestions on the working of Amcham and what you would like us to address. You can write to us at amcham@amchamindia.com

22nd Annual General Meeting of Amcham India, April 25, 2014 – New Delhi

Amcham's 22nd Annual General Meeting was held at Hotel ITC Maurya in New Delhi on April 25, 2014. The AGM commenced with the Statutory AGM, where the Annual Report was presented by Mr Ajay Singha – Executive Director Amcham. The audited accounts were presented and accepted and the auditors were appointed. The Chairmen of the Manufacturing, Aviation & CSR committees of Amcham presented the activities and plans of their committees.

The Statutory AGM was followed by a Panel Discussion on 'Impact of American Investment in India'. The panelists were Mr Banmali Agrawala – President & CEO, GE India; Ms Neelam Dhawan – Managing Director India, Hewlett Packard India; Dr Rajat Kathuria – Director & Chief Executive, ICRIER; Ms Kaku Nakhate – President & Country Head (India), Bank of America and Mr D

Shivakumar – Chairman & CEO, PepsiCo India. The panel discussion was moderated by Mr Atul Dhawan – Chairman Amcham's Economic Affairs Committee and Partner Deloitte Haskins & Sells.

US Ambassador to India Ms Nancy J Powell and Mr Amitabh Kant – Secretary Dept. of Industrial Policy & Promotion (DIPP), Government of India, addressed the Amcham gathering at the Luncheon Session. Ambassador Nancy J Powell stated that Indo-US bilateral relations have a potential to grow from the current \$100 bn to nearly \$ 500bn. She mentioned that there were opportunities to expand in industry sectors like Civil Aviation, Defense, Infrastructure, Energy, Healthcare, IT and Agriculture. Both Governments need to implement conducive policies to facilitate growth

and the need of the hour is transparent reforms and open dialogues between both the countries.

Mr Amitabh Kant said in his address, that the key is the economic content between the two countries. In the recent times, the private sectors have played a very important role in the economic development of both countries. He expressed confidence in the Indo-US relations and said the growth in the relations between the two countries was natural and obvious. He further said that the need of the hour is radical changes, transparent and growth oriented policies & also that it was important for both the countries to work in cooperation and tandem.

The Amcham National Executive Board held the first meeting of the year 2014-15 and selected the new board.



ANNUAL GENERAL MEETING



ANNUAL GENERAL MEETING



Amcham's Sectoral Committees 2014-15

Committee	Chairman	Co-Chairman
Anti-Corruption (FCPA Compliance)	Mr. Anand S. Dayal, Partner Koura & Company, Advocates	---
Aviation	Mr. Palash Roy Chowdhury, Managing Director - India (Pratt & Whitney – CS&GS) United Technologies Corporation India Pvt. Ltd. (Pratt & Whitney)	Mr. Amber Dubey, Partner KPMG in India
Corporate Social Responsibility (CSR)	Mr. Deepak Jolly Vice President-Public Affairs & Communication Coca-Cola India Pvt. Ltd.	---
Defense Equipment	Mr. Pritam K. Bhavnani, President Aerospace - India Honeywell International (I) Pvt. Ltd.	Mr. Phil Shaw, Chief Executive - India Lockheed Martin India Private Limited Mr. Gaurav Mehndiratta, Partner - Global International Corporate Tax KPMG in India
Direct Selling	---	Mr. Yoginder Singh, Senior Vice President – Legal & Corporate Affairs Amway India Enterprises Pvt. Ltd.
Economic Affairs	Mr. Atul Dhawan, Partner Deloitte Haskins & Sells	Mr. Richard Rekhy, Chief Executive Officer KPMG in India
Electronic Payments	Mr. Anish Shah, President & CEO GE Capital	---
Homeland Security	Cmdr (Retd.) Gyanendra Sharma Country Head-India Northrop Grumman International Inc.	Mr. Nikhil Khanna Country Director & Sr. Executive India Raytheon International Inc.
HR Forum	Ms Anuranjita Kumar Country Human Resources Officer Citi India	---
Information and Communications Technology (ICT)	Mr. Amit Sharma Executive Vice President, President Asia ATC Tower Company of India Pvt. Ltd.	Mr. Vivek Vasishtha Country Leader - Government Programs IBM India Pvt. Ltd. Mr. Naveen Tandon Director - IEA AT&T Communication Services India Private Limited
Infrastructure	Mr. Arun Kumar Jain, Managing Director Fluor Daniel India Pvt. Ltd.	---
Intellectual Property Rights (IPR)	Mr. Rajinder Sharma, Director E. I. DuPont India Private Limited	Ms Sanjit Kaur Batra, Senior Legal Counsel E. I. DuPont India Private Limited
Manufacturing	Mr. Rustom J. Desai, Managing Director Corning India and Telecom Operations	Mr. Rakesh Kumar Chitkara Vice President Corporate Affairs - GE South Asia GE India Industrial Pvt. Ltd.
Medical Equipment and Devices	Mr. Prabal Chakraborty Vice President and Managing Director Boston Scientific India Pvt. Ltd.	---
Pharmaceuticals	Mr. Anish Bafna, Managing Director Baxter (India) Pvt. Ltd.	---
Supply Chain and Logistics	Mr. Anshuman Neil Basu Regional Executive Director Council of Supply Chain Management Professionals India Pvt. Ltd. (CSCMP)	Mr. Nikhil Kush South Asia Supply chain Leader Manufacturing, DuPont
Tax, Tariff and Regulatory Affairs	Mr. Sudhir Kapadia Partner & National Tax Leader EY	Mr. Rahul K. Mitra, Partner PricewaterhouseCoopers Private Limited

Amcham DELEGATIONS

Amcham INDIA BUSINESS DELEGATION TO SRI LANKA, MARCH 6 & 7, 2014

A 19-member Amcham delegation visited Sri Lanka on the 6th & 7th of March 2014. The visit was coordinated by Amcham Sri Lanka and the U.S. Embassy in Colombo.

Members of the delegation were from General Electric Company, Boston Scientific India, Emerson Industrial Automation Electric Power Generation Pvt Ltd, ATC Tower company of India, Accenture Services, Coca Cola Far East Ltd, Rockwell Automation India Pvt. Ltd., Johnson & Johnson India, Lockheed Martin India Pvt. Ltd., Varian Medical Systems, Edwards Lifesciences, Zimmer India and Amcham India.

The delegation met with U.S. Ambassador and Embassy officials; Amcham Sri Lanka Executive Committee members & U.S. Embassy officials, Mr. Ajith Nivaard Cabraal, Governor, Central Bank of Sri Lanka; Mr. Maithripala Sirisena, Minister of

Health; Ms Pavithra Wanniarachchi, Minister of Power & Energy; Secretary Telecom; Dr. R.H.S. Samarasinghe, Secretary, Ministry of Petroleum Industries; USAID; Milinda Moragoda, Senior Adviser to President, and Dr. Indrajith Coomaraswamy, Deputy Chairman, Pathfinder Foundation; Sector heads met with Embassy officials; Dr. B.B. Jayasundera, Secretary, Ministry of Finance; Business leaders of Sri Lanka; Dr. Hussain Niyaaz, Deputy High Commissioner, Maldivian High Commission, Colombo; Hon. Faiszer Musthapha, Deputy Minister of Investment Promotion and Dr. Lakshman Jayaweera, Chairman, Board of Investment; Dr. Lalith Chandradasa, Adviser to President; Mr. Basil Rajapakse, Minister of Economic Development. These sector specific meetings were very interactive, informative and positive.



Amcham DELEGATIONS



Amcham DELEGATION TO BANGLADESH

PARTICIPATION IN TICFA PRIVATE SECTOR TALKS, APRIL 27-28, 2014

U.S. Ambassador in Dhaka, Mr. Dan Mozena, invited Amcham India to join a U.S. private sector delegation on April 27, 2014 in Dhaka to exchange views with the U.S.-Bangladesh official delegation ahead of the U.S.-Bangladesh Trade and Investment Cooperation Forum Agreement (TICFA) on April 28, 2014 in Dhaka.

Amcham took a 6-member delegation to Dhaka. The delegation members were Mr. Sanjay Banerjee, Regional Managing Director, South Asia, Zimmer India Pvt. Ltd.; Mr. Rakesh K. Chitkara, Vice President, Corporate Affairs, GE South Asia, GE India Industrial Pvt. Ltd.; Mr. Nitin Doddihall, Vice President – Business Development, Asia, ATC Tower Company of India Pvt. Ltd.; Mr. Ashok Kumar Raghavan Nair, Vice President (SRAQC), Johnson & Johnson Medical India Limited; and Mr. Farrukh Alam, Country Manager, Medtronic

Bangladesh. From Amcham, Ms Madhvi Kataria, Deputy Executive Director, accompanied the delegation.

Amcham members briefed the U.S. Government delegation on difficulties faced by U.S. exporters of medical devices to Bangladesh due to lack of regulatory policy for medical devices; bidding for procurement contracts; business visas; need for transparency in awarding contracts, etc.

Amcham delegates participated in a joint meeting with Amcham Bangladesh & Dhaka Chamber of Commerce and Industry; reception hosted by U.S. Ambassador; meeting with U.S. and Bangladesh Government officials; meeting with Md. Golam Kibria, Director, DGDA and reception hosted by Special Secretary, Ministry of Commerce, Government of Bangladesh.

AMCHAM EVENTS

Delhi

Meeting on Insurance Sector in India, focus on FDI bill & 'Banks as Insurance brokers' February 24, 2014

A meeting was held on February 24, 2014, on the Insurance Sector in India with a focus on FDI Bill & 'Banks as Insurance Brokers'. The meeting was attended by Senior members from PNB Metlife and Ms Zeba Riyazuddin, Mr. Greg O' Connor & Mr. William Foster from the US Embassy. The discussions focused on Foreign Direct

Investment capped at 26%, banks as brokers – its positive & negative impact on consumers, insurers, banks & the economy

Meeting of Amcham Defense Equipment Committee, February 24, 2014

Meeting of Amcham Defense Equipment Committee took place on February 24, 2014, with a focus to prepare for the DG acquisition meeting, report on DefExpo and review the Amcham document on 'Addressing Key Challenges : U.S.-India Economic Engagement'.

AMCHAM EVENTS

Meeting of the Amcham Civil Aviation Committee, March 5, 2014

The Amcham Civil Aviation Committee met on March 5, 2014, to discuss the way forward for the year 2014 under the Chairmanship of Mr. Palash Roy Chowdhury, Managing Director, Pratt & Whitney. The forum also discussed Amcham's Role at the India Aviation 2014 - Amcham/USIBC interactive session on 12th March and the site visit on MRO/Manufacturing on sidelines of India Aviation.

Meeting of the Amcham Defense Committee on March 6, 2014

The Amcham Defense Committee met on March 6, 2014, with Dr. Asha Ram Sihag, DG (Acquisition), Ministry of Defence, Joint Secretaries (Air, Land, Navy) and Joint Secretary (DOMW) to introduce him to the Chamber and the advocacy efforts undertaken by the committee.

Meeting of the Amcham Civil Aviation Core Committee, March 6, 2014

The Amcham Civil Aviation Core Committee members met with Mr Ashok Lavasa, Secretary, Ministry of Civil Aviation, Government of India on March 6, 2014. This was an introductory meeting with Secretary Lavasa and he was acquainted with the advocacy work done by the committee in the past and also apprised of the workshops conducted by Amcham during the past year at the Ministry of Civil Aviation.

Amcham India meeting with the DGDA, Bangladesh, March 11, 2014

Amcham India Medical Devices team met with the officials from Directorate General of Drug Administration (DGDA) – Government of the People's Republic of Bangladesh at their office in Dhaka, on March 11, 2014. The officials met at the DGDA were Mr Golam Kibria, Director DGDA, Ms Nayar Sultana Dy Director DGDA and Mr Salahuddin Assistant Director DGDA. The delegation spoke about many issues relating to the Medical Devices industry in Bangladesh and offered Amcham support to the DGDA in drafting of the Regulations. The Amcham team was led by Mr Prabal Chakraborty, Chairman Amcham Medical Devices Committee & MD Boston Scientific India.

Amcham India meeting with the Director General, DGDA, Bangladesh on March 12, 2014

Amcham India Medical Devices team met on March 12, 2014, with Maj Gen Jahangir Hossain Mollick - the Director General DGDA, Government of the People's Republic of Bangladesh. The team reiterated their concerns regarding issues facing the Medical Devices industry in Bangladesh and offered support in drafting of the regulations in Bangladesh. The DG was accompanied by Mr Golam Kibria, Director DGDA & Mr Salahuddin Asst Director DGDA. The Amcham India team was led by Mr Prabal Chakraborty, Chairman Amcham Medical Devices Committee & MD Boston Scientific India.

Interactive roundtable for the US Aviation companies, March 12, 2014

Amcham and USIBC jointly hosted an exclusive Interactive Roundtable for the U.S. Aviation companies at India Aviation



2014 and welcomed USTDA Director Ms Leocadia Zak and other embassy officials. The team sought their guidance and also offered suggestions for consideration on the recent FAA directive to DGCA and also had focused discussion on matters of MRO, low cost airports, flight safety etc.

Meeting of Amcham Defense Equipment Committee on March 14, 2014

Meeting of Amcham Defence Equipment Committee took place on March 14, 2014 to apprise the group of the meeting with Dr. Sihag and also on the ensuing meeting between KPMG and DOMW in order to seek inputs on offset related issues of Amcham members.

Meeting of ECP members with BEE Secretary on March 18, 2014

ECP members from Honeywell, Ingersoll Rand and United Technologies met with BEE secretary Mr. Sanjay Seth and took



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AMCHAM EVENTS

his inputs on the status of the Energy Conservation Building Code and its enforcement at the state level.

Meeting of ECP Director with senior Government officials in Rajasthan on March 20, 2014

ECP Director met with senior Govt officials from the Energy and Urban Development Departments in Rajasthan as part of USAID delegation to present the USAID PACE-D 'Action Plan on Renewable Energy and Energy Efficiency Deployment in the state of Rajasthan'.

Meeting of Amcham's Sub-Committee on Offsets, March 26, 2014

The committee leads – Mr Arijt Ghosh, Honeywell; Mr Gaurav Mehndiratta, KPMG; Mr Ankur Kanaglekar and Mr George White, Boeing and Ms Udaya Arun, Amcham, met to identify and discuss the high impact key action points to focus on future discussions between the Amcham – FICCI sub-committee on offsets.

Meeting of Amcham and FICCI sub-committee on offsets – March 27, 2014

Industry representatives from U.S. and India discussed common roadblocks in the current Defense offsets and also discussed the way forward.

Meeting of the Amcham Homeland Security Core Committee, April 4, 2014

The Amcham Homeland Security Core Committee had a meeting with Padma Shri Mr D. R Kaarthikeyan, Former Director-Central Bureau of Investigation, Rtn M.S. Upadhye, Head of Security - Delhi Metro and Capt. B.N. Yadav, Head of Security, Indian Institute of Technology, to discuss possible synergies with Amcham on the Homeland Security sector.

Amcham Roundtable on Integrating CSR, April 7, 2014

The Roundtable on Integrating CSR aimed at demonstrating how organizations are integrating CSR with their core business in the first year of implementation. The key speakers at this event were Mr Bhaskar Chatterjee- Director General & CEO, Indian Institute of Corporate Affairs, Ms Gabriele Zedlmayer- Chief Progress Officer and Vice President, Hewlett-



Packard, Mr John A Beed- Mission Director, Minister Counselor for International Development – USAID, Ms Margaret Hanson Muse- Counselor for Commercial Affairs, US Embassy, Ms Neelima Khetan- General Manager, Public Affairs & Communications, Coca Cola, Ms Parul Soni- Executive Director and Leader – Advisory Services, Ernst & Young.

Discussions centred around how the new CSR regime and the initiatives to follow would add to the nation's growth story as well as bring out the meaning of Social Responsibility as being core to business versus being on the periphery or as an after thought. Members sought clarity on Section 135 from Dr. Chatterjee and the E&Y team.

Amcham meeting with Honeywell team, April 9, 2014

Mr Ajay Singha, Executive Director and Ms Udaya Arun, Program Manager, met with the team from Honeywell India – Mr Anant Maheshwari, President & CEO, Mr Balaji Ekambaram, Senior Director and Mr Ashwini Chanan, Director, Government Relations. The meeting was to apprise the team on the activities undertaken by the Homeland Security Committee during the past couple of years.

Meeting with FAA representatives in India, Ms. C J Collins & Mr. Amit Kumar on April 11, 2014

Amcham had a meeting with the FAA representatives in India, Ms. C J Collins and Mr. Amit Kumar on April 11, 2014. Ms. Collins shared her views on the recent implications in the aviation industry and suggested measures to resolve them. From Amcham, the team was led by Mr. Palash Roy Choudhury, Chairman of Amcham's Aviation Committee and Ms. Udaya Arun, Program Manager, Aviation at Amcham.

AMCHAM EVENTS

Meeting of Amcham's ICT Committee on April 14, 2014

A meeting of Amcham's ICT Committee was held under the Chairmanship of Mr. Amit Sharma, Chairman of the Committee, and Executive Vice President, President Asia, ATC Tower Company of India Pvt. Ltd., on April 14, 2014 at the office of ATC Tower Company of India Pvt. Ltd., New Delhi.

Interaction on the Ongoing US India Economic Engagement, April 14, 2014

Amcham and FICCI successfully participated in a high level dialogue led by Mr. Banmali Agrawala of GE. The discussion focused on addressing present challenges US companies are facing in India. US industry shares mutual concern with the Indian government that the forthcoming tax regime should be transparent, non-retrospective & a simplification of procedures. Topics discussed included IPR issues and taxation. Amcham will work with FICCI to address specific sectorial issues and continue dialogue in the future surrounding US India relations. Companies represented from Amcham included GE, Deloitte, United Technologies Corporation, E.I. Dupont, Lockheed Martin, APCO Worldwide, Honeywell International, Boeing and Boston Scientific.

Amcham meeting with High Commissioner of Sri Lanka in India on April 15, 2014

Ms Madhvi Kataria, Deputy Executive Director, Amcham India and Mr. Rakesh Kumar Chitkara, Vice President Corporate Affairs - GE South Asia, GE India Industrial Pvt. Ltd., called on H.E. Mr. Prasad Kariyawasam, High Commissioner of Sri Lanka in India, on April 15, 2014 & briefed him on the visit of Amcham India's delegation to Sri Lanka on 6th & 7th March 2014 & the follow-up action.

Meeting of the Amcham Medical Devices Committee on April 15, 2014

The Amcham Medical Devices Committee met on April 15, 2014, under the chairmanship of Mr Prabal Chakraborty, Chairman Amcham Medical Devices Committee & MD Boston Scientific India. The meeting focused on the agenda for the year and also the issues being faced by the Medical Devices industry in Bangladesh. The group was briefed on the meetings of the Amcham team with the DGDA Bangladesh in March 2014 and action points were discussed.

Session on 'The Companies Act 2013 : A Reality Now', April 16, 2014

On April 16, 2014, KPMG hosted an informative interactive session entitled "The Companies Act 2013: A Reality Now!".



The presenters included Mr. Mritunkay Kapur, Partner & Head of Risk Consulting Group, Mr. Sai Venkateshwaran, Partner and Head – Accounting Advisory Services and Mr. Nabin Ballodia, Partner – International Tax & Regulatory Division. The event was organized in partnership with Amcham, BBG and EBG. The topics covered included the finer nuances of the new law regarding directors, auditing, corporate governance and an emphasis on the introduction of CSR into law. KPMG successfully pointed out the relevant implications & next steps required for companies to meet the new standards.

FCPA Teleconference on April 16, 2014

Mr Anand S. Dayal - Partner, Koura & Co. Advocates and the Chairman of the Amcham FCPA Committee, spoke on 'How to Minimize Third Party Risks: Applying Risk-Based Due Diligence When Vetting & Selecting Local Agents, Brokers, & Distributors.' His presentation covered Third-Party Risk Management, Level of due diligence required, Process of due diligence & applicability thereof to local agents & channel partners, Risk based due diligence & Risk based approach to FCPA Compliance, Implementation of Risk based approach.

Farewell to Ms Rafaela Zuidema, Economic Officer, U.S. Embassy, April 17, 2014

Amcham, along with members of the ICT Committee hosted a lunch to bid farewell to Ms Rafaela Zuidema, Economic Officer, U.S. Embassy, on April 17, 2014 in New Delhi

A M C H A M E V E N T S

Meeting of the Amcham Defense Core Committee on April 21, 2014

Amcham's Defense Core Committee comprising of Mr Pritam Bhavnani, Honeywell; Mr Gaurav Mehndiratta, KPMG; Mr Phil Shaw, Lockheed Martin; Mr Pratyush Kumar, Boeing; Mr Kamal Deep Sanan, BAE Systems & Ms Udaya Arun, Amcham, met on April 21, 2014, to have a preparatory meeting to discuss the Agenda for meeting with Mr. Ashok Kumar Meena, Jt. Secretary, Defense Offsets Management Wing (DOMW), Ministry of Defense.

Meeting of the Defence Committee with Ministry of Defence on April 22, 2014

Amcham's Defense Committee members – Mr Pritam Bhavnani, Honeywell; Mr Gaurav Mehndiratta, KPMG; Mr Phil Shaw, Lockheed Martin; Mr Pratyush Kumar, Boeing; Mr Nik Khanna, Raytheon; Mr Inderjit Sial, Textron, Mr Kamal Deep Sanan, BAE Systems and Mr Ajay Singha, Ms Udaya Arun from Amcham, called upon Mr. Ashok Kumar Meena, Joint Secretary, Defense Offsets Management Wing (DOMW), Ministry of Defense.

Meeting of Amcham Defense Committee – April 25, 2014

Meeting of Amcham Defense Equipment Committee was held to apprise the group of the meeting with Mr. Ashok Meena (JS DOMW) & to review the Amcham / FICCI Joint recommendations submitted to Ministry of Defence. The meeting was chaired by Mr Pritam Bhavnani, Mr Phil Shaw and Mr Gaurav Mehndiratta.

Kolkata

National Executive Board Meeting and other meetings – February 25, 2014

An Amcham India delegation, led by Mr. Lowell Paddock, Chairman-Amcham India and President & Managing Director-General Motors India Pvt. Ltd., comprising of members of the Amcham National Executive Board & Sectoral Committee Chairmen, **called on Dr. Amit Mitra, Minister-in-Charge, Department of Finance; Excise, of Commerce & Industries, of Public Enterprises, Industrial Reconstruction, Government of West Bengal**, on February 25, 2014.

Dr. Mitra presented the macro economic scenario of West Bengal & shared figures on the growth of various sectors in the state & spoke of the policies & changes brought about by the Govt. under the Chief Minister, Ms Mamata Banerjee. He indicated that the West Bengal Government would welcome investment in the state. Dr. Mitra's interaction with the Amcham delegation was followed by a press meet where the Minister gave a brief report on his discussion with the Amcham India delegation. This was widely covered in all the business dailies including the vernacular press.

The meeting with Dr Mitra was followed by the **Amcham National Executive Board meeting, hosted by Amcham Eastern Region**. The meeting was chaired by the Amcham Chairman Mr Lowell Paddock, President & MD General Motors.

Round table discussions with Dr. Krishna Gupta, MD, West Bengal Industrial Development Corporation.



A M C H A M E V E N T S

Dr. Gupta made a presentation on 'West Bengal as a growing investment destination' and presented the incentive schemes available as well as strategy of developing industrial parks & spoke about PPP successes. He said that U.S. investment



would be welcome in a number of sectors. The session was attended by NEB members, Sectoral Committee members, members of Amcham's Eastern Chapter and officials of U.S. Embassy & U.S. Consulate in Kolkata.

A Talk on the 'Emerging East' followed. Ms Laurie Farris, Executive Director for Asia – Global Markets, International Trade, Administration, US Department of Commerce; Consul General Ms Helen LaFave; Mr George Sibley, Minister Counselor for Economic Affairs, Science and Technology; Mr. John McCaslin, Minister Counselor Commercial Affairs; Mr. Richard Craig, Principal Commercial Officer, Mr. Garuv Bansal, Political and Economic office; members of the Amcham NEB & Amcham Sector Committees Chairmen; West Bengal Govt. Officials; CEO's of the business communities amongst others, were the special invitees.

Mr. Joydeep Datta Gupta, Member Executive Committee & Senior Director, Deloitte Touche Tohmatsu India Pvt. Ltd, moderated the session. Prof. Anup Sinha, Department of Economics, Indian Institute of Management (IIMC), Kolkata spoke about the opportunities in the North Eastern States & the potential for growth including FDI. Professor Sugata Bose, Gardiner Professor of History at Harvard University, spoke on the history of West Bengal and on the social perspective of the 'Emerging East'. He said that West Bengal had taken the lead



in economic development and since the last few years, many changes had taken place. The Chief Minister had brought in more openness to economic development, creating a conducive environment for foreign investment.

Blood donation camp March 31, 2014

Leading US companies, under the aegis of Amcham Eastern Chapter, organised a blood donation camp at Hotel Hyatt Regency, as part of the Corporate Social Responsibility (CSR) initiative, in collaboration with the Indian Red Cross Society & in association with Hyatt Regency & Pepisco Holdings. Participating companies included Hyatt Regency, Pepisco Holding, Acclaris Business Solution, Data Core System, Fi-Tek India Pvt Ltd, Ixia Technologies, KPMG, PH Joy Mining Equipment, TCG Life Sciences, Lexmark International & Atlas Health Care. It was the first time companies had come together for a common CSR program. Volunteers donated 77 units of blood. The Indian Red Cross Society provided the



doctors, assistance in collection of blood & Certificate of Appreciation to all participants and gave coupons to Amcham members for their use. The US Consul General in Kolkata, the Chief Guest Ms. Helen La Fave, said that voluntary blood donation was critical to maintaining a steady supply of blood & appreciated the effort.

Symposium on 'Corporate Social Responsibility, bringing the stakeholders together', April 3, 2014

A Symposium on 'Corporate Social Responsibility - Bringing the Stakeholders Together', hosted by U.S. Consulate – Kolkata & USAID in association with Bengal Chamber of Commerce & supported by Amcham Eastern Chapter, was organized on April 3, 2014. Development agencies, foundations & corporates discussed the scope of CSR activities & explored opportunities of partnerships. It was discussed that US companies operating in India have CSR activities focused

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on improving social infrastructure, education, water conservation & replenishment, building healthcare capacity, women upliftment etc. And that, such initiatives have made significant impact.

Annual get-together of Amcham Eastern Chapter – April 12, 2014

Amcham Eastern Chapter had its annual get-together at the Calcutta Football and Cricket Club. The U.S. Consul General Ms Helen La Fave attended the event and emphasized the importance of the U.S. Consulate and Amcham working together. She presented Mr Surajit Banerjee, the outgoing Chairman for 2013-14, with a plaque in appreciation of his leadership at Amcham Eastern Region. Mr Banerjee introduced the Chairman elect Mr Suranjan Bhanja & Vice Chairman elect Mr Dinesh Agarwal.

Meeting with Mr. William Foster, Financial Attaché to India, Department of Treasury, US Embassy, April 25, 2014

A Meeting was held with Mr. William Foster, Financial Attaché to India, US Department of Treasury based out of US Embassy, New Delhi, with members of Amcham – Eastern Region at Fi-Tek. Discussion were on infrastructure related problems persisting in the state of West Bengal, the past meetings with the state Government & how the improved decision making at the Government level would pave way for a more congenial environment for industrialization in West Bengal. Also discussed was Amcham's submission to the Government of West Bengal about 'Barriers in Business'.

Mumbai

Rang Barsey – A get together on Holi – March 17, 2014

'Rang Barsey', a get-together on the occasion of the festival of Holi was organised on March 17, 2014, for the members of the Amcham Western Region & attended by special invitees alongwith their spouses.

Seminar on Women Attrition in the Urban Organised Sector - March 20, 2014

Amcham in partnership with the Consulate General of the United States, Mumbai & the Bombay Chamber of Commerce



and Industry, organized a seminar on 'Attrition of Women in Urban Organised Sector' on March 20, 2014 at the Consulate General of the United States, Mumbai. The US Consul General Mr. Peter Haas gave the opening address. Ms Neera Saggi, President, Bombay Chamber of Commerce and Industry & Chairperson Fem Power, presented on the 'Statistical Overview on Representation of Women in Urban Organized Sector'. Her presentation showed that India is among countries where women involvement in the corporate sector is low.

A panel discussion with Ms Gauri Deshmukh, Head – HR, Bank of America N.A.; Mr Indrajeet Sengupta, Director – HR, Johnson & Johnson Medical; Mr Prashant Salgaonkar, Head HR, Lubrizol Advanced Materials India Pvt. Ltd.; Ms Revathi Roy, Founder-Forshe, Founder & promoter-Viira Cabs, Mr Prasad Chandran, Advisor, BASF Group India and Ms Mahua Chowdhury, Managing Partner, Solomon & Roy, followed. Discussions focused on challenges faced by women in the workforce, policies some companies have for women employees, policies in different countries & statistics on the representation of women in the Indian corporate world. It was highlighted that the Indian GDP could go up by 27% if men and women were to be equally employed in the country.

Amcham HR Committee meeting - April 2, 2014

The Amcham HR Committee meeting for the year 2014-15 was held on April 2, 2014, chaired by Ms. Anuranjita Kumar, Chairman, Amcham HR Committee. Ms. Camille Richardson, Principal Commercial Officer, U.S. Commercial Service, made the inaugural address on 'Opportunities to collaborate with the US Consulate'. The committee members were updated on the activities & events since the last meeting and were introduced to the Best Practices Competition, a part of Amcham's continuous efforts to create a platform to bring together & cross pollinate ideas, thoughts and best practices across organizations. Participants were LRN, Microsoft Corporation India Pvt Ltd, Fiserv, Interra Information Technologies, Inc. and Owens Corning (India) Pvt Ltd.

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CSCMP India 2014 Conference on Supply Chain Transformation – Managing change in a Global Economy, April 4-5 April 2014

On April 4-5, 2014 CSCMP India organised a Conference on 'Supply Chain Transformation: Managing Change in a Global Economy'. The conference was supported by Amcham India. Discussion were on contemporary supply chain issues & challenges & opportunities that exist in world class supply chain.



Hyderabad

Amcham Hyderabad Chapter Annual Day, February 28, 2014

The Amcham Hyderabad Chapter Annual Day 2014 was organized on February 28, 2014. The program commenced with a devotional dance. Mr Madhu Poomalil, the Chairman of the Hyderabad Chapter gave the Welcome Address. He spoke of the activities of Amcham Hyderabad & CSR Initiatives. Mr Michael Mullins expressed his appreciation of the activities of Amcham and made a special mention of the Healthcare Conference.

The Special Invitee for the evening was Ms. Arunima Sinha, the first female amputee to climb Mount Everest, who was presented a cheque as a token of appreciation of her brave efforts. There were a variety of cultural programs. Mr. Madan



A M C H A M E V E N T S



Mohan Y, Vice Chairman of Amcham Hyderabad Chapter gave the Vote of Thanks.

Session on Energy Efficiency, March 6, 2014

A Session on Energy Efficiency was organised on March 6, 2014. Mr Gaurav Bansal, Energy Policy Analyst of NRDC India Initiative, introduced Dr. David B Goldstein, the Co-Director of NRDC's energy program in San Francisco & the speaker at the event. Dr. Goldstein made a presentation on the 'Advantages of Energy Efficiency and Its Impact on Economy' & said the problem is best approached from a local perspective to enable a better understanding & clarity executing the changes. Mr Bhaskar Deol, India Representative NRDC, said energy saving automatically brings down the costs, in about six months to two years.

Session on CSR Policy, April 8, 2014

Amcham organized a session on CSR Policy with KPMG on April 8, 2014. Along with Amcham members, also present

were Mr. George B Patrick II, Deputy Secretary, South Carolina, Department of Commerce & Ms. Anita Patel, International Trade Specialist, South Carolina, Department of Commerce ..The presentation by KPMG covered salient points of the CSR policy. The speaker addressed the definition of CSR programs, CSR expenditure & exclusions in the policy.

Bangalore

Amcham breakfast meeting with Ms Laurie Farris – February 27, 2014

A breakfast meeting with Ms. Laurie Farris Executive Director for Asia, Global Markets, International Trade Administration and Amcham Karnataka ExeComm members was held. Issues discussed were Taxation, IPR and Market Access in India, and how these were individually impacting U.S. companies. Mr. Indraneel Chaudhury, Executive Director, PwC and Mr. George Mathew, Managing Director, Exeter India, led the discussions.

Amcham Meeting with US Commercial Services officials – March 4, 2014

A breakfast meeting with Assistant Secretary of State for South and Central Asian Affairs, Ms. Nisha Desai Biswal, Ms. Jennifer McIntyre, Consul General, US Consulate, Chennai; and other senior members of the U.S. Commercial Services was held.

Mr Narindra Bachlaus, CEO, ExxonMobil Company India Private Limited; Mr Avinash Vashistha, Chairman & Managing Director, Accenture Services India Limited; Mr Atul Ujagar, Country Director - India, Sri-Lanka, Pak, Nike India; Mr Pradip Dutta, Managing Director, Synopsys (India) Private Limited; Mr Hari Vasudev, Yahoo Center Head India; Mr Chengappa, Partner, PwC; Mr David Ranson, Managing Director, MOOG India; Mr Manoj Menon, Senior Vice President, Operations, Sungard Technologies; and Mr Iqbal Sait, Managing Director, Saggezza India briefed the visiting delegation on the business climate & the support the Consulate could provide.



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Amcham Karnataka Executive Committee Meeting – March 20, 2014

Dr. Latha Ranganathan, Medical Director, Rotary Blood Bank, briefed the Executive Committee members about the Amcham Blood Donation camps and the Stem Cell Registry India (SCRI) initiative. The committee was updated on the events of the past year & discussed forthcoming event.

Visa Session with Mr. Michael Cathey, Deputy Chief of Consular Section & Mr. Christopher Rose, Non-Immigrant Visa Chief, US Consulate, Chennai – April 9, 2014

The session on "Understanding the H1B, H3, and L Visa process" facilitated by Mr. Michael Cathey, Deputy Chief of Consular Section, and Mr. Christopher Rose, Non-Immigrant Visa Chief, of the Consular Section of the U.S. Consulate, Chennai, took place on Wednesday, April 9, 2014. The objective was to give the corporate experts a good understanding of the processes, give an opportunity to clear their doubts & learn about MICE and Visa for Training programs. Attendees were from companies like IBM, Accenture, Honeywell, Grant Thornton, Dell, Synopsys, Oracle, Cognizant, Intuit, etc.

Amcham & Rotary Bangalore - blood donation camps & promotion of Rotary Bangalore's Stem Cell Registry India (SCRI) initiative. April – June 2014

Since there is an urgent need of blood during the summer months, Amcham and Rotary Bangalore are conducting blood donation camps between April and June 2014 at the premises of Amcham member companies. There is also a critical need for matching donors for life-saving, blood stem cell transplants for the growing numbers of terminally ill patients of blood disorders like Leukemia, Lymphoma, Sickle Cell Anemia.

The, "Life de India", Stem Cell Registry India (SCRI) initiative of Rotary Bangalore TTK Blood Bank, conducted SCRI education and registrations, prior to the Blood Donation Camp. Companies wholeheartedly are supporting the donor education at their office sites. More camps are planned in the office of other Amcham member companies in the coming month.

Chennai

Networking dinner with Timken President & CEO Mr James W Griffith, March 5, 2014

A networking dinner was organized with Timken President & CEO Mr James W Griffith on March 5, 2014 for Amcham members.

Conference on 'Understanding the H1B & L Visa process', March 7, 2014

The Conference on 'Understanding the H1B and L Visa process' was organized on March 7, 2014. It was facilitated by the Consular Section of the American Consulate General in Chennai. The overview of the conference was by Mr Nicholas Manring, Chief of Consular Services. The objective was to give corporate experts a good understanding of the processes, to clear their doubts on the US Visa processes, learn about MICE & Visa for training programs.

Meeting with Industries Secretary Mr C V Shankar, IAS, on the policy initiatives of the Tamil Nadu Government – March 10, 2014

Amcham Tamil Nadu Chapter members met with the Industries Secretary Mr C V Shankar IAS, to discuss the policy initiatives taken by the Tamil Nadu Government, as announced in the budget – Tamil Nadu Industrial Policy 2014, Tamil Nadu Automobile & Auto Components Policy 2014 and Tamil Nadu Bio-Technology Policy 2014. Mr C V Shankar IAS Principal Secretary, addressed Amcham members on the policy initiatives during the meeting & agreed to meet with the Amcham Manufacturing Committee at the Secretariat on a convenient date.

Meeting of Amcham's Manufacturing Committee with Mr. C V Shankar- IAS, Principal Secretary to Government of Tamil Nadu, Industries Department, March 25, 2014

Mr. C V Shankar IAS., Principal Secretary to Government of Tamil Nadu, Industries Department met Amcham's Manufacturing Committee on March 25, 2014. The meeting was lead by Mr. Rustom Desai, Managing Director- Corning

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India and Chairman-Amcham Manufacturing Committee. The discussions focused on funding in the manufacturing sector, Broad base regulatory environment, investment incentives, import & export regime, propose infrastructure issues that impede progress/could encourage investment if fixed, propose government policy/process improvements that could enhance member company investments

Meeting at the National Productivity Council, March 25, 2014

A meeting was held at the National Productivity Council on March 25, 2014, to see firsthand the state-of-the-art facility and also to discuss a broad framework to bridge the gap in higher education through Amcham sponsored 'Connected thinking in Core Engineering Program'. The meeting was attended by select Executive Committee members.

Meeting to discuss an alliance with the NPC – March 28, 2014 & April 1, 2014

A meeting of select Executive Committee members was held on March 28, 2014, to discuss the alliance with the National Productivity Council. The group also met Dr Dharmalingam of National Productivity Council on April 1, 2014, to further discuss the alliance with the NPC.

Executive Committee Meeting – April 5, 2014

A meeting of the Executive Committee of the Amcham Tamil Nadu Chapter was held on April 5, 2014, to discuss the NPC alliance on 'Connected Thinking in Core Engineering' program, Amcham meetings, Amcham AGM etc.

Meeting between Amcham and NPC – April 7, 2014

An Amcham team of select Executive Committee members met with a high level team of the National Productivity Council headed by Mr Harbhajan Singh IAS, Director General NPC, to forge an understanding with the NPC in Chennai to provide an intensive 5 day training module to final year Engineering students. A certificate will be issued to the students jointly by Amcham & NPC, at the end of the course. Deloitte is the knowledge partner at this program.

Meeting of the members of the Amcham Tamil Nadu Chapter – April 22, 2014

Amcham organized a breakfast meeting to brief all members of the Amcham Tamil Nadu Chapter on the program with the NPC and to get the support of the members on committing a part of their CSR spend by sponsoring the training program.

Amcham Publications

Amcham recently released two publications.

Amcham Deloitte Publication

Addressing Key Challenges – U.S. India Economic Engagement

A brief analysis of issues in select sectors

With this publication, the American Chamber of Commerce in India (Amcham - India) outlines the overview and underlying challenges in some of the important industry sectors in India including civil aviation, energy, healthcare, manufacturing, defense etc. The publication also provides some of the proposed solutions and recommendations for the government and the companies; to make the business environment more investor friendly for the U.S. companies to foray into India.

Amcham ICRIER publication

'Impact of American Investment in India'.

The study investigates the socio-economic impact of U.S. direct investment in India and identifies the challenges faced by U.S. investors in India.

Both publications can be accessed on Amcham website www.amchamindia.com.

We would love to have your feedback on the publications. Do write to us at amcham@amchamindia.com.

Amcham Welcomes New Members

Corporate members



Ms. Radhaa T Kumar

Manager – Business Development
Brookfield GRS India Pvt. Ltd.



Mr. Sandeep Arunbhai Patel

Managing Director & CEO
CignaTTK Health Insurance Company Limited



Mr. Rohit Markan

Country Manager India
Dow Corning India Pvt Ltd



Mr. Kiran Gadi

Country Head
General Instrument Corporation
India Pvt Ltd



Dr. Ramesh Panchagnula

Vice President & Head of Nektar India
Nektar Therapeutics India Pvt. Ltd.



Ms. Preetha Nair

President, India & Asia
Innovari, Inc.



Mr. Shanmugam Nagappan

Director
Datacert Consulting Pvt. Ltd.



Mr. Roy Xavier

General Manager
RAVSoft Solutions India Pvt. Ltd.

Additional members

Ms. Nymphia Koul

HR Director
Corning Technologies India Pvt. Ltd.

Mr. Amit Bansal

President
Corning Technologies India Private limited

Mr. Gaurav Mehndiratta

Partner
KPMG

Mr. Sudhansu Panigrahi

Center Head – Bangalore
US Technology International 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:

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

Regional Chapters

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

American Chamber of Commerce in India

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