

AmCham Update



AmCham - The Voice of American Business in India

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HIGHLIGHTS

- Breakfast Roundtable with Chairman of the Export-Import Bank of the U.S. - Mr. Fred Hochberg
- Interactive Session: Smart City Infrastructure Business Development Trade Mission with U.S. Industry Delegation led by Deputy Secretary, Commerce, Mr. Bruce Andrews
- AmCham Smart Cities Meet hosted by the Government of Andhra Pradesh
- An AmCham Exclusive: Interview with Krish Iyer, President and CEO, Wal-Mart India
- AmCham – USIBC Interactive Breakfast Briefing at the Bengal Global Summit
- Roundtable with the Hon'ble Chief Minister of Chhattisgarh, Dr. Raman Singh & Senior Officials from the Government of Chhattisgarh



Champions of Hyderabad Sports 2015, Deloitte, were honored on Annual Day



The 3rd AmCham Healthcare Conference position paper was presented to Mr. K T Rama Rao, Minister for Information Technology, Panchayati Raj and MAUD, Government of Telangana

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Chairperson's Message

2016 got off to a great start with numerous events across January and February. We will continue to invest in knowledge creation and depend on the expertise of our cumulative member base to support the priorities of the Government of India, the U.S. Government and industries based out of India. Let me take this opportunity to highlight some of the specific initiatives and activities that AmCham has carried out during the last two months.

AmCham has actively engaged with state governments. We supported the Government of West Bengal at the *Bengal Global Business Summit 2016* held in Kolkata. The primary purpose of the summit was to attract U.S. investors to do business in the state which was further discussed in a breakfast meeting with USIBC. We also had a meeting to explore investment opportunities in Haryana through concrete dialogues with decision makers and senior government officials. The objective was to map the upcoming investment opportunities, ease-of-doing-business, PPP models for private sector participation, and obtaining an overall understanding of the business environment in Haryana.

Since Vizag is one of the 20 cities named by the central government under the first phase of the smart cities program, AmCham and the U.S. Commercial Service, in association with the Government of Andhra Pradesh, hosted a smart city meet. During this event the signing of an MoU between the U.S. Trade and Development Agency and the Department of Municipal Administration for drawing up a master plan for Visakhapatnam Smart City, and a consortium of three U.S. companies, comprising of AECOM, KPMG, and IBM.

In Hyderabad, we organized a program on *Business Continuity* with Ernst & Young which focused on operations management and crisis management. Two types of disasters were discussed – inflation of accounts and natural calamities, such as an earthquake or flood. Such initiatives help our member companies to be well prepared in such unpredictable situations.

On the occasion of *Make in India week*, AmCham partnered with the U.S. Consulate General in Mumbai, USIBC and EY, and organized a series of roundtable meetings with the Hon'ble Chief Minister of Chhattisgarh, Dr. Raman Singh, the Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis and the Hon'ble Minister of Commerce, Industries & Employment Smt. Yashodhara Raje Scindia, which were very productive.

In Bangalore, we supported *Invest Karnataka 2016 - Global Investors Meet* organized by the Government of Karnataka and several AmCham members were speakers at the event.

Further on, we met Mr. Fred Hochberg, Chairman, Export-Import Bank to discuss how it could advance U.S.-India cooperation on a range of issues from nuclear and renewable power, aviation and other infrastructure priorities through Export -Import financing. Our individual member companies shared their diverse experiences and contribution across upcoming projects.



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Mr. Ajay Singha

Executive Director
AmCham

The priority to seek business opportunities for member companies in smart city and related initiatives under the U.S.-India agreement continued. AmCham members had an encouraging interaction with the U.S. Deputy Secretary of Commerce, Bruce Andrews, and the accompanying delegation comprised of 18 American companies on a *Smart Cities Infrastructure Business Development Mission* to India. The mission focused on technologies, systems and services in the safety and security, intelligent transportation, water, wastewater, and power sectors. Deputy Secretary Andrews also met with and briefed AmCham members in Chennai.

We also met Ms. Meredydd Evans, Senior Staff Scientist, Joint Global Change Research Institute, Pacific Northwest National Laboratory (PNNL) to discuss the Energy Conservation Building Code (ECBC) Seminar organized in Visakhapatnam.

In a meeting with Dr. (Ms.) Aruna Sharma, the newly appointed Secretary, Department of Electronics and Information Technology (DeitY), Government of India, AmCham members raised issues concerning safety and security testing, import of refurbished spares, cloud policy, public procurement, the early release of IoT policy, encryption policy, and difficulties of manufacturing in India.

In a meeting with Mr. Harbans Lal Khara, Joint Secretary, Defense Offsets Management Wing, we had a detailed discussion on the recommendations submitted by the AmCham Defense Committee on amendments to DPP 2013. We acted as a supporting partner to the Ministry of External Affairs (MEA) organized National Conference on Export Controls in Bangalore. This brought together the major business entities handling defense, dual-use items and technologies, the relevant Government of India officials including from MEA and DGFT, as well as export control experts from the U.S., Japan and German to discuss the SCOMET export control system, recent updates to SCOMET and India's engagement with the multilateral export control regimes (Nuclear Suppliers Group, Missile Technology Control Regime, Wassenaar Arrangement and Australia Group).

The AmCham Annual Day 2016 was also held in Hyderabad. At this event fifteen American companies received awards for winning various events the AmCham Sports that had concluded on 15th December 2015. Furthermore, the 3rd AmCham Healthcare Conference position paper was handed over to Mr. K T Rama Rao, the Minister for Information Technology.

In Mumbai, a *Fraud Investigation & Dispute Services Breakfast session on 'Compliance trends witnessed in 2015 and the judicial process'* was organized by the AmCham Anti-Corruption and FCPA Compliance Committee. The session entailed a discussion on challenges faced by law enforcement agencies or regulators in addressing risks of fraud, anti-bribery and corruption.

In Mumbai and Kolkata, GST was discussed in partnership with Ernst & Young, as it was expected to replace the current complex central and state indirect taxes to recreate a common market for India.

We are looking forward to supporting the upcoming Ministry of Defence led event DefExpo 2016 in Goa, where we will host various high-level meetings on the sidelines of this event. I am also looking forward to seeing most of you at the 24th Annual General Meeting of AmCham to be held at the end of April.

Ms. Vanitha Narayanan
Chairperson – AmCham

DELHI

Roundtable Interaction with Haryana Government on Investment Opportunities for U.S. Companies in Haryana

On 14th January 2016, AmCham, in association with KPMG, organized a roundtable interaction on “Investment opportunities for U.S. industry in Haryana” with the senior administration of Haryana Government, led by Principal Secretary Mr. Devendra Singh, (Industries), Divisional Commissioner Gurgaon, Dr. D. Suresh, and Director Industries, Mr. Vivek Atray. The program was organized as a preview to *Happening Haryana* – A Haryana Government’s Global Investors Summit, being organized in March in Gurgaon. The objective of the interaction was to explore investment opportunities by having a concrete dialogue with decision makers and senior government officials for mapping the upcoming investment opportunities, ease-of-doing-business, PPP models for private sector participation, and obtaining an overall understanding of the business environment in Haryana. An insight into the state government’s new industrial policy was provided by Mr. Devendra Singh and a number of investment promotion initiatives and

upcoming projects in the various focus areas were discussed in detail.



Mr. Devendra Singh, Haryana Government's Principle Secretary, Industries, gives a presentation on the New Industrial Policy of Haryana Government to industry representatives



(L to R) Ms. Madhvi Kataria, Deputy Executive Director, AmCham, Mr. D. Suresh, Divisional Commissioner Gurgaon, Mr. Richard Rekhy, CEO KPMG, Mr. Devendra Singh, Principal Secretary (Industries) and Mr. Vivek Atray, Director Industries

AmCham Meeting with U.S. Senate Armed Services Committee

On 15th January 2016, senior members of the U.S. Senate Armed Services Committee met with the AmCham Defense Committee members in New Delhi. The purpose was to hear from industry about their experiences and challenges in India. Those present from the USG included: Daniel Lerner, Staff Member, Senate Armed

Services Committee, Anish Goel, Staff Member, Senate Armed Services Committee, and Jonathan S Epstein, Counsel of the Armed Services Committee. Mr. Phil Shaw, Chairman, AmCham Defense Committee presided over the discussions. Several other senior defense committee members were present.

Breakfast Roundtable with Chairman of the Export-Import Bank of the U.S. - Mr. Fred Hochberg

On 29th January 2016 in New Delhi, AmCham met with Mr. Fred Hochberg, Chairman and President of the Export Import Bank of the U.S. During this visit, Chairman Hochberg met with industry leaders to discuss how Ex-Im Bank, as the official export credit agency of the United States, could advance U.S.-India cooperation on a range of issues from nuclear and renewable power, to aviation and other infrastructure priorities, through Ex-Im financing.

Mr. Pratyush Kumar, President, Boeing India, gave introductory remarks and mentioned the overwhelming opportunity in India for infrastructure growth. He also mentioned that India has the fastest growing civil aviation market in the world.

Chairman Hochberg explained that Ex-Im Bank has been officially re-chartered until 2019. This was his first international trip since the new charter and they remain increasingly enthusiastic towards India. Ex-Im has provided more loans to India under the Obama administration than the Bush and Clinton administration combined. Ex-Im's prime focus is to support jobs in the U.S. and has been primarily focused on the renewable power sector. When thinking in terms of how Ex-Im Bank can support you, think about the financing of goods or services that supports U.S. jobs.

Other members of the delegation and USG present included:

- Raymond J. Ellis, VP of Global Business Development, Ex-Im Bank
- Matthew Bevens, Deputy Chief of Staff, Ex-Im Bank
- Ashley Lewis, Press Secretary, Ex-Im Bank

- George Sibley, Minister Counselor for Economic Affairs, Environment, Science and Technology, U.S. Embassy
- Dillon Banerjee, Counselor for Commercial Affairs, U.S. Embassy
- Zeba Reyazuddin, Economic Growth Unit Chief, U.S. Embassy
- Ray Sudweeks, Energy Unit Chief, U.S. Embassy
- Chad Norberg, Trade and Technology Unit Chief, U.S. Embassy
- Wes Mathews, Economic Officer, U.S. Embassy

Highlights of the discussion included:

- India as a significant market for solar power and how Ex-Im has contributed to it
- Most action in the energy realm will occur at the state level
- Massive energy opportunities in the northeastern states
- Ex-Im emphasized that if state governments have an international rating then they can look at getting involved with them
- An explanation of the smart city initiative and progress of various projects

The companies present were 3M, Boeing, Caterpillar, Edgewood Networks, First Solar, IBM, KPMG, Lanza Tech and UTC.



(L to R) Mr. Dillon Banerjee, Mr. George Sibley, Mr. Fred Hochberg and Mr. Raymond J. Ellis



(L to R) Mr. Sujoy Ghosh, Mr. Pratyush Kumar, Mr. Ajay Singha and Ms. Devyani Rana

AmCham's Tax, Tariff and Regulatory Affairs Committee Meeting

On 3rd February 2016, the fourth meeting of AmCham's Tax, Tariff and Regulatory Affairs Committee for the year 2015-16 was held at Gurgaon, under the chairmanship of Mr. Indraneel Roy Choudhury, Partner, PwC. The Co-Chairman, Mr. Vikas Vasal, Partner, KPMG, was also present. Members discussed the following issues:

- ICDS guidelines
- Seconement issue
- Tax refunds
- Transfer pricing
- GST
- BEPS
- POEM and
- APAs

Suggestions were also sought on the work plan for the next quarter.

Interactive Session: Smart City Infrastructure Business Development Trade Mission with U.S. Industry Delegation led by Deputy Secretary, Commerce, Mr. Bruce Andrews

On 8th February 2016, AmCham organized an interactive session with the U.S. Deputy Secretary of Commerce, Mr. Bruce Andrews, and the accompanying delegation of 18 American companies on a Smart Cities Infrastructure Business Development Mission to India. Ms. Lee Zak, Director of the U.S. Trade and Development Agency (USTDA) and Mr. Ray Ellis, Vice President of Global Business Development at the Export-Import Bank, were part of the hi-level delegation. The business development mission was visiting Delhi, Mumbai, Chennai and Vizag to help U.S. companies launch or increase their business in India, focusing on technologies, systems and services in the safety and security, intelligent transportation, water, wastewater, and power sectors. The interactive session had participation from leading smart technology driven and infrastructure focused companies of AmCham (including Accenture, KPMG, IBM, AECOM, UTC, CISCO, GE etc.) Industry representatives contributed to the discussion by offering specific inputs on the opportunities and challenges in retrofit, brownfield and greenfield projects for U.S. private sector engagement.

The visiting American companies on the delegation included:

- Alcoa Inc. – New York, NY
- Aquatech International – Canonsburg, Pennsylvania
- Black & Veatch Pvt. Ltd. – Overland Park, Kansas
- Convalt – New York, NY
- Danaher Holding (DHR) – Washington, D.C.
- Ecolab/NALCO – St Paul, Minnesota
- El Technologies, LLC – Parker, Colorado
- MasterCard – Purchase, NY
- Milbank Manufacturing – Kansas City, Missouri
- Opower, Inc. – Arlington, Virginia
- Owenscorning India Private Limited – Toledo, Ohio
- Qualcomm – San Diego, California
- S2 Global-OSI Solutions – Torrance, California
- Silver Spring Networks, Inc. – Redwood City, California
- Smart Cities Council – Redmond, Washington
- Turner Project Management India Pvt. Ltd. – New York, NY
- UL LLC – Northbrook, Illinois
- Xylem Inc. – Rye Brook, NY



Mr. Bruce Andrews addressing the meeting



(L to R) Mr. Bruce Andrews, Ambassador Richard Verma, Ms. Lee Zak and Mr. Raymond J. Ellis



Ms. Madhvi Kataria (AmCham) addressing the meeting



Mr. Sanjeev Gupta, Managing Director Health & Public Service and Corporate Affairs, Accenture Services, moderating the session



Participants from our member companies

Breakfast Roundtable of AmCham Pharmaceuticals Committee Members with Sh. Arvind Kumar, Principal Secretary (FAC), Government of Telangana

On 9th February 2016, a breakfast roundtable meeting with the AmCham Pharmaceuticals Committee members was organized in Hyderabad. The meeting was chaired by Sh. Arvind Kumar, Principal Secretary (FAC), Government of Telangana.

The meeting was organized as an action item from the last AmCham Pharma Committee conference call in which it was discussed and decided by the members to start engaging with state governments. Telangana and Maharashtra were the two states identified by members for the engagement.

Members present during the meeting included Mr. Sanjiv Navangul, Chairman, AmCham Pharma Committee and MD, Janssen India, Mr. Nick Mitchell, Co-Chair, AmCham Pharma Committee and MD, Phenomenex India, and

representatives from MSD India, KPMG UK, KPMG India and a few members from Hyderabad Chapter. From the AmCham secretariat, Mr. Gaurav Mendiratta, attended the meeting.



(L to R) Mr. Sanjiv Navangul, Chairman, AmCham Pharma Committee and MD, Janssen India, Mr. Arvind Kumar, Principal Secretary (FAC), Government of Telangana, Mr. Utkarsh Palnitkar, Heal-Life Sciences, KPMG India, Mr. Nick Mitchell, Co-Chair, AmCham Pharma Committee and MD, Phenomenex India, Mr. Christopher Stirling, Global Chairman, KPMG Life Sciences

Breakfast Rountable of AmCham Medical Devices Committee Members with Sh. Arvind Kumar, Principal Secretary (FAC), Government of Telangana

On 10th February 2016, a breakfast roundtable meeting of the AmCham Medical Devices Committee members was organized in Hyderabad. The meeting was chaired by Sh. Arvind Kumar, Principal Secretary (FAC), Government of Telangana and Mr. Prabal Chakraborty, Chairman, AmCham Medical Devices committee led the discussions from AmCham side.

After the successful joint workshop with the Telangana government health department last year, AmCham members of the medical devices committee were keen

for an interaction with the key state government officials and hence AmCham organized this meeting.

The meeting was well attended by AmCham medical devices committee members and included representatives from Boston Scientific India, Stryker India, Abbott Healthcare, KPMG UK, BD India, KPMG India and St. Jude Medical. From the AmCham secretariat, Mr. Gaurav Mendiratta and Ms. Sandya Rodrigues attended the meeting.



(L to R) Mr. Vibhav Garg, Head-HEGA, Boston Scientific India, Mr. Rakesh Sharma, Head-RA, BD India, Mr. Prabal Chakraborty, Chair, AmCham Medical Devices Committee and VP and Managing Director, Boston Scientific India, Mr. Arvind Kumar, Principal Secretary (FAC), Government of Telangana, Mr. Utkarsh Palnitkar, Head Life Sciences, KPMG and Mr. Badri Nepali, Marketing Manager-Diagnostics, Abbott Healthcare

AmCham Smart Cities Meet hosted by the Government of Andhra Pradesh

On 12th February 2016, the Government of Andhra Pradesh hosted a smart city meet, in association with AmCham and U.S Commercial Service, in Visakhapatnam. The objective was to facilitate a dialogue on India-U.S. partnerships for the visiting U.S. trade mission delegation and for AmCham member companies. About 45 AmCham member companies participated in the industry-government meet. At the inaugural session, Chief Secretary S.P. Tucker explained in detail the investment opportunities in different sectors in the state. AmCham, represented by Program Director Shivani Raina, introduced the *AmCham Infrastructure and Energy Capability Deck* which functions as a rich resource base outlining the competitive and cutting edge technologies of 30 American companies with expertise, products, services, know-how and solutions in the field of infrastructure, energy and smart city domains.

Leading the U.S. trade delegation, Ambassador Richard Verma, in the inaugural session said that the U.S.

government was also ready to extend its cooperation in the defense and manufacturing sectors. The year 2015 made the bilateral relations of the USA and India reach new heights and he hoped that 2016 would turn out to be year of implementation, he also said that trade between India and the U.S. is expected to reach \$500 billion in future, from the present \$100 billion.

The Chief Minister of Andhra Pradesh graced the occasion with his presence and witnessed the signing of a MoU between U.S. Trade and Development Agency and the Department of Municipal Administration on funding for drawing up a master plan for Visakhapatnam Smart City, and a consortium of three U.S. companies, comprising of AECOM, KPMG, and IBM. Under the agreement reached between the U.S. and Indian governments, the USTDA would be funding the preparation of a master plan for the smart cities of Visakhapatnam, Ajmer and Allahabad. In the first phase, USTDA would be funding \$1.4 million for the master plan for Visakhapatnam.

Speaking on the occasion, Chief Minister Mr. Naidu pointed out that the Indian market provides plenty of opportunities for investment and invited the U.S. companies visiting the city as part of the smart cities infrastructure mission to India to invest in the state. Offering an investor-friendly atmosphere and administration, he said, that the government will facilitate the companies willing to work there. Mr. Naidu said Vizag would be developed into one of the finest smart cities in the country with the assistance of the U.S. offering great opportunities for

the U.S. companies. Municipal Administration Minister P Narayana, Panchayati Raj Minister Ch Ayyanna Patrudu, HRD Minister Ganta Srinivasa Rao, Chief Secretary SP Tucker, Commissioner GVMC Pravin Kumar, MLAs, MLCs and a number of senior officials were present on the occasion.

Vizag is one of the 20 cities named by the central government last month under the first phase of the smart cities program.



Principal Secretary (Municipal Administration) Mr. Karikal Velavan signing the masterplanning contract with AECOM, KPMG and IBM representatives



Vizag Smart City Masterplan MoU signed by Principal Secretary (Municipal Administration) Mr. Karikal Velavan and Country Manager of USTDA Ms. Heather K Lanigan in the presence of Chief Minister and Director of USTDA Leocadia Zak.



Chief Minister Mr. Chandrababu Naidu felicitates partners AmCham, FCS and USTDA for their support and robust participation in the US- India Partnership on Smart Cities.

Meeting with Dr. (Ms.) Aruna Sharma, Secretary, DeitY

On 12th February 2016, the Co-Chairmen of the AmCham ICT Committee, Mr. Naveen Tandon, Director – IEA, AT&T Communication Services India Private Limited, and Mr. Vivek Vasishtha, Country Leader – Government and Regulatory Affairs, IBM India Pvt. Ltd., accompanied by Mr. Rahul Jain, Senior Manager – Government Affairs & Public Policy, Dell International Services India Private Limited and Ms. Madhvi Kataria, Deputy Executive Director, AmCham, called on Dr. (Ms.) Aruna Sharma, the newly appointed Secretary, Department of Electronics and Information Technology (DeitY), Government of India, in her office.

The Secretary, DeitY said that she would like to focus on exports from India and manufacturing in India.

AmCham members raised issues concerning safety and security testing, import of refurbished spares, cloud policy, public procurement, early release of IoT policy, encryption policy, and difficulties of manufacturing in India. India could be made a manufacturing and exporting hub provided incentives were provided to make production export competitive and remove anomalies created due to inverted duty structure.

AmCham invited Dr. Sharma to address AmCham members. She agreed and said that she could address different focus groups within the ICT sector.

AmCham Conference Call on Companies Law Committee Report – 2016

On 18th February 2016, the Companies Law Committee set up by the Ministry of Corporate Affairs recently issued its report suggesting many changes in the Companies Act, 2013. To understand some of the key aspects that impact foreign companies doing business in India, AmCham organized a call. The speakers were:

- Mr. Vikas Vasal, Co-Chairman, AmCham's Tax & Tariff Committee; and Partner, KPMG
- Mr. Harinderjit Singh, Partner, PwC
- Mr. Vijay Mathur, Chartered Accountant

Over 128 people participated. The presentations were followed by interaction with the participants.

CSR Committee Meeting

On 19th February 2016, the first committee meeting of the year for the AmCham CSR Committee was held at the CISCO office, Gurgaon. The meeting was very well attended by new participants and had a large participation with Mr. Deepak Jolly, Vice President - Venturing and Emerging Brands, Coca-Cola India, Chair, AmCham CSR Committee and Mr. Harish Krishnan, Executive Director, Public Affairs & Strategic Engagement, India & SAARC, CISCO Systems, Co – Chair, AmCham CSR Committee, presiding over the meeting.

Mr. Deepak Jolly welcomed the attendees warmly and briefed everyone about the committee objectives. Mr. Harish Krishnan then asked each individual representative of the AmCham member company how they are utilizing the 2% CSR budget. Other questions were addressed such as, is it compulsory to have a 3rd party (NGO)

involved for spending the 2%? Does government allow the utilization of the 2% in one year? What if a company is unable to utilize all the money sanctioned in one year? The conclusion is that only 30% of the money sanctioned to be utilized for CSR activities in a year must be spent and the rest can be carried forward. Also the finance/accounts department makes it difficult at times with their stringent policies. It was a wonderful interactive discussion where all companies present discussed these issues in open. We are hopeful to take this back to the government and right authorities and soon have a session with someone from the ministry who can help our members in getting some help soon.

Mr. Jolly also stressed the importance of partnerships and finding synergies for working together, the process of how and overcoming challenges of collaboration. Prof

Jack Sim, Founder, World Toilet Organization, gave us insight on health and hygiene projects revolving around educating people on efficient use of toilets. Also we had

Ms. Lee-Alison Blum Sibley, an activist who showcased her CSR project 'Mamoon and Lee and the World In Between' which originates in Kolkata.



Mr. Deepak Jolly, Coca Cola and Mr. Harish Krishnan, Cisco presiding over the meeting



CSR Representatives from various AmCham member companies

AmCham supports National Conference on Export Controls

On 22nd– 23rd February 2016, AmCham was a supporting partner for the Ministry of External Affairs (MEA) organized National Conference on Export Controls in Bangalore. The event brought together the major business entities handling defense, dual-use items and technologies, the relevant Government of India officials including from MEA

and DGFT, as well as export control experts from the U.S., Japan and German to discuss the SCOMET export control system, recent updates to SCOMET and India's engagement with the multilateral export control regimes (Nuclear Suppliers Group, Missile Technology Control Regime, Wassenaar Arrangement and Australia Group).

Meeting with Joint Secretary DOMW, Mr. Harbans Lal Khera

On 23rd February 2016, AmCham Defense Committee members met with Mr. Harbans Lal Khera, Joint Secretary, Defense Offsets Management Wing, to discuss in detail recommendations submitted by the AmCham Defense

Committee on amendments to DPP 2013. The Joint Secretary requested for more clarification on multiplier suggestions proposed by the team.

AmCham and EY Fraud Investigation & Dispute Services Breakfast session on 'Compliance trends witnessed in 2015 and the judicial process'

On 25th February 2016, the AmCham Anti-Corruption and FCPA Compliance Committee, in partnership with EY, hosted a very interesting session on 'Compliance trends witnessed in 2015 and the judicial process' in Mumbai.

Mr. Kiran Jadhav, Former Deputy Inspector General, CBI and Superintendent of Police, CBI spoke extensively on challenges faced by law enforcement agencies or regulators in addressing risks of fraud and anti-bribery and corruption. He explained all various laws and enforcements followed by the judiciary process.

Mr. Vinay Garodiya, Director, Fraud Investigation & Dispute Services, EY India, gave a presentation entitled

'A look back into 2015 and what to expect in 2016' where he informed us on the following:

- Trends observed in prosecution cases in 2015
- Recent regulatory changes with respect to corruption and compliance risks
- What to expect in 2016?

We also had Ms. Kulbir Kaur, Director, Fraud Investigation & Dispute Services, EY India, who spoke on rising need of e-discovery and how to manage the document reviews. The session was well attended and people were appreciative of our first FCPA session in Mumbai. We are hopeful to do much more in other metros too.



Mr. Kiran Jadhav speaking at the session



Mr. Vinay Garodiya addressing the attendees



AmCham FCPA Session, Mumbai

Defense Committee Meeting

On 25th February 2016, AmCham Defense Committee members met to take action on the points raised by Joint Secretary DOMW, Mr. Harbans Lal Khera, during the meeting with AmCham members on 23rd February

2016. The members discussed submitting a detailed recommendation to the ministry with the focus on the multiplier suggestion to encourage investment and indigenization.

Expert Session on Global Mobility and Talent Management: Trends and Trend Reversals

On 26th February 2016, the AmCham HR Committee had an engaging session on 'Global Mobility and Talent Management: Trends and Trend Reversals' by Ms. Yogini Joglekar, Asia-Pacific Director, Mountbatten Institute. Yogini extensively talked about talent engagement and mobility and the key issues which American MNC's witness all the time. She discussed 'The world of work' which is multi-generational, multi-geographical and multi-cultural and how it leads to critical talent issues. Global mobility

and the transformational learning/internationalization model which works well with corporates. She remarked on the steps to deal with this internationalization model so far. She also took up a talent case study on Mountbatten Institute where she informed the committee on the program overview, clients, and structure, its key success factors and partnership processes. It was an engaging session and we hope to offer similar sessions in the future.



Ms. Yogini Joglekar, Asia-Pacific Director, Mountbatten Institute giving a presentation

ECP meeting with Ms. Meredydd Evans, PNNL (U.S. Department of Energy)

On 29th February 2016, an ECP meeting was held with Ms. Meredydd Evans, Senior Staff Scientist, Joint Global Change Research Institute, Pacific Northwest National Laboratory (PNNL) to discuss the Energy Conservation Building Code (ECBC) Seminar organized in Visakhapatnam. This seminar was held to promote ECBC awareness in Vizag and provide recommendations on code adoption and implementation. The Vishakhapatnam Urban

Development Authority (VUDA) and U.S. Department of Energy's Pacific Northwest National Laboratory (PNNL) jointly organized this seminar at Vizag and as well as one at GIFT city Gujarat. ECP members have expressed interest in these two cities for ECBC promotion activities and intend to engage with the Department of Energy and its labs for their other upcoming programs for ECBC promotion in other cities i.e. Ahmedabad and Delhi going forward.

KOLKATA

AmCham – USIBC Interactive Breakfast Briefing at the Bengal Global Summit

On 8th January 2016, AmCham and USIBC organised an Interactive Breakfast Briefing at the Pan Asian in the ITC Sonar Bangla for the USIBC delegation and AmCham members. The briefing session commenced with an introduction by Mr. Ajay Singha, Executive Director, AmCham, who began with an overview of AmCham's support to the Bengal Global Business Summit. He then invited Mr. Joydeep Datta, Partner, Deloitte, to make his opening remarks. Mr. Joydeep Datta stated that Bengal is rich in natural resources, agricultural commodities, food grain cultivation, jute, marine products, inland aquaculture and human resources. He added that Bengal must build on its strengths as it had great potential.

The next speaker was Mr. Dinesh Agarwal, Partner, EY India, and Chairman, AmCham Eastern Region, who said that Bengal is now open to business and there is a buzz in the air about the favourable economic conditions in the state.

Mr. Ajay Singha then invited Mr. Sanjay Nayaar, leader of the USIBC delegation, and CEO, KKR India, to make his remarks. Mr. Nayaar stated that things are changing in Bengal and the perception is good now, albeit there is a lot more that needs to be done, given the potential that the state has for economic development.



Dinesh Agarwal, Chairman, AmCham Eastern region greets Principal Secretary Mr. H.K. Dwivedi IAS at the breakfast briefing session.



Mr. Sanjay Nayaar, Leader – USIBC delegation in discussion with Principal Secretary, Mr. H.K. Dwivedi

The special invitee from the Government of West Bengal was Mr. H. K. Dwivedi, IAS, Principal Secretary – Finance, who at the outset stated that Bengal is now poised for growth and a lot has been done by the present government. He mentioned that though land is an issue in Bengal, given the huge population and the pressure on land availability, the state government has a land bank of over 4,000 acres earmarked for the manufacturing sector. He added that due to certain unfavorable instances in the past, there is a perception issue, which needs to be managed proactively and that the Bengal Global Business Summit will address these issues. He said that the state is on the growth trajectory and that the bureaucracy is



Principal Secretary, Mr. H.K. Dwivedi IAS giving the special address during the breakfast briefing session

empowered. The state has several projects under the PPP mode, while government expenditure on infrastructure and the social sector has grown several fold. Mr. Dwivedi added that the government is now easily approachable and invited investors to see Bengal in a different light and to ride the growth in Bengal by investing in the state.

Consul General Mr. Craig L. Hall began by recalling that the United States has a historic and commercial relationship with Kolkata that goes way back to 1792, when the first diplomatic and commercial post was established in Kolkata. He added that the U.S.-India relationship is on track to grow into a truly defining relationship encompassing many spheres spanning across education, economic, tourism, business, defence etc., of which the economic relationship is the foundation. He added that the old stories of inertia in Bengal do not hold good anymore and the state needs more FDI. He went on to say that domestic businesses are happy in Bengal and that today there is competition between states to attract investment. He said that a strong relationship with the neighbouring states of Bangladesh, Nepal, Myanmar and Bhutan is good for India. Consul General Craig Hall emphasized that what India and the U.S. working together in the areas of health, environment, education etc., is incredible and is more than any other geo-political relationship.

During the interactive session, Mr. Mallik of CISCO extolled the rich and varied resources of Bengal and it was for the state government to work on perception management, talk about success stories and leverage technology to leap frog in the growth index. He added that CISCO has recorded 45% growth YOY in the eastern region and it is the best in the last 5 years.

In response, Principal Secretary Dwivedi said that the state has a clear plan to improve the ease of doing business, dispelling negative perception, adopting technology, developing a growth oriented ecosystem and work on media management.

Mr. Sanjay Nayyar said that perception over riding reality and clearly the need was to sort out issues with respect to land and industrial relations.

Mr. Rajat Banerji of Amway stated that his company was proud of the fact that their business model is providing livelihood to hundreds of thousands in Bengal and the East of India.

Mr. Ashish Bose of RDSI mentioned that infrastructure projects should be expedited within the set time frame for people to see progress. He added that the cost of doing business in Kolkata was the lowest when compared to other metros.

Mr. Debashis Chatterjee of Cognizant said that Bengal was missing the bus by not permitting SEZ's to operate in the state.

In response, Principal Secretary Dwivedi said that the land issue is a national issue and that the Land Reforms Act needs to be amended. He added that only the manufacturing sector required large chunks of land, which was available with the state and can be given on a case-by-case basis. He added that cropping was extensive in the state and the pressure on land is high. On labour, he said that there has not been a single IR issue in the last 5 years in the state. On the ease of doing business, he said the *Factory Act* has been reformed, a single window system has been introduced for speedy clearances, land conversion and land mutation have been made transparent and is being done in a specific time frame. The state is continually improving and improvising too he said. The Principal Secretary also said that the power situation in the state is very good and over Rs. 13,000 crores has been spent on infrastructure. There is transparency in conducting business with the government and e-tendering is now mandatory for all procurement.

On the SEZ issue, Principal Secretary Dwivedi replied that there is a general aversion to SEZ's in Bengal and



Dr. Sudip Kumar Sinha IAS, Joint Secretary – Finance and Mr. H.K. Dwivedi, Principal Secretary at the breakfast briefing session

that the subject is still being discussed. He added that when GST is introduced, nothing is exempted and that there is no incentives as far as tax is concerned. He said that the state is considering opening of coal mining and introduction of a policy for extraction of iron ore and other minerals. He added that the state has approved a policy for a deep sea water port at Sagar Island and a JV is on with 35% state equity.

On skill development, Secretary Dwivedi said that the state has built a capacity for 16 lakh people in low and semi-skilled trades and has a conditional placement policy in force. He added that 341 ITI's and 100 polytechnics in the PPP mode have been operationalised and the second NASSCOM incubation center is being established in Kolkata.

Mr. Ajay Singha thanked all participants for their time and valuable inputs and requested the Principal Secretary if AmCham can begin a dialogue with the state government, by conducting a survey amongst AmCham members in Bengal on issues that they needed a resolution, which could then be discussed with the government with Principal Secretary Dwivedi as the point of contact. Mr. Singha thanked Mr. Joydeep Datta and Deloitte for graciously agreeing to sponsor this breakfast briefing session.

All participants then proceeded to Milan Mela for the opening plenary session of the Bengal Global Business Summit.



Mr. Ajay Singha, Executive Director, AmCham, making opening remarks during the interactive briefing session – a prelude to the Bengal Global Business Summit



Consul General Craig Hall making his opening remarks

AmCham supported The Bengal Global Business Summit 2016

AmCham India supported the Government of West Bengal at the Bengal Global Business Summit held in Kolkata from 8th-9th January 2016. The primary purpose of the summit was to attract U.S. investors to do business in the state and as a prelude, AmCham had jointly organized road shows for the West Bengal government in New Delhi and Bangalore. These events were well attended and interest was evident, thanks to support of the AmCham National Secretariat.

The 2 day summit was a great success in terms of the investment intentions announced at the venue. Proposals worth a total of Rs. 2,50,263.74 crore was made in

manufacturing and infrastructure, mining, transport, power and renewable energy, tourism, fisheries, animal resources, MSME, urban development, IT, ITES, telecom, higher education, healthcare and medical education, food processing, technical education and training.

Amongst the AmCham members who made investment proposals were TCG, which made a commitment of Rs. 22,000 crore in the manufacturing sector, while Hewlett Packard has tied up with HIDCO in a pilot project, to work in the telemedicine sector. A demonstration unit would be set up by HP where people would receive diagnostic and treatment facilities free of cost.



Some of the AmCham members that participated in the summit



More AmCham members at the summit

CSR's Contribution to West Bengal and North East India and Possible Partnerships

On 22nd January, 2016, in Kolkata, the U.S. Consul General, Mr. Craig Hall, hosted a meeting at his residence with members of AmCham on Corporate Social Responsibility (CSR). He opened the meeting by welcoming members and asking about the initiatives that American companies in the eastern region are driving. Mr. Deepak Jolly, CSR Committee Chairman, AmCham, attended the meeting and explained the function of the CSR committee and the role Coca-Cola undertakes both in India and globally.

Mr. Dinesh Agarwal, Eastern Region Chairman, AmCham, and Mr. Ashish Sen, member of AmCham's Eastern Region Executive Committee also spoke about the law that govern the CSR activities and the issues involved. They explained that under the Companies Act, 2013, any company having a net worth of INR 500 crore or more, or a turnover of INR 1,000 crore or more, or a net profit of INR 5 crore or more, has to spend at least 2% of the last 3 years average net profits on CSR activities, as specified in Schedule VII of the Companies Act, 2013.

They gave examples of their own corporation activities. Representatives of Deloitte, KPMG and Genpact were also present and spoke about the various aspects of the CSR activities their organization have undertaken.



(Far left) Mr. Deepak Jolly, Vice President – Venturing and Emerging Brands, Coca-Cola, addressing the meeting

Roundtable Discussion on “GST – Impact Areas and The Way Forward”

On 5th February 2016, the AmCham Eastern Region and their knowledge partner, EY, hosted a roundtable discussion on “GST – Impact Areas and The Way Forward” at the EY office in Kolkata.

The discussion opened with Mr. Dinesh Agarwal, Chairman, AmCham Eastern Region and Partner Tax and Regulatory Services, EY, welcoming members. He explained the concept of GST (goods and service tax) and said this would be one of the most significant tax reforms post-independence. He said that GST is expected to replace the current complex central and state indirect taxes to recreate a common market for India. He explained that this would also have an impact on prices, business process investment and profitability in all segments of the economy. He said it would also help foreign investors wanting to invest in the Indian markets as the current tax system is a very complex one.

Mr. Siddharth Jain, Executive Director Indirect Tax, walked members through the various segments of the GST and said that it will also entail a shift in the way tax policies are made. He said that an integrated approach was important for business to understand the impact of the proposed changes. He said, “GST will have touch points across critical areas of indirect tax costs, ERP configuration, people training, supply chain re-design, pricing, margins, working capital requirements besides

changes in process, controls and accounting. All these would require months of serious engagement from senior management with proactive planning while they continue to operate their existing business.”

The interactive session generated a lot of queries which were explained in detail by both Mr. Agarwal and Mr. Jain. The session concluded with a vote of thanks by Mr. K.P. Sengupta, Director, Data Core and executive committee member, who suggested that more sessions on GST are important to help members understand the direct implications.



(L to R) Mr. Jonathan Ward, Principal Commercial Officer, U.S. Consulate, Mr. Siddharth Jain, Executive Director Indirect Tax, EY, Mr. Dinesh Agarwal, Chairman – Eastern Region, AmCham and Partner Tax & Regulatory Services, EY, Ms. Amada Kidwai, Regional Director, AmCham, Mr. Avisekh Jaiswal, Sr. Manager Indirect Tax, EY

Annual On-The-Spot Analysis on the Budget 2016-17 with Knowledge Partners EY

On 29th February 2016, the American Chamber of Commerce Eastern Region organised the live screening of the Budget Speech by the Hon'ble Finance Minister at 'The Bengal Club'. The budget speech was attended by AmCham members viz industrialist from various sectors and tax experts from the Big Four.

Mr. Dinesh Agarwal (Chairman of AmCham Eastern Region and Partner, Tax & Regulatory Services, Ernst & Young LLP) welcomed the members and post the budget speech by the Finance Minister, invited reactions of members from industry. The overall reaction of the members was that there is much talk about "Make in India" and the Finance Minister's proposal to provide benefit of tax free initial years for the start-ups and reduced rate of corporate tax for new manufacturing companies would provide support to the initiative. Moreover, the focus of the budget was majorly on the agricultural sector including benefits for farmers and social sector and spending on these two priorities should result in increase in employment.

In addition to the above comments, experts from the Big

Four shared their views on personal tax, corporate tax, international tax, and indirect tax proposals.

On the direct tax front, as per Mr. Dinesh Agarwal, "The introduction of POEM which was likely to be introduced from 1 April 2015 has been deferred for one year which is a good move. He also mentioned that the intention of the government is to take more tax from super rich which is evident from increase in rate of surcharge on super rich individual from 12% to 15% and levy of 10% tax on individuals having dividend income of more than INR 10 lakhs." Though the above were the first reaction and observations on the Finance Minister's speech, Mr. Dinesh Agarwal said that to know the intricacies of the above proposals, the fine print needs to be seen.

On the indirect tax proposals, Mr. Pulak Saha shared his views and summed up the list of items which would now become expensive like cigarettes, SUV cars, branded clothes, etc.

The event was concluded with the vote of thanks by Mr. Suranjan Bhanja.



Members watching a live screening of the budget speech



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



An AmCham Exclusive: Interview with Mr. Krish Iyer, President and CEO, Wal-Mart India

Q1. Please share a little about the very exciting phase of growth for Walmart India over the years and how you see its growth trajectory going forward.

To provide you a little context -- starting in January 2014, we became a 100 percent subsidiary of Walmart Stores Inc. and our entire focus, currently, is on growing the cash-and-carry business. We operate 21 stores under the brand name of *Best Price Modern Wholesale Stores*. We propose to open 49 additional Best Price stores over the next five years, taking the total count to 70 clubs. Our 21 stores are located in 19 different cities in 9 states spanning north, south, central and west India.

The focus is also on primarily growing the business with resellers or 'Kiranans' as they play a very important role in the economy of the country. I do see us contributing towards making the 'Kiranans' more efficient and more profitable. We will also continue to service our other two core customer segments i.e. the hotels/restaurants/caterers (HoReCa) and offices and institutions (O&I) as a part of our business model.

We are building a world class operation in the cash-and-carry business, bringing global expertise and contributing to the success of our members.

Q2. Which are the main product categories at your stores and what is your assortment mix?

Best Price Modern Wholesale stores offer an assortment of around 5,000 items, including food and non-food items, which are available at competitive wholesale prices, allowing small businesses, retailers, 'Kiranans' and business owners to lower their cost of operations and maximize their revenues. A typical Best Price store stands on approximately 50,000 square feet and sells a wide range of fresh, frozen and chilled food, fruits and

vegetables, dry groceries, personal and home care, hotel and restaurant supplies, clothing, office supplies and other general merchandise items. The assortment, service and layout of the stores are customized to specific needs of members who can walk in and source high quality products in the quantities they need and at the time they require.

Q3. Tell us about your sourcing strategy and localization. How do you encourage and work with small suppliers?

One of the key reasons for our international success is the fact that in every location where we operate, we are local. We carry local products from local suppliers that appeal to local tastes, local needs and local fashions. As a wholesale cash-and-carry business, we work to develop local suppliers and create local beneficiaries along the supply chain. Many of our suppliers in India have already created their own success stories and established global quality, scale and standards purely because they now have the opportunity to supply to global retail chains like Walmart.

More than 95% of our products are sourced from within the country. We deal with almost all major FMCG companies and with several regional and local players. We have examples of how small suppliers in some states have grown profitable and bigger by doing business with us. With 'responsible sourcing' being a priority area, the development of suppliers, in terms of helping them comply with laws of the country as well as upgrade their facilities, making them understand the right and ethical way of doing a business, is equally important for us.

Having said that, we work as partners to provide the best quality merchandise to our customers and hence work towards a win-win. Through consistent efforts and training

to meet global food and other safety standards, some of our suppliers have been able to grow their business significantly and find new opportunities to supply to new partners.

Q4. Walmart is very committed to women's economic empowerment. Please shed light on some of the initiatives undertaken by Walmart India in this regard.

Walmart has an ongoing commitment to empowering women around the world and helping women-owned businesses succeed and grow. In September 2011, Walmart launched its Global Women's Economic Empowerment (WEE) Initiative, using its unique size and scale to improve the lives of underserved women and help women-owned businesses (WOBs) succeed and grow. As part of the initiative, Walmart committed to source \$20 billion from women for its U.S. business and double sourcing from women internationally.

In India too, we are highly focused and are incrementally increasing our sourcing from WOBs. Sourcing from WOBs contributes to our reputation for great assortment and quality local products, and we are always looking for opportunities to increase our sourcing from WOBs. In October 2015, we launched the 'women-owned' logo to identify products made by WOBs. We are very proud of this initiative to help bring recognition to products made by WOBs that are certified by WEConnect International.

We have launched an innovative entrepreneurship development program for WOBs with the aim of enhancing their skills, capability and sustainability. Our partners WEConnect International and Vrutti will implement the

training program. This initiative is designed to help women entrepreneurs achieve higher levels of business growth through a training curriculum, which will be delivered through workshops and mentoring sessions with technical experts, established WOBs, academic experts and business managers. The first phase of the program will include participation of 25 WOBs in the regions of Delhi, Uttar Pradesh, Punjab, Andhra Pradesh and Telangana.

In addition, we are piloting yet another women entrepreneurship development program in Andhra Pradesh. Under this program, we will leverage our expertise and knowledge to guide and advise aspiring women entrepreneurs in starting modern 'Kiranans' stores in their communities by contributing our knowledge in retailing to develop a strong network of women entrepreneurs. Various aspects of setting up and running their businesses (stores) including marketing, financial and leadership skills will be part of this initiative. We hope to include many such modules to this program to enable them to serve consumers with affordable, safe and quality merchandise.

Besides, we will shortly introduce softer payment terms for WOBs in our supply chain. This easing of payment terms, which will be available for their first year of empanelment with Walmart India will help WOBs better manage their working capital needs, have more stock, and invest money for funding and scaling up their businesses etc.

We hope that through our initiatives, we will make their lives better.



MUMBAI

AmCham's Supply Chain & Logistics (SCL) Committee Sharing & Learning

On 13th January 2016, the meeting began with Ms. Surabhi Wahal welcoming the members. Mr. Nikhil Kush shared a few words on the achievements of the committee in the year 2015 and the positive potential that the new year holds.

The month's sharing and learning concall led by Ms. Shilpa Ramanathan, Head- Supply Chain at Bard India HealthCare Pvt. Ltd., focused on the consignment and SECM (sale on extended credit) model for fluency brand in India undertaken at Bard India. Through the presentation, Ms. Shilpa went on to explain the innovative model which has resulted in significant improvement in service levels, exceptional business growth, increased service value and helped in inventory management. The

SECM model which is a business process change in lieu of consignment process was developed to ensure compliance with taxation rules. The interactive Q & A session that followed addressed queries about the impact of the model within the spheres of supply chain and distribution.

The meeting carried forward with a discussion and sharing of thoughts, to put together a plan of action by the committee during the year 2016.

Mr. Nikhil Kush closed the meeting by thanking the members present, with special gratitude to Ms. Shilpa for sharing her expertise on the novel and innovative supply chain best practice from Bard India.

Roundtable on GST - Impact Areas and The Way Forward

On 5th February 2016, the American Chamber of Commerce in India in partnership with Ernst & Young LLP organised a Roundtable on GST - Impact Areas and The Way Forward in Mumbai.

The session began with Ms. Surabhi Wahal, Regional Director- Western Region, AmCham India, welcoming the participants and the session's speaker - Mr. Suresh Nair. It was followed by Mr. Sudhir Kapadia, National Tax Leader, Ernst & Young LLP, who ushered in the topic through his opening remarks stating that GST is indeed going to be a 'game changer.'

Through a thoroughly insightful presentation, Mr. Suresh Nair, Tax Partner- Indirect Taxes, Ernst & Young LLP, shared his expert views on the impact areas and the way forward. With a focus on a holistic business impact, the presentation brought to light:

- Key drivers and challenges for the current Indirect tax structure in India
- Advantages of an ideal GST system in a federal structure
- A summary of changes in CGST, SGST and IGST

- The salient features of the proposed GST such as dual GST, interstate supplies, minimum exemptions, additional 1% tax and credits under the GST regime
- The central tax and state tax that will be subsumed in GST
- The current debates on the joint committee reports on business processes, the regulations, payment, refunds and returns, taxable base and exempt products among others
- Potential impact areas for business such as the procurement for manufacturing and services

Participants present engaged in an interactive Q & A session which answered several queries from challenges with vendors who are not highly IT enabled to compliances and disclosures in transactions.

The roundtable concluded with Ms. Shilpa Ramanathan, Head -Supply Chain, Bard India HealthCare Pvt. Ltd., giving the vote of thanks. While thanking AmCham and EY for hosting the event, she extended special gratitude to Mr. Hitesh Sharma, Tax Leader, Ernst & Young LLP, for creating this platform enabling AmCham members

to begin preparing for the new law. Ms. Ramanathan also thanked Mr. Suresh Nair for the highly informative and interactive session that presented a closer look at the implication of the GST law. She also thanked the participants for engaging wholly, thus bringing in various

industry perspectives to create a truly valuable session.

Ms. Surabhi Wahal also took the opportunity to informally invite those present to a post budget event that will be organized by AmCham in partnership with Ernst & Young on 2nd March 2016.

Roundtable with the Hon'ble Chief Minister of Chhattisgarh, Dr. Raman Singh & Senior Officials from the Government of Chhattisgarh

On 15th February 2016, during the 'Make in India Week' in Mumbai, AmCham India, in partnership with the Consulate General of United States in Mumbai, USIBC and EY (knowledge partner of the 'Make in India' event) organized a series of roundtable meetings with the Hon'ble Chief Ministers and senior state representatives from the states of Chhattisgarh, Maharashtra and Madhya Pradesh. The Roundtable with the Hon'ble Chief Minister of Chhattisgarh, Dr. Raman Singh & Senior Officials from the Government of Chhattisgarh was the 1st of the three roundtables held.

U.S. Consul General, Mr. Tom Vajda, began the session

by welcoming the Hon'ble Chief Minister and the state representatives of Chhattisgarh, USIBC, AmCham India and the participants. Mr. CG Tom Vajda then welcomed Ms. Surabhi Wahal, Regional Director- Western Region, AmCham, who through her remarks thanked the Government of Chhattisgarh for the opportunity to interface with AmCham members. Ms. Wahal also remarked on the smart city initiative that has been in progress with AmCham members and the Government of Chhattisgarh. This was followed by Mr. Brandon Banner, Sr. Manager, Policy Advocacy, USIBC, who thanked the Hon'ble Chief minister for taking the time to discuss opportunities for investment in Chhattisgarh.



(L to R) Dr. Raman Singh, Hon'ble Chief Minister of Chhattisgarh, Mr. Tom Vajda, U.S. Consul General, Mr. Samit Ray, Director - Government Affairs, United Technologies Corporation, Ms. Surabhi Wahal, Regional Director- Western Region, AmCham and Mr. Sridharan Mani, Director & CEO, AMI India

Dr. Raman Singh, Hon'ble Chief Minister of Chhattisgarh shared a brief keynote address presenting the promise that Chhattisgarh has to offer. To present this further, he invited Chief Secretary – Chhattisgarh, Mr. Vivek Dhand, to showcase a presentation titled 'Credible Chhattisgarh.' The presentation brought insight to the various facets of the state from its robust economic growth, its status as the best fiscally managed state, its GSDP and per capita income, and plan for the removal of poverty. It also highlighted the state's current status and proposals for infrastructure in rail, road, air, water, electricity, agriculture and education. Mr. Dhand brought to light investment enablers in the ease of doing business and the focus sectors for business - food processing, engineering, defense, logistics and warehousing, IT and ITeS, renewable energy and apparels.

An open discussion moderated by Mr. Brandon Banner brought forth queries on skilled development and opportunities, proposals for the implementation of the smart cities initiative, ideas to develop education, focus on IT and even exporting energy from Chhattisgarh to other states.

The insightful roundtable concluded with Mr. CG Tom Vajda urging members to continue the open dialogue between business and government and looks forward to a follow-up meeting on investments in the state of Chhattisgarh. Mr. CG Vajda expressed gratitude to the Hon'ble Chief Minister of Chhattisgarh, Dr. Raman Singh and senior officials from the Government of Chhattisgarh, AmCham, USIBC and the participating members for a fruitful and interactive morning.

Roundtable with the Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis and Senior Representatives of the Government of Maharashtra

On 16th February 2016, the roundtable with the Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis and senior representatives of the Government of Maharashtra was well attended by member representatives of American companies across diverse industrial sectors. The session began with Consul General Tom Vajda welcoming the room on behalf of the U.S. Consulate in Mumbai. Ms. Surabhi Wahal, Regional Director- Western Region, AmCham, made brief remarks on AmCham's 500 active members engaged in smart city efforts and 'Make in India.' Mr. Brandon Banner, Sr. Manager, Policy Advocacy, USIBC, also shared his remarks on the keen interests of USIBC members in facilitating business in the State of Maharashtra.

The Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis, began his address by thanking the U.S. Consulate, AmCham, and USIBC for making this initiative take fruit. He stated that the Government of Maharashtra engages dynamically and progressively across the industry. Mr. Fadnavis shared his fervor toward the smart city initiatives in Maharashtra, the state government's

plans for the MMRDA region --- making it a powerhouse with efficient infrastructure that is integrated with a great backbone, the IT system. In the dialogue on smart cities and infrastructure, members were given a brief synopsis on CIDCO projects under the smart city initiative with a highlight on four focus sectors for any smart city, building basic infrastructure, urban mobility, strong IT backbone, solid waste/liquid waste management and water supply.

Mr. Sukanti Ghosh, Co-Chair AmCham Western Region Committee, and Managing Director, APCO Worldwide India Pvt. Ltd., moderated the roundtable and called upon leaders of American companies to take the opportunity to share their experiences as well as pose queries to the Hon'ble Chief Minister and representatives of the Government of Maharashtra. The session was truly an interactive and engaging session between business and government.

The roundtable concluded with Consul General Tom Vajda sharing a vote of thanks and stated his confidence that this meeting will act as a stimulant to a bright commercial relationship.



(L to R) Mr. Rohit Markan, Director (Sales) Dow Corning India Pvt Ltd, Ms. Surabhi Wahal, Regional Director- Western Region, AmCham, Mr. Tom Vajda, U.S. Consul General, Mr. Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra and Mr. Sukanti Ghosh, Managing Director, APCO Worldwide India

Roundtable Meeting with the Hon'ble Minister of Commerce, Industries & Employment Ms. Yashodhara Raje Scindia and Senior Representatives of the Government of Madhya Pradesh

On 17th February 2016, the roundtable with the Minister of Commerce, Industries & Employment Ms. Yashodhara Raje Scindia and senior representatives of the Government of Madhya Pradesh, the last of the 3 sessions organized by AmCham India in partnership with Consulate General of United States in Mumbai, USIBC and EY (knowledge partner of the 'Make in India' event) commenced with CG Tom Vajda's opening remarks ushering in the open discussion between the GoMP and American companies. This was followed by welcome remarks and introductions by Ms. Surabhi Wahal, Regional Director- Western Region, AmCham, and Mr. Brandon Banner, Sr. Manager, Policy Advocacy, USIBC.

Ms. Yashodhara Raje Scindia began her address by acknowledging the opportunity to present the state of Madhya Pradesh to the American stakeholders present at the roundtable. Ms. Scindia dwelled on her experience in the state of Madhya Pradesh by stating the four strong L's- leadership, labour, location and landmass, that make Madhya Pradesh a land of amplified business opportunities thus converging social and economic benefits. A presentation on investment opportunities in Madhya Pradesh titled 'Madhya Pradesh - Heart of Incredible India' was shared by Principal Secretary - Department of Commerce, Industry and Employment, GoMP Mr. Mohammed Suleman, which brought to light the geographical, financial, economical and judicial

strengths of the state. Mr. Suleman also focused on the 4 main sectors for business in Madhya Pradesh: food processing sector, IT and ITeS, electronic hardware, manufacturing, urban development and renewable energy. The presentation concluded with Mr. Suleman stating that Madhya Pradesh offers 'simplified solutions and amplifies opportunities.'

This was followed by a Q&A session moderated by Mr. Sukanti Ghosh, Co-Chair AmCham Western Region Committee, and Managing Director, APCO Worldwide India Pvt. Ltd., which was a time of experience sharing,

solutions to business queries and presentation of ideas by both industry representatives and the state.

An exchange of contacts between the GoMP representatives and members of American companies brought the Q&A session to a close, with Mr. Ghosh thanking the participants for an engaging session.

CG Tom Vajda shared the vote of thanks with a hope of this meeting being a beginning of an ongoing dialogue. He also welcomed members to approach the U.S. Consulate, AmCham and USIBC as mediums to reach the government.



(L to R) Ms. Surabhi Wahal, Regional Director- Western Region, AmCham, Mr. Jun Zhang, Country Manager, IFC, Mr. Tom Vajda U.S. Consul General, Ms. Yashodhara Raj Scindia, Hon'ble Minister of Commerce, Industries & Employment and Mr. Sukanti Ghosh, Managing Director, APCO Worldwide India

HYDERABAD

Business Continuity Program with Ernst & Young

On 9th February 2016, AmCham organized this program on business continuity with Ernst & Young in Hyderabad. The focus for this session was on operations, management and crisis management – reaction, first steps when the crisis hits you rather than the traditional business continuity journey.

The key areas an organization should look at are business resilience, emergency response planning and entire management teams. Who is the first person you would call in your organization during a disaster? Has it been tested? Are roles and responsibilities defined?

It can be a virus attack, flooding (whether in Mumbai or Chennai), a tsunami, a terrorist attack etc. There can be a financial crisis – is the SWAT team ready to face the crisis?

Look at planning for these four critical areas with an electronic and physical surveillance system; (for two types of disasters – inflation of accounts, earthquake or Chennai flood, where the community at large is affected)

Ensure you have alternate contact numbers of hotel reception, is there any other way for us to be reached, coordination with the neighbourhood organization or local authorities is necessary; proactive monitoring etc.



A section of the audience



Jaspreet Singh of Ernst & Young speaking about business continuity

AmCham Annual Day 2016

On 19th February, 2016, the AmCham Annual Day 2016 was held at HICC Hyderabad. The Chief Guest for the occasion was Mr. K T Rama Rao, the Minister for Information Technology, Panchayati Raj and MAUD, Government of Telangana. The Guest of Honor was Mr. Michael Mullins the Consul General of the U.S. Consulate Hyderabad. Mr. Jayesh Ranjan IAS, Secretary Information Technology, Government of Telangana, was also present.

At the event 15 American companies received awards for being winners and runners in the Sports Event that concluded on 15th December, 2016. Also, the 3rd

AmCham Healthcare Conference position paper was handed over to the Minister at this event.

Employees from AmCham member companies like DST and Deloitte put up a dance program and an acoustic performance to enthral the audience. International Paper was one of the sponsor companies for this event.

Mr. Michael Mullins thanked AmCham for inviting him and was happy that K T R was the Chief Guest. He said Hyderabad branch promotes investment in the city and supports and advocates on behalf of its



Mr. Michael Mullins, U.S. Consul General, Hyderabad, addressing the audience

members. AmCham makes business to business ties a great prosperity for both U.S. and India. AmCham has been a great supporter of the growing U.S. business in Hyderabad. AmCham cares deeply and engages in all kinds of activities from CSR to sporting events to cultural programs. He continues to be amazed by AmCham's leadership to make Hyderabad a great place to live, work and play.

The Minister mentioned that we are proud that the two largest democracies are working together – U.S. and India. We have two proactive governments in both Delhi and Hyderabad. The proof lies in the fact that Hyderabad

as a city is home to 5 of the largest technology companies. Apple is making a foray into India and Hyderabad will host its development centre. Amazon is in Hyderabad too. The American Ambassador plans to launch the IT Policy sometime in the middle of March. We are looking forward to a lot of progressive policies and best practices to be imbibed we have learnt and seen while here and in the U.S. Lots of synergies and lots of possibilities. The Minister congratulated AmCham on taking sports as an important objective of the Annual Day. Hyderabad is creating about 30 km of cycling track alongside of the express way on par with international cycling circuit.



A dance performance at the Annual Day



An acoustic performance



Guests enjoying the festivities



Mr. K T Rama Rao, Minister for Information Technology, Panchayati Raj and MAUD, Government of Telangana, lighting the lamp



Ms. Sandya Rodrigues, Regional Director, AmCham, addressing the audience

Healthcare Committee Meeting for 4th AmCham Healthcare Conference

On 22nd February 2016, the committee for the healthcare conference, slated to be held on 16th September, met at Eli India Global Services, Hi Tech City to discuss and brainstorm on the theme and the areas we would like to see addressed.

The members decided to broaden the base to include

pharma and life sciences too. Deliberation is still on, for the theme which would be either – global integration with the sub theme relating to epidemic or epidemic with the sub theme relating to global integration – end stage life threatening diseases (capture and slow down progress of the disease) covering bio similar, data integrity and quality.

BANGALORE

AmCham supports Invest Karnataka 2016 - Global Investors Meet organized by the Government of Karnataka

Over the years Invest Karnataka has come to signify successful partnerships and comprehensive and sustained developments. In this edition too, they call upon visionary leaders and global corporations to explore opportunities in Karnataka.

The Invest Karnataka 3rd to 5th February 2016 was supported by associations, corporate heads, industrialists, international dignitaries, politicians and was inaugurated by the Union Minister for Finance, Corporate Affairs and Information and Broadcasting, Mr. Arun Jaitley.

The three day event included focused sectoral, theme and partner country seminars. Focus sectors showcased, with very high growth potential included: manufacturing including automobiles, aerospace, machine tools, defence and heavy engineering; information technology, bio-technology and electronics; agro food processing; textiles and garments; smart cities and urban infrastructure; infrastructure; energy including renewable energy; tourism.

Highlights of the three days event were the sectoral sessions, partner country /state sessions, B2B/B2G networking opportunities and the expo.

AmCham represented and associated with their aerospace and defense sector with our speakers Mr. Inderjit Sial, President & MD, Textron, and Mr. Munesh Makhija, Chairman & Managing Director, GE India Technology Centre, representing the panel. Also Naresh Shah, Vice President, HP India Software Operation, was the keynote for the IT sector.

We also met the Hon'ble CM with a delegation on the first day of the event and submitted a white paper to the Chief Minister on facilitating future business in Karnataka, functionality and ease of doing business in Karnataka, the way forward on the pending issues presented by the American Chamber of Commerce in India.

The meeting with the Chief Minister of State, included the Chief Secretary, Principal Secretary Department of Industries & Commerce, Principal Secretary Department of Revenue and AmCham was represented by Inderjit Sial, Chairman - Karnataka Chapter, President & MD Textron, Munesh Makhija, CMD, GE, Naresh Shah, VP, HP India Software Operation, Iqbal Sait, MD, Saggezza and the Regional Director for the chapter.

The event witnessed the signing of 121 agreements and Karnataka has managed to get Rs. 1.33 lakh crore of investments at the fourth edition of its global investors meet (GIM) in this 3 day mega event.

The state government, however, secured 56 percent of the total investment worth Rs. 1.75 lakh crore during the last three years that were approved by its high power committee and single window agencies of various departments.

"The total investments (Rs. 3.08 lakh crore) we garnered will generate 6.7 lakh jobs across the state," Deshpande said. Admitting that mobilising investments was a continuous process, he told the delegates that the state's focus was on implementing projects since the previous

Congress government had launched the GIM in 2000.

"Of the Rs. 27,000 crore investments received then (2000), proposals worth Rs. 18,000 crore were executed with 66 percent implementation rate," said Deshpande, who held the same portfolio in the then Congress government (1999-2004).

The investments are in the state's focus sectors - manufacturing, pharma, bio-technology, IT, agri-business, urban infrastructure, infrastructure and tourism. "Investments will be made across the state, including Bellari, Dakshina Kannada, Ramanagaram and Daksina Kannada," as shared by Mr. R. V. Deshpande.

AmCham Welcomes New Members

Corporate Members



Ms. Shirsha Guha
Director
Saint James HRDS India Pvt. Ltd.



Mr. Reddy Malledi
Managing Director
CDK Global (India) Pvt. Ltd.



Mr. Jaideep Mukherji
CEO
Smart Power India

Anti-Corruption Compliance and Risk Management Master Class 2016

28th April, 2016 - Hotel Imperial, New Delhi

Time (Tentative)	Topic	Speakers
0930 hrs – 1000 hrs	Registration	
1000 hrs – 1015 hrs	Welcome address & introduction of speakers	Ajay Singha Executive Director, AmCham
1015 hrs – 1030 hrs	Theme introduction & subject overview of sessions	Anand S. Dayal Chairperson FCPA Committee, AmCham, Partner, Koura & Co. Ritika Ratti Co-Chairperson FCPA Committee, AmCham, Senior Director, Chief Ethics and Compliance Officer & Head of Anti-Corruption
1030 hrs – 11 15 hrs	Session 1: Top trends in governmental FCPA and anti-corruption enforcement and in-house corporate trends to address them	Nidhi Rao - Consulting Director, BDO Vasu Muthyala - Kobre & Kim
1115 hrs – 1130hrs	Networking tea	
1130 hrs – 1215 hrs	Session 2: Recent cases involving third-party agents and providing due diligence – lessons learned	Julia Bailey – Consulting MD, BDO Priyanka Sharma Goswani – Partner, Dua Associates Alexandra Wrage - CEO, Trace International
1215 hrs – 1300 hrs	Session 3: Governmental guidance and best practices for corporate compliance programs (and how to do more with less)	Julia Bailey – Consulting MD, BDO
1300 hrs – 1400 hrs	Networking lunch	
1400 hrs – 1500 hrs	Session 4: Leveraging forensic techniques and data analytics to minimize cost and maximize effectiveness	Nidhi Rao - Consulting Director, BDO Aashish Gupta – Partner, BDO India
1500 hrs – 1600 hrs	Session 5: Best practices for managing gifts and hospitalities to better comply with the FCPA and other anticorruption laws	Aashish Gupta - Partner BDO India Priyanka Shama Goswani – Partner, Dua Associates

***Fees: AmCham members – INR 7,000 + taxes and non-members – INR 10,000 + taxes

For details and registration, please contact Paridhi @ 9910023291 or paridhi@amchamindia.com

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AMERICAN CHAMBER OF COMMERCE IN INDIA

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

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

Mission

AmCham's principal objectives are to:

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

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

These primary objectives are fulfilled by:

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

Affiliations

AmCham is affiliated to the following Chambers:

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

Regional Chapters

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

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