



A new Government at the Centre led by Prime Minister Narendra Modi has not just created a buzz, but it has brought back the much needed confidence in the Indian economy and the world over.

In his three months' tenure as India's Prime Minister, Mr. Modi has clearly defined his priorities as growth and governance; improving government efficiency; speeding up government approvals; and keeping corruption down. This has already won investors' confidence and interest, both in India and abroad.

The Government has announced a number of reforms. Foreign investment has been liberalised in sectors like defence, insurance, construction, and railways, and other reforms are in the pipeline. Oil and gas, power and healthcare are core focus areas where a public-private partnership model can truly foster.

Yes, there are other facets that need attention and consideration. The Government needs to make policy more predictable, transparent and consistent. There is need for more clarity on tax issues, especially on retrospective tax amendments introduced three years ago. Intentions definitely seem right, what's required is clarity.

Prime Minister Modi's acceptance of President Obama's invitation to visit the U.S next month is a clear signal to magnify and further strengthen the Indo-U.S. relations. Three big visits – Secretary of State, Mr. John Kerry; Secretary of Commerce, Ms Penny Pritzker; and Defense Secretary, Mr. Chuck Hagel from the U.S. in successive weeks have set in motion the partnership that has been under stress since the last few years. As PM Modi prepares for his trip to the U.S. next month, both the sides are working to make the visit successful and productive.

continued...

H I G H L I G H T S

- **Amcham - ET Industry Government in the Interface - Avenues 2014**
- **Amcham Events**
- **Amcham Sectoral Committees**

NATIONAL EXECUTIVE BOARD 2014-15

Office Bearers

Chairman
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

Hon. Secretary & Treasurer
Mr. Atul Dhawan
Partner
Deloitte Haskins & Sells

Hon. Members

Mr. John M. McCaslin
Minister Counselor for Commercial Affairs
U.S. Embassy

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

Members :

Mr. Arun Kumar Jain
Managing Director
Fluor Daniel India Pvt. Ltd.

Mr. Varun Khanna
Managing Director
Becton Dickinson India Pvt. Ltd.

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
President & Managing Director
Textron India Pvt. Ltd.

Mr. Avinash Vashistha
Chairman and Managing Director
Accenture Services Pvt. Ltd.

Mr. Amit Sharma
Executive Vice President, President Asia
ATC Tower Company of India Pvt. Ltd.

Mr. Rustom J. Desai
Managing Director
Corning India and Telecom Operations

Mr. Madan Mohan Rao Yalamanchili
Executive Chairman
S & P Capital IQ

Mr. Madhu Poomalil
Country Manager
D. E. Shaw India Software Pvt. Ltd.

Mr. Sanjay Koul
Managing Director - India
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 Vanmeeganathan
Managing Director
Caterpillar India (Manufacturing Division)

Mr. Ramkumar Ramamoorthy
Senior Vice President
Cognizant Technology Solutions

Mr. Ajay Singha
Executive Director
Amcham

continued from page 1

The fifth India-U.S. Strategic Dialogue held in July has been hailed by many as the turning point in India-U.S. bilateral ties. It was a highly relevant platform to discuss and deliberate about the need to boost trade and investment, develop cleaner energy and security besides other measures. This new chapter of the Indo-U.S. relations will be an indispensable partnership for the 21st century.

The various meetings organized at Amcham in the last few weeks along with the visiting US delegation saw intense discussions around issues such as IPR, regulatory issues in the IT, telecom and medical devices, PMA, tax issues, corporate social responsibility, infrastructure development and its challenges.

Amcham members also met with a number of Government officials in the Ministries of Defence, Aviation, Telecom, Consumer Affairs, Health and Tax Administration to brief and share issues pertaining to U.S. business in India with the intent to

resolving these issues for a more robust Indo-US partnership. Amcham organized a unique programme in partnership with the Economic Times 'Avenues 2014 – Industry-Government Interface' in June 2014 which was addressed by Union Minister of Communications and Information Technology, Mr. Ravi Shankar Prasad and Minister of Civil Aviation, Mr. Ashok Gajapathi Raju Pusapati, and Secretary of Civil Aviation, Mr. Ashok Lavasa; Electronics and IT Secretary, Mr. R.S. Sharma; and other Government officials.

We are looking forward to an exciting phase in Indo-U.S. relations and Amcham will continue to support both the Governments for a deeper and even more meaningful collaboration.

I would like to thank all members of Amcham and U.S. Embassy and Indian Government officials for their support, direction, and cooperation.

Interview with Mr. Krish Iyer, Wal-Mart India



Mr. Krish Iyer
President & CEO
Wal-Mart India

Mr. Iyer, congratulations on your appointment as the President & CEO of Wal-Mart India. We understand that Wal-Mart as a company, has undergone a change, both in structure and its business plans. Could you please throw some light on the changes and also

other changes that you propose to bring in further?

Thank you.

Today Wal-Mart India is a wholly owned subsidiary of Walmart Stores Inc., the world's leading retailer renowned for its

ARTICLE

efficiency and expertise in logistics, supply chain management and sourcing. Wal-Mart India owns and operates 20 Best Price Modern Wholesale stores in nine states across India.

We are very happy with our cash and carry operations and plan to open 50 cash and carry stores in the next four to five years. We will continue to invest in supply chain infrastructure and supplier development, serve members and customers and continue to make important social, economic and environmental contributions to the country.

We recently launched B2B e-commerce platform for our Best Price Modern Wholesale store members in Hyderabad and Lucknow, providing them with a convenient online shopping opportunity. We've received a very encouraging response by our members for our pilot project in both these markets and hope to extend this virtual shopping opportunity to other members in all our stores soon. The 'convenience of our virtual stores' coupled with 'variety of payment options' and 'efficient delivery solutions' are some of the feedback from our Kirana (reseller) partners, Offices & Institutions and HoReCa (Hotels, Restaurants and Caterers) partners. Our members are appreciating the transparency in our pricing and the fact that our prices online and in-store are the same. Our Kirana members are also appreciating this initiative as they can place orders online, have it delivered at their doorstep, which helps them spend more time in their shops with their customers.

We're growing our member base and very happy to share that new members are signing up both from primary as well as secondary markets. Our B2B e-

commerce platform initiative is aimed at enhancing our members' shopping experience by integrating physical and digital store presence. We're excited that we're consistently meeting our members' shopping needs and serving them in ways that can help them save money and live better.

Recently, at the Wal-Mart Annual shareholders conference our Lucknow Best Price Modern Wholesale store was awarded the Best Price International store of the year award and this is among 6000 stores from across 26 countries. The response from our Members has remained very encouraging. A survey by Indian Market Research Bureau (IMRB) of retailers, grocery stores, wholesalers, hotels, restaurants, caterers and institutions has ranked Walmart's Best Price Modern Wholesale stores as the best wholesale stores in India.

[How do you envisage India as a retail market? What, as per you, are the opportunities and challenges that lie ahead for your company & any other in the same space, in India?](#)

India is a growing economy and both the modern trade and traditional trade are growing with almost equal pace. We see this as a very vibrant & promising market with multiple winners. We see Cash & Carry business as a good opportunity and we are really very pleased with the way our cash-and-carry business has shaped in India. We will continue to invest and expand this established business in India and expand our B2B e-commerce footprints for our members in the country.

[What would you like to convey to the Government of India and the State Governments in the country, on their stand on FDI in multi-brand retailing in the country?](#)

We're committed to India and are pleased with our established and successful cash and carry business and hope to substantially growing this business. Our team here in the country is making positive & transformational impact on our members, small & medium suppliers (including Women Owned Businesses), farmers and other stakeholders. As I mentioned earlier, we're planning to add 50 new cash & carry stores in next four to five years. Through our business here, we serve customers across three categories - kirana (resellers) stores, Offices and Institutions and HORECA (Hotels, Restaurants and Caterers). We also plan to extend B2B e-commerce platform to our members, providing them with a convenient online shopping opportunity.

Through our investments in India, including our cash and carry business, supply chain infrastructure, direct farm program, sourcing from India for the global markets and supplier development, we not only want to serve members but continue to make important social, environmental & economical contributions to the society and add to the growth of the economy. Through investments, Walmart has created a large number of direct jobs and many more indirect jobs, as over 95 percent of the products sold at our stores are sourced from domestic suppliers in India. We are very happy being the partners in progress with the government in States and Centre.

Interview by Shubhra Mathur, Editor Amcham UPDATE



AMCHAM EVENTS

Delhi

Avenues 2014: ET-Amcham Industry Government Interface, 25 June 2014

With the announcement of Prime Minister Narendra Modi's visit to the USA, Amcham India and the Economic Times held a special Industry-Government Interface -Avenues 2014 on 25 June, before the next Union Budget was presented to the Indian Parliament. Industry will support Government in taking US-India economic relations to a new high and achieving the \$500 billion mark in bilateral trade.

Along with knowledge partners Deloitte & KPMG, partner companies included Aviation – UTC/Pratt &Whitney; ICT – ATC Tower Company & IBM; Energy/Infrastructure – Ingersoll Rand & UTC; Defense – Honeywell & Lockheed Martin.

Four sectors -Aviation, ICT, Energy/infrastructure &Defense, were represented by US companies & participated in a panel discussions moderated by the Economic Times, with various GOI officials. The Defense session moderated by ET, took place behind closed doors. The event was a necessary step to open the line of communication between US companies operating in India & the Government of India. The Union Minister of Communications & Information Technology, GOI, Mr. Ravi Shankar Prasad, was the Chief Guest. The Minister of Civil Aviation, GOI, Mr. Ashok Gajapati Raju Pusapati, was the Guest of Honour. The ministers were received by a core group of CEOs.

The inaugural session speakers included Mr. Satyan Gajwani - CEO Times Internet, The Times Group, Mr. Michael P. Pelletier - Deputy Chief of Mission, US Embassy, Chargé d'Affaires, Mr. Zubin J Irani, President UTC Building & Industrial Systems United Technologies Corporation India Pvt. Ltd., Mr. Ajay Singha - Executive Director, Amcham India.

The panel discussions were on 'The Civil Aviation: Building Synergies'; 'Infrastructure& Energy'; 'Reviving Information & Communication Technology Growth' and Defense Collaboration.



AMCHAM EVENTS



AMCHAM EVENTS

Meeting of Defense core committee members with National Small Industries corporation (NSIC) officials, 28 April 2014

Mr Pritam Bhavnani, President Honeywell HGR, Mr Phil Shaw, Chief Executive, Lockheed Martin, Mr Janaki Raman, KPMG & Ms Udaya Arun, Program Manager, Aerospace & Defence, Amcham, called upon the Director Mr. P Udaya Kumar and Advisor, Col Kuber at NSIC on 28 April. Discussions were about exploring the possibility of partnership at the SOMEX 2015 (Sourcing Expo – January end 2015) at Tamil Nadu.

Meeting with Joint Secretary Shri Anil Srivastava, Ministry of Civil Aviation, 28 April 2014

Amcham, called upon Shri Anil Srivastava, Joint Secretary at Ministry of Civil Aviation on 28 April, to discuss briefly the policy recommendations submitted by the Amcham Aviation Committee to the Ministry of Civil Aviation. Shri Srivastava welcomed the idea that Amcham call upon him as a larger group and discuss the recommendations submitted in greater detail.

Meeting with Mr. G. Gurucharan, Additional Secretary, Department of Consumer Affairs, GOI, April 30, 2014

A few members of Amcham's ICT Committee led by Chairman, Mr. Amit Sharma, Executive Vice President, President Asia, ATC Tower Company of India Pvt. Ltd., met with Mr. G. Gurucharan, Additional Secretary, Department of Consumer Affairs, GOI, on 30 April, to discuss the latest labeling requirements of registered IT products imposed by BIS.

The Addl Secretary assured that the Indian Government wanted to be in sync with global standards & ensure ease of operations for domestic & foreign investors. He requested Amcham members to prepare a note giving specifications of labeling with global standards & use of best practices, suggest time frame for this transition & requested that the note should focus on different categories of products. He assured that he would forward this note to DG, BIS for appropriate action.

Interactive meeting of the Medical Devices companies with Mr. Jonathan Goldberg, Desk Officer-Office of South Asia, Dept. of Commerce, 02 May 2014

The Amcham Medical Devices group met Mr Goldberg on 2

May and discussed many issues of relevance pertaining to issues and concerns in India and Bangladesh & briefed him on many issues on which he sought details.

Interactive meeting of the Pharmaceutical companies with Mr. Jonathan Goldberg, Desk Officer-Office of South Asia, Dept. of Commerce, 02 May 2014

The Amcham Pharmaceuticals group met Mr Goldberg on 2 May and briefed him on issues of relevance to Pharmaceutical industry in India.

Meeting of the Amcham Pharmaceuticals Committee Meeting on 2 May 2014

Amcham Pharmaceuticals Committee met on 02 May to discuss the agenda for the forthcoming year. The meeting was chaired by Mr Anish Bafna, Chairman Amcham Pharmaceuticals Committee & MD Baxter India.

Meeting with Dr. G.S. Sandhu, Secretary, Department of Financial Services, GOI, 06 May 2014

A few members of Amcham's Electronic Payments Committee called on Dr. G.S. Sandhu, Secretary, Department of Financial Services, Government of India, on 6 May. Mr. Anish Shah, Chairman, Electronic Payments Committee, and President & CEO, GE Capital, led the discussions. It was decided during the meeting that a roundtable will be organized jointly by Amcham & the Department of Financial Services to isolate & address concerns of e-payments and e-commerce business.

Meeting between Amcham & FICCI secretariat, 08 May 2014

Indian Aviation Industry has evolved steadily over the past 6 decades & emerged as one of the fastest growing aviation markets globally. Issues like discriminatory taxation, high fuel prices, shortage of technical manpower etc..continue to put immense pressure on the aviation industry. With this backdrop, members of Amcham & FICCI were invited to share their views and inputs for the recommendations to be submitted to the Government of India.

Meeting of FICCI & Amcham Joint Working Group on Aviation, 08 May 2014

Members of FICCI & Amcham Civil Aviation Committees,

AMCHAM EVENTS

interacted with the Civil Aviation authorities & shared a few concerns & suggestions to enhance & support growth of Civil Aviation in India. A joint working group (JWG) meeting has been set up between FICCI & Amcham to put together a consolidated set of recommendations for consideration by the Govt. During the JWG meeting, FICCI & Amcham members deliberated, shared views & prioritized inputs in two categories: Policy and Procedures, as well as classified them as 'near term' & 'medium term', before presenting it to the Govt. of India. The meeting was held under the chairmanship of Mr. Palash Roy Chowdhury, Country Manager, Pratt & Whitney & Chairman of Amcham Civil Aviation Committee and Mr. Pratyush Kumar, President, Boeing India.

Dinner Meeting with Mr. Vinit Goenka, National Co-Convener, Information Technology Cell, Bharatiya Janata Party - 12 May 2014

A few members of Amcham's ICT Committee led by its Chairman, Mr. Amit Sharma, Executive Vice President, President Asia, ATC Tower Company of India Pvt. Ltd., met with Mr. Vinit Goenka, National Co-Convener, Information Technology Cell, Bharatiya Janata Party (BJP) over dinner on 12 May in New Delhi & discussed issues relating to IT & telecom sectors.

Meeting with Mr. R.S. Sharma, Secretary, Dept. of Electronics & Information Technology, GOI, 13 May 2014

A few members of Amcham's ICT Committee led by its Co-Chairman, Mr. Naveen Tandon, Director-IEA, AT&T Communication Services India Private Ltd, met with Mr. R.S. Sharma, Secretary, Department of Electronics and Information Technology (DeitY), GOI, on 13 May. The issues discussed included PMA, domestic manufacturing & inverted duty structure, new labeling requirements for IT and electronic products, labor laws for IT sector & Government procurement & model RPF.

Interaction on Regional Connectivity, 13 May 2014

In a multi-industry interaction hosted by Amcham, in partnership with USIBC, the session focused on regional connectivity with India's neighbouring countries. The delegation from the U.S. Dept. of State was led by Ms. Fatema Z. Sumar, Dy. Asst. Secretary of State for South & Central Asian Affairs, joined by Ms. Sumona Guha, Office of the Secretary Policy Planning Staff & Mr. Ryan M. Miller, Sr Economic Officer



in the Bureau of South & Central Asian Affairs. Ms. Sumar emphasized that it is a top priority for the Bureau of South & Central Asian Affairs to first work through local markets. Discussion highlights included IPEC, Indo Pacific Economic Corridor, port connectivity issues, IPR, Raytheon's success in partnering with the Indian government to work on a regional satellite-based augmentation system, Amcham delegations to Bangladesh, Sri Lanka & Bhutan. The discussion concluded with a request for U.S. government effort in evolving healthcare infrastructure & framework.

Dinner in honour of Mr. John M. McCaslin, Minister Counselor for Commercial Affairs, U.S. Embassy 20 May 2014 at Jaipur

Amcham organized a dinner in honour of Mr. John M. McCaslin, Minister Counselor for Commercial Affairs & Mr. Greg O'Connor, Principal Commercial Officer, U.S. Embassy, on 20 May at Jaipur. Local businessmen & several officials of the Government of Rajasthan joined for the dinner.

Anti-Corruption Informational Series-Monthly Teleconference 21 May 2014

Mr Eric Young, Managing Partner- Young Law Group addressed the Amcham tele-conference on 'Lessons from Whistleblowers for FCPA Compliance'. The points covered were Background, False Claims Act – Effect on India, SEC Whistleblowers & important aspects of the program, Reporting eligibility, Employment Agreements, Retaliation Provisions & Implications, Whistleblower Loyalty and Internal Reporting, External Reporting, Lessons.

Amcham's Supply Chain & Logistics Committee Meeting, 30 May 2014

On 30 May, under the chairmanship of Mr. Neil Basu, members of Amcham's SCL Committee met to discuss and create a calendar of events & committee meetings for the SCL committee for the year 2014-2015. Mr Nikhil Kush, South Asia Supply Chain Leader, E. I. DuPont India Private Limited, was

AMCHAM EVENTS

announced as the co-chair of the committee. Mr. Shrini Sarangapani, GM SCM at Timken India Ltd made a presentation on the Principles & Best Practices at Timken.

Meeting of Amcham Defence Equipment Committee – 3 June 2014

The meeting on 3 June was chaired by Mr Pritam Bhavnani, President Honeywell HGR. The discussions revolved around the final notes documented at JS (DOMW) office, inputs to the MoD on their "MoD Notification 9(42)/2013/OFFSETS", Defense Committees' forthcoming meetings with decision makers in New Government, Amcham US Aerospace & Defense leave behind & potential webinar by KPMG/Amcham on proposed changes in FDI.

IPR Interactive Session - 4 June, 2014

Amcham's IPR Committee conducted an interactive session on 4 June in collaboration with USPTO & Caterpillar, to address important IPR issues & challenges faced by U.S. companies in India. Ms. Kalpana Reddy, USPTO, emphasized on the various issues & IPR challenges in India. Mr. Dennis Skarvan, Caterpillar, presented on U.S. Non-Performing Entries Bill, addressing patent control at the state level in the U.S. Mr. Steve Hanley, Caterpillar spoke on a creative approach to deal with IPR issues in India through leveraging low cost service providers. Mr. Rajinder Sharma, Chairman IPR Committee, reiterated the lack of judicial infrastructure in India & advocated the idea of 'Innovating in Law'.

Meeting of the Amcham Medical Devices team with the Director General DRI Mr Najib Shah, 05 June 2014

A seven member delegation from Amcham Medical Technology group met Mr. Najib Shah, DG DRI & his colleagues to voice their concerns regarding issues faced in course of ongoing investigations on the US medical technology companies. Industry members were assured that their concerns will be addressed & that their view with regard to classification will be communicated to CBEC to issue a clarification on the ongoing classification issue. Amcham will provide a note supporting the basis for classifications to DG DRI.

Meeting of the Amcham Healthcare group with Secretary Health & Family Welfare – Mr Lov Verma - 06 June 2014

A delegation of the Amcham Healthcare group met with the Secretary Health & Family Welfare –Mr Lov Verma. The group was led by Mr Prabal Chakraborty, Chairman Amcham

Medical Devices Committee and VP & MD Boston Scientific. The group spoke about the Drugs & Cosmetics Act Amendment & also voiced their concerns on some issues facing the medical devices & pharmaceuticals sector in India. The Secretary was accompanied by Mr R K Jain, Addl. Secretary & DG-CGHS. They interacted with the group & clarified the concerns voiced.

Meeting with Mr. Rajiv Takru, Secretary (Revenue), GOI, 6 June 2014

Amcham submitted its Pre-Budget Memorandum to Mr. Rajiv Takru, Secretary (Revenue), Ministry of Finance, GOI, on 6 June. A presentation on direct taxes was made by Mr. Rahul K. Mitra, Partner - Tax & Regulatory Services (Transfer Pricing), PricewaterhouseCoopers Private Limited & on indirect taxes by Mr. Abhishek Jain, Partner – Indirect Tax Services, Ernst & Young LLP.

Meeting of Amcham's National Executive Board – 11 June 2014

A meeting of Amcham's National Executive Board was held on 11 June at Gurgaon under the chairmanship of Mr. Banmali Agrawala, Chairman of NEB and President & CEO, GE India Industrial Pvt. Ltd.

Meeting with new U.S. Charge d'Affaires a.i., Ambassador Kathleen Stephens – 11 June 2014

The new U.S. Charge d'Affaires a.i., Ambassador Kathleen Stephens, addressed members of Amcham's National Executive Board & Chairmen / Co-Chairmen of Amcham Sectoral Committees on 11 June. She said that there was great opportunity for business between U.S. & India and the U.S. Government was very keen to take Indo-U.S. relations to a new high, particularly after the new Government led by Prime Minister Modi was sworn in. That was another reason why Ambassador Stephens was posted to India to kick start bilateral relations. The U.S. was looking forward to Prime



AMCHAM EVENTS

Minister Modi's visit to the U.S. in September 2014. Along with the high level visit, it was expected that strategic dialogue between the two countries would also take place. Ambassador Stephens' address was followed by brief presentations made by Committee Chairmen/Co-Chairmen.

Delhi Investors' Conclave 12 June 2014

Amcham member companies like Coca-Cola, United Technologies, Cargill, Northrop Grumman, KPMG, Lockheed Martin, Sikorsky, DuPont, Azure Power, Zimmer, HP, Intel, Baxter, Boston Scientific, Walmart, Cisco & Sun Power, participated in the Delhi Investors Conclave, which consisted of a high-level government delegation led by Shri Akhilesh Yadav, Hon'ble C.M. of Uttar Pradesh, comprising senior Government officials from the State of UP. The delegation met with U.S. companies across multiple sectors that were interested in exploring & expanding their business in U.P..

Anti-Corruption Informational Series teleconference –18 June 2014

The Anti-Corruption Informational Series Teleconference was conducted on the 18 June. Mr. Arpinder Singh (E&Y-National leader of Fraud, Investigation and Dispute) spoke about the "FCPA Investigation Lifecycle". The various points covered in the teleconference were EY Global Fraud Survey- 2014&FCPA Investigation Lifecycle.

Amcham open forum with USITC delegates – 24 June 2014

Amcham held an open forum on 24 June with The United States International Trade Commission (USITC) delegates to discuss trade barriers to U.S. companies in India, who came to India to gather information on Indian trade, investment & industrial policies, in order to support the preparation of a report requested by Congress. The team of analysts & economists provide the President, USTR & Congress with independent analysis, information & support on matters of tariffs, international trade & U.S. competitiveness. The report will most likely be out in December '14.

Ms. Katherine Connor Linton, Sr Intl. Trade Analyst, IP, Office of Industries, USITC, & Mr. John Giamalva, Intl. Trade Analyst, Agriculture & Fisheries Division, Office of Industries, USITC, were accompanied by representatives from the U.S. Embassy. Committee members from Pharma, Medical Devices, ICT, IPR stated their trade-related challenges.

Meeting with H.E. Mr. Mohamed Naseer, High Commissioner of Maldives - 25 June 2014

Mr. Sanjeev Gupta, MD - Corporate Relations-Accenture

Services Pvt. Ltd. & Ms Madhvi Kataria, Dy Executive Director, Amcham, called upon H.E. Mr. Mohamed Naseer, High Commissioner of Maldives, on 25 June. He was accompanied by Ms Aminath Shabeena, Counsellor. Amcham representatives briefed the High Commissioner on a proposed visit to the Maldives to explore possibilities of U.S. investment. Since many CEOs of the U.S. companies in India are also responsible for promoting business with Maldives, it would be most appropriate for an Amcham delegation to visit Maldives to explore these possibilities. The High Commissioner assured his full support & cooperation saying that on receiving details from Amcham, he will communicate with his Government & the Chamber of Commerce in Maldives.

Meeting of Amcham's Tax, Tariff & Regulatory Affairs Committee – 26 June 2014

The 1st Meeting of Amcham's Tax, Tariff & Regulatory Affairs Committee for the year 2014-15 was held on 26 June & was chaired by Mr. Sudhir Kapadia, Chairman of the Committee and Partner & National Tax Leader, Ernst & Young LLP. The Committee discussed the way forward after presentation of the Union Budget for 2014-15 & decided to study the TARC Report presented by Dr. Parthasarathi Shome, Chairman, Tax Administration Reforms Commission. They also decided that Amcham would focus on transfer pricing & send representation to the Ministry of Finance on its specific aspects & that Amcham should work more closely with Mr. Akhilesh Ranjan, Competent Authority for Intl. Taxation, to update India's stand in OECD on tax matters & treaties.

Kolkata

Breakfast interactive session with Prof. Ajoy Ray, VC IEST Shibpur : The Transformation Story, 23 May 2014





UPS LOGISTICS. JUST LIKE YOUR BUSINESS, WE'RE ALL ABOUT GLOBAL OPPORTUNITIES.

These days, growing your business depends on accessing consumers around the world. Which, in turn, depends on having an efficient and reliable logistics partner to connect you seamlessly round the region and round the globe. As one of the world's largest integrated transportation networks covering more than 220 countries – that partner is UPS.

REACH GLOBAL MARKETS

Our state-of-the-art, intra-Asia hub in Shenzhen, China gives you access to some of the world's fastest growing trade routes, including access to key US and European markets. We also offer extended pickup times and accelerated deliveries for your shipments. In addition, with 11 flights per week connecting Hong Kong to Europe, and over 140 intra-Europe flights per week, our one-day service delivers to more destinations in Europe next day than anyone.

MAKE YOUR SUPPLY CHAIN VISIBLE AND SECURE

UPS technology enables you to see what's coming and going – packages as well as freight – so your company can quickly adjust to changing customer demands. For added peace of mind, you can even have status updates sent to your mobile devices, knowing that your shipments are secure and closely monitored throughout the entire supply chain.

REDUCE YOUR CUSTOMS DELAYS

UPS is one of the largest customs brokers in the world. We have the experience and technology to help you breeze through customs. With all the opportunities out there internationally, the seamlessly connected UPS global network can help your company seize them, even if you're just getting started.

Learn how UPS helped businesses expand on a global platform at thenewlogisticsasia.com/network.



WE ♥ LOGISTICS™

AMCHAM EVENTS

An interaction was organised with Prof Ajoy Ray, VC IIST Shibpur. IIST Shibpur formerly known as Bengal Engineering and Science University (BESU), started in 1856 & one of the oldest engineering institutions in Asia. Dr Ray has done exhaustive work in medical technology with his numerous patents, papers published & contribution to science. His initiatives towards the turnaround of BESU to a center of excellence in education are well recognized. He said today the institution does over Rs.100 cr of research work, has over 500 PhD enrolments, over 350 scholars, close ties with the industry, 4 centers of excellence & top-notch academicians.

'Visa Walk Through Process' at the U.S. Consulate, Kolkata – 29 May 2014

Amcham Eastern Region with the U.S. Consulate Consular Office Kolkata, organized a 'Visa Walk Through' process at the U.S. Consulate Kolkata. The session addressed the entire process from entering the Consulate to the actual visa issuance, including mock interviews. Ms Wendy Kennedy, the Chief of the Consular Office, gave a detailed briefing to the members.

Amcham representation at the 25th meeting of the Core Committee on Industry in West Bengal, 16 June 2014

Mr. Suranjan Bhanja, Chairman Amcham Eastern Chapter, represented Amcham at the 25th meeting of the Core Committee on Industry, which was chaired by the Hon'ble CM of West Bengal Ms. Mamata Banerjee. The group was updated by the Government on the progress made & the industry put forth some requests.

Meeting on 6 June 2014 at WBIDC Office with Dr. Krishna Gupta M.D. & Mr. Sayeed Ahmen Baba Principal Secy., Dept. of Fisheries

The first Industry-Fisheries Investment Meet was held at WBIDC Office on 6 June. The meeting was chaired by WBIDC MD- Dr. Krishna Gupta & Mr. Sayeed Ahmed Baba Principal Secretary, Dept. of Fisheries. Amcham was represented by Mr. Dinesh Agarwal, Vice Chairman, Amcham Eastern Chapter & Ms Amada Kidwai, R.D., Amcham Eastern Chapter.

Interactive Breakfast Session on Companies Act 2013, 20 June 2014

A breakfast session was organised in association with Ernst & Young LLP (EY) on 'Companies Act, 2013' on 20 June. The Chairman of Amcham Eastern Region, Mr Suranjan Bhanja,



opened the session & introduced the speakers – Mr Kamal Agarwal, Partner, S R Batliboi & Mr Sudipta Das, Partner, Sustainability Practice, EY. They presented on 'Companies Act, 2013: Impact on Accounting' & Corporate Social Responsibility - 'Beyond Compliance: The Business Case for CSR and Sustainability'.

Farewell for Mr Richard Craig, FSC Officer U.S. Consulate & Presentation on Socio-Economic impact of US Investment in India by Dr. Saon Ray, 30 June, 2014

Amcham Eastern Region organized a gathering to bid farewell to Mr Richard Craig – FSC Officer U S Consulate. Mr. Suranjan Bhanja, Chairman Amcham Eastern Chapter, gave the welcome remarks & spoke of Richard's assignments in Kolkata & his contribution towards the growth and establishment of Amcham. Others who spoke on the occasion were Ms. Helen Lafave, the U.S. Consul General, Mr. Gulshan Sachdev & Mr. Surajit Banerjee.

This was followed with a presentation by Dr. Saon Ray, ICRIER & author of the Amcham – ICRIER publication – 'Impact of American Investment in India'. The session was moderated by Mr. Joydeep Dutta Gupta. Dr. Ray's presentation highlighted the history of the publication & the research into it, issues highlighted in the book, changes brought about by US Investments & key sectors impacted by US FDI, Direct & Indirect contributions as well as challenges faced for investments.



AMCHAM EVENTS

Mumbai

Interaction on 'Managing Tax Risk with Enterprise Tax Technology' – 08 May 2014

Amcham alongwith Thomson Reuters organized a program on 'Managing Tax Risk with Enterprise Tax Technology' on 8 May in Mumbai. Tax and compliance remain a key concern with Indian CFOs. Presentations were made by Mr. Ravi Mahajan - Partner, Tax & Regulatory Services, EY; Mr. Hitesh Sharma - Partner, Tax and Regulatory Services, EY; Mr. Karan Malhotra - Vice President, GGO - India, Tax & Accounting, Thomson Reuters; Mr. Hitesh Pandey - Manager, Transfer Pricing, GGO - India, Tax & Accounting, Thomson Reuters; Mr. Divyesh Lapsiwalla - Partner, Tax and Regulatory Services, EY; Mr. Vijendra Agrawal - Manager, Tax Research, GGO - India, Tax & Accounting, Thomson Reuters.

Farewell Reception for Mr. Peter Haas, Consul General of the U.S. Consulate, 20 May 2014

Amcham in collaboration with apex US organizations, hosted a Farewell Reception for Mr. Peter Haas, Consul General, US Consulate on 20 May. Guests from various US & India



organizations, US Consulate in Mumbai, senior representatives from the Govt. of India & special invitees joined to express their thanks to a great friend of India and wish him well for his next assignment in Paris. Present also were representatives of the five host associations.

A Step by Step Walking Tour of the US Visa Processing System 6 June 2014

Amcham in partnership with the US Consulate in Mumbai, organized a US Visa Walking tour exclusive for Amcham members on 6 June. Mr. Aaron M. Hellman, Visa Chief of the Consular Section informed the participants about the MICE programme & apprised them of the state of the art



infrastructure put in place to deal with the growing number of applications. Ms. Roya Ellis, NIV Chief, spoke of the 3 myths surrounding obtaining of US visas vis a vis actual facts. Participants were also informed of the 3 Easy Steps to Apply for a US Visa, followed by a guided tour.

Coach to Lead, 26-28 May 2014

Amcham in association with Coacharya organised a 3 day programme 'Coach To Lead' from 26-28 May 2014 in Mumbai. The programme was organised by Amcham's HR committee to facilitate deployment of "Executive Coaching" as a leadership development intervention amongst Amcham members. Renowned mentor coach Mr. Ram Ramanathan, Founder and a Principal at Coacharya conducted the sessions. The programme included learning modules with the intent to share resources & best practices available to develop the "Executive Coaching" pool. All participants were awarded a certificate for 30 hours of Coaching Practice from Coacharya, as an International Coaching Federation (ICF) approved program.

Hyderabad

Amcham Hyderabad Executive Committee meeting, 28 April 2014 & 12 May 2014

Amcham Hyderabad Chapter had its Executive Committee meeting on 28 April. They met again on 12 May. Various issues of importance were discussed.

Session on 'Understanding Companies Act 2013' – 10 June 2014

Amcham Hyderabad organized a session on 'Understanding the Companies Act 2013', with Ernst & Young on June 10.

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



Mr Kiranmai Pendyala, Vice Chairman of Amcham Hyderabad welcomed the gathering. The topics covered at this session were Accounts, Audit, Related Party Transaction, Governance, Role of CFO&CSR. A few of the key changes in the new act are in Auditor Rotation, Compliance Management, Internal Audit, Internal Financial Controls&Consolidated Financial Reporting.

Interactive Session with US Consular Officers, 12 June 2014

Amcham Hyderabad organized an Interactive session for its members with the US Consular Officers on 12 June.



Ms. Martha Haas, Chief of Consular Services and Mr Naveed Malik addressed the group on Visas&MsRuth Boettcher spoke on American Citizen Services & the importance of ACS &the various services it provides.

Bangalore

CSR – Time to walk the talk – 3 June 2014

The American Chamber of Commerce in India, Karnataka Chapter, in association with Social Venture Partners India held a session on “CSR - Time to Walk the Talk,” with a special focus on the new CSR rules in the first year of their implementation



on 3 June . Eminent speakers from the corporate world, government & CSR domain were present.

The corporate social responsibility ecosystem in India is witness to a number of business & professional leaders who want greater social impact through their organization's giving, higher social consciousness. There is among employees & their participation in social causes, a new urgency around compliance & improving the CSR spend-impact ratios, a desire to participate in the growing entrepreneurial activity in social businesses, high potential for cross-sector connections & learnings between the for-profit and non-profit sectors. The challenge to allocate CSR capital strategically & need to strengthen thought leadership on the subject has never been greater. Corporates offer - financial, social, and intellectual capital to do this. The speakers & panellists were Mr. Ravi Venkatesan, Chairman, SVP India, Former chairman of Microsoft India & Cummins India, Mr. M.N. Vidyashankar, President, India Electronics & Semiconductor Association,& Addl. Chief Secretary to Govt. (R) GoK, Mr. Atul Ujagar, Country Manager, Nike Sourcing, Mr. Amit Sharma, COO, IBM India, Ms. Akila Krishnakumar, Chair, SVP Bangalore, Former President – Global Solution Centers at SunGard, Ms. Nisha Agrawal, CEO, Oxfam, Ms. Renuka Kumar, Director in the Min. of Rural Development, GOI.

Meeting of the Executive Committee of Amcham Karnataka Chapter, 6 June 2014

The Committee was updated on the events that had taken place in the previous quarter & future events including the Amcham-Timken Golf Tournament 2014.

Interactive session with Dr Parthasarathi Shome, Chairman TARC - 13 June 2014

The Amcham Karnataka Chapter, in association with PricewaterhouseCoopers (PwC), held an interactive session

AMCHAM EVENTS



with Dr. Parthasarathi Shome, Chairman Tax Administration Reforms Commission - GOI, on 13 June. Dr. Shome has also been a former Advisor to the Finance Ministry & is a renowned expert on tax policy, having extensively dealt with tax policies in India & overseas jurisdictions. Mr. Sanjay Koul, Chairman, Amcham Karnataka & M.D. Timken India gave the welcome address. Mr. Shome talked about the current tax scenario & his experiences as the Chairman of the Tax Administration Reforms commission. Amcham members made suggestions on administrative reforms and sought clarity on Tax policy issues. The suggestions were compiled in a document. CEOs and heads of finance of top U.S. companies operating in Bangalore (IBM, Intel, Texas Instruments, etc) were part of the event.

Farewell dinner for Consulate officials on 16 June 2014

Amcham Karnataka held a farewell dinner on 16 June, for Consul General Ms Jennifer McIntyre, Commercial Counsel, Mr James Golsen & Dy. Consular Chief Mr Michael Cathey. Dr. Narindra Bachlaus, CEO, Exxonmobil India & member of Amcham's National Executive Board thanked the Consulate



for their great support. Ms McIntyre, Mr Golsen & Mr Cathey reiterated the close relationship Amcham & the Consulate share. CEOs and top management of major U.S. companies including GE, PwC, HP, Synopsys, UTC, Harman, Cognizant, EY interacted with the Consulate team.

One-on-One meetings with the Dy. Consular Chief of Chennai Consulate – 16-17 June 2014

Mr. Michael Cathey, Deputy Consular Chief of the Chennai Consulate, held one-on-one meetings on 16-17 June 2014, with the travel / finance heads of Amcham member companies, to assist and consult with them on visa challenges. Representatives from IBM India, Textron, iGate and Altair were present at the meeting.

Meeting with Mr Nicholas Manning – Consular Chief, US Consulate Chennai – 24 June 2014

There was a breakfast meeting of Amcham member companies with the Consular Chief, U.S. Consulate Chennai, Mr. Nicholas Manning on 24 June, on his last visit to Bangalore before he left India. Mr. Sanjay Koul, M.D., Timken India & Chairman, Amcham Karnataka, thanked the Consular Chief for his constant support and wished him well on his next assignment. Mr. Amit Sharma, COO, IBM India; Mr. William Mcleave, Textron India; Mr. Manoj Menon, Morgan Stanley; were among others who attended the meeting. The members appreciated efforts of Mr. Manning and his team in streamlining process of proqing a visa.

Chennai

Meeting of CSR Managers from select member companies to plan the CSR event for the TN Chapter – 30 April 2014

CSR managers from member companies of the Amcham Tamil Nadu Chapter met on 30 April to discuss and plan the CSR event for the Tamil Nadu Chapter. The meeting was held to know what companies were doing as their CSR effort.

Meeting of the Executive Committee of Amcham Tamil Nadu Chapter – 24 May 2014

The Executive Committee of the Amcham Tamil Nadu Chapter met on 10 May to discuss various issues of importance.

AMCHAM EVENTS

Interactive Meeting with Mr. C.V. Shankar, Principal Secretary, Dept. of Industries, Govt. of Tamil Nadu – 29 May 2014

Amcham organized a breakfast meeting on 29 May with Mr. C.V. Shankar, Principal Secretary, Dept. of Industries, Govt. of Tamil Nadu on 29 May. The topic of the meeting was 'Highlights of the State Government policy with respect to industrial development & infrastructure development'. Mr Shankar highlighted the growth story of Tamil Nadu, investment opportunities in the state, policy framework and the benefits the companies can accrue by investing in Tamil Nadu.

Meeting of Executive Committee of Amcham Tamil Nadu Chapter – 16 June 2014

The Amcham Tamil Nadu Chapter Executive Committee met

on 16 June to discuss various relevant events & issues.

Farewell to Consul General Ms Jennifer McIntyre & other Consulate officers departing post at Chennai – 20 June 2014

Amcham Tamil Nadu organized a farewell meet for Consul General Ms Jennifer McIntyre & other senior officers of the Chennai Consulate, who are departing from the mission on completion of their tenure in Chennai / India. The farewell for Ms. Jennifer McIntyre – Consul General, Mr. Nick Manring – Consular Chief, Mr. Michael Cathey – Deputy Consular Chief & Head Non Immigrant Visa Unit & Mr. James Golsen, Principal Commercial Officer, was held on June 20. Amcham members and Consulate staff participated in the farewell.

Addressing industry concerns through Amcham Sectoral Committees

Dear Members,

We draw your attention to the Sector Committees Amcham has set up to focus on key sectors of business.

The Sector Committees are actively engaging with members & working to address concerns with decision making authorities both at the Center and the States.

We request you to join or nominate your senior colleague to represent your company in one or more of these Committees.

List of Sector Committees

- Anti-Corruption (FCPA Compliance)
- Aviation
- Corporate Social Responsibility (CSR)
- Defense Equipment
- Direct Selling
- Electronic Payments
- Homeland Security
- HR Forum
- Information and Communications Technology (ICT)
- Infrastructure
- Intellectual Property Rights (IPR)
- Manufacturing
- Medical Equipment and Devices
- Pharmaceuticals
- Supply Chain and Logistics
- Tax, Tariff and Regulatory Affairs

Your interest may be sent to amcham@amchamindia.com .

Ajay Singha
Executive Director

Amcham Welcomes New Members

Corporate members



Mr. Karthik Ganapathi
VP & MD South Asia
Diebold Systems Pvt. Ltd.



Mr. Joseph Anthony Nicholas
Director
Cancer Treatment Services
Hyderabad Pvt. Ltd.



Mr. Rangaswamy Pothula
Director
Infor India Pvt. Ltd.



Mr. Dieter Schulthess
Managing Director
IPM India Wholesale Trading
Pvt. Ltd.



Mr. Subodh Jindal
Managing Director
Stanley Black and Decker
India Ltd.

Additional members

Mr L C Das

Country Business leader , Health Care Business
3M India Ltd

Mr. Samit Ray

Director – Government & Regulatory Affairs
United Technologies Corporation

Mr.SubodhVardhan

Managing Director
Motorola Solutions India Pvt. Ltd.

Mr. SavyasachiSrinivas

Director of Engineering, India Design Center
Rockwell Collins (India) Enterprises Pvt. Ltd.

Ms. RadhikaJaggi

Regional Manager – East
SHRM India Pvt. Ltd.



AMERICAN CHAMBER OF COMMERCE IN INDIA

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

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

Mission

Amcham's principle objectives are to:

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

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

These primary objectives are fulfilled by:

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

Affiliations

Amcham is affiliated to the following Chambers :

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

Regional Chapters

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

American Chamber of Commerce in India

PHD House, 4th Floor, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, INDIA
Tel : 91-11-2652 5201, Fax : 91-11-2652 5203 , Email : amcham@amchamindia.com

www.amchamindia.com

Amcham India is now on twitter! Follow our daily tweets on <https://twitter.com/AmchamIndia>

Published by Ajay Singha on behalf of American Chamber of Commerce in India,
PHD House, 4th Floor, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016
Printed at Multiplexus (India), C-440, Narela Industrial Park, DSIIDC, Narela, Delhi - 110040

Editor : Shubhra Mathur, shubhra@amchamindia.com