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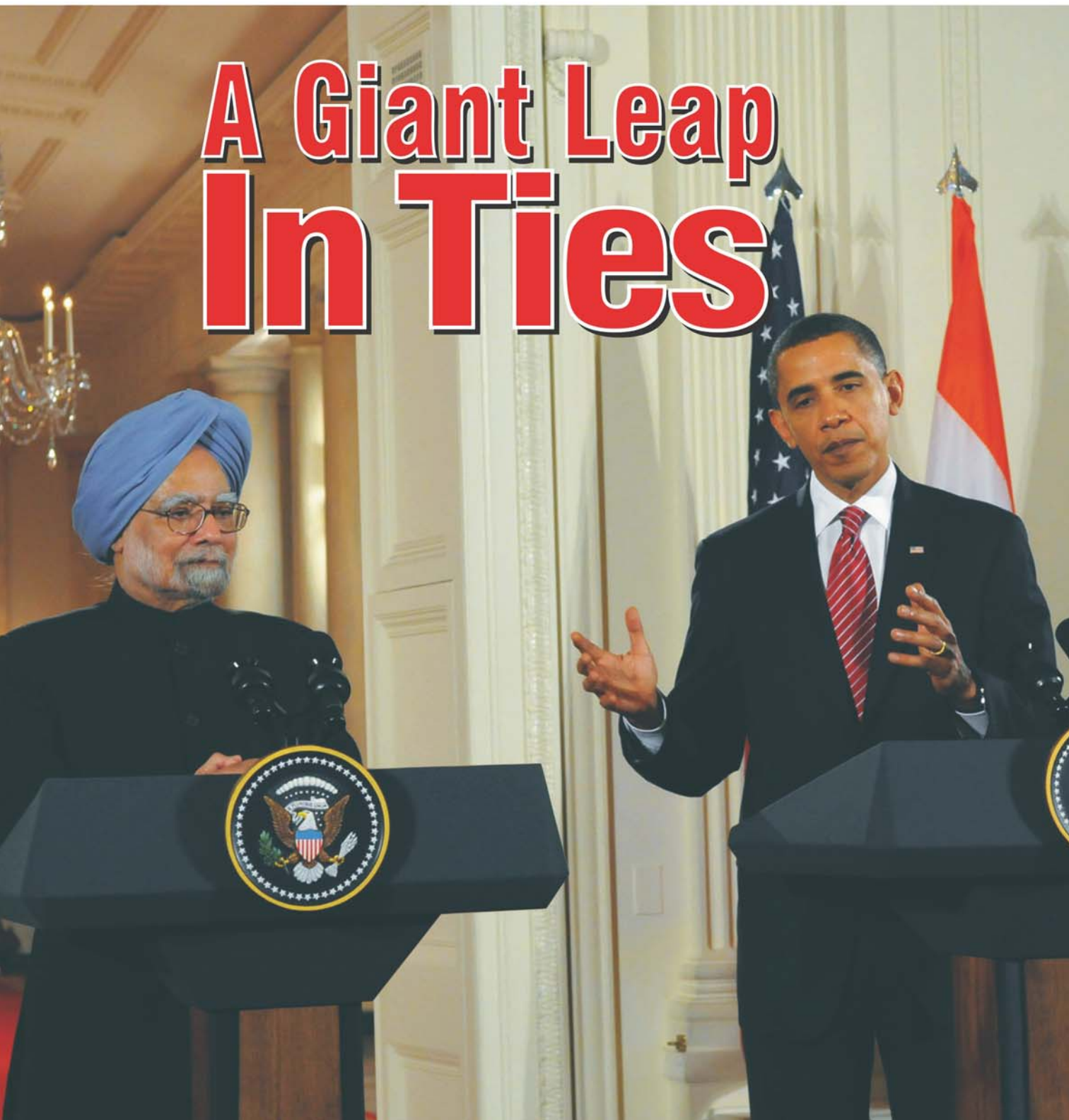
INDO-US BUSINESS

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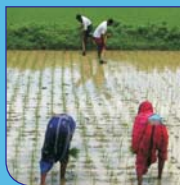
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Founder Chairman
Late Shri R.K. Prasad

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The news items and information published herein have been collected from various sources, which are considered to be reliable. Readers are however requested to verify the facts before making business decisions using the same.



Dear Reader,

Greetings. The sixth edition of the Indo-US Economic Summit has undoubtedly raised positive expectations. The scene is bright. Thoughts are happier.

The future of the World Economy appears sumptuous as the economic climate has been showing clear signs of steady improvement across the United States, Europe, India & China. The talks, debates, discussions & addresses at the summit will underline the hopes and aspirations as well as the challenges and threats that lie ahead for the recovering economies. The participants are men and women of eminence in their fields whose rich experience and native wisdom will guide the business leaders to synergise core strengths, skills, talents, visions and abilities to achieve results that will ensure long-term survival and prosperity. The theme of this year's event is symbolic of this great hope for revival and survival. It is **"Synergising Partnership for Growth"**.

The subjects lined up for discussions include energy security and climate change among others. It is both appropriate and vital in the context of the commitment made by Prime Minister Manmohan Singh and US President Barack Obama during the former's visit to the US in 2009 when the two leaders recognised the need for technology security and energy security and agreed to enter into a green partnership to address immediate global challenges such as climate change.

The Summit is, indeed, one of its kind and this year's forum particularly is multi-focused and aimed at celebrating the blossoming of Indo-US relations and alliances in varied areas besides paving the way for the coming together of other countries especially China to boost and sustain the world economy in the years to come.

An in-depth study of India's growth rate is a highlight of this issue. It has been brought to the table by Indicus Analysis and presented exclusively by New Media for you.

It is a privilege and pleasure to be a part of the endeavours of the IACC and, of course, its success story.

My heartiest congratulations and best wishes.

Satya Swaroop

Managing Editor
satya@newmediacomm.biz



Dear Member,

There is a significant change in the world economic landscape as evidenced by the buoyancy trends particularly from India, China, the US and Europe. While there are convincing evidences of the recovery of the continental economies of India and China, many economists believe that the upswing of the economies of the US and Europe are round the corner. Undeniably, the recovery path of the world economy is taking a different route now. There is an unprecedented focus on growth trends in India and China as a precondition for the economic recovery of the west. That I believe is a welcome change and signifies the heralding of a new economic architecture.

Billed as the most focused annual event in the country that defines the broad contours of India-US economic relations, the two day sixth edition of the Indo-US Economic Summit to be held on February 16-17, 2010 at The Lalit, New Delhi will throw up ideations and concepts that have to be chased to take the economic engagements to the newer planes. The theme of the flagship event of IACC this year is "Synergizing Partnership for Growth." The Summit will bring together a large number of business interests from corporations in both countries, government, academia and business facilitating agents like lawyers, consultants, financial experts and the like. We are expecting top ranking economic Ministers of India, like in the previous years, to address the summit and give their valuable guidance and direction in taking the Indo-US economic relations to newer heights. The knowledge partner of the summit is KPMG.

The carefully chosen sub-themes and the sessions include infrastructure, aerospace and aviation, energy security, export of services, education, knowledge based manufacturing, climate change and entertainment. Great care has been taken to select the panel speakers based on their domain knowledge, skill and ability to give future perspectives. Under the sub-themes, a range of issues are slotted for discussion. For instance under the sub-theme export of services, apart from discussing the generic problems of the segment, there will be focus on major components of services exports, such as healthcare, legal, outsourcing and clinical research. Presentations to be made by the 'who is who' in industry and the government will discern the present scenario, catalogue their wish list for consolidating and furthering the present level of engagement and create a roadmap for effective implementation of the agenda. These meticulously planned sessions reflecting contemporary issues and perspectives, like in the previous years, will give considerable insights to business leaders and administrators to evolve policy matrix and fine-tune the implementation apparatus.

Perhaps, ours is the first business organization to advocate the path-breaking concept of forging alliances among India, US and China, the triumvirate that will shape the world economy in the future. A special panel discussion on "Synergizing Indo-US/ China Partnership" inviting futurologists, intellectuals, eminent diplomats, statesmen and media



personalities, to be held as a part of the Summit will break new ground in the dynamics of economic engagement.

Needless to say, such big ticket events will considerably enhance IACC brand. Equally pertinent is your unstinted support to the Summit in terms of participation and sponsorship to defray the expenses that have to be incurred for organizing such programs. I wish to see you all in New Delhi during the deliberations of the event.

Let me also briefly touch upon some of the other programs that we have held in different parts of the country in the recent months. You will be delighted to note that the Hon'ble Minister of Finance Shri Pranab Mukherjee graced the Annual Members Convention of IACC in Kolkata on December 31, 2009.

The Lincoln Memorial Lecture on "UID project-Issues & Challenges" was held on December 8, 2009 at Ahmedabad. Mr. Nandan Nilekani, Chairman of the UID authority of India addressed the audience about the purpose of UID. The unique identification (UID) project of the Union government is perhaps its most ambitious and is likely to have a far reaching and profound impact across all sections. It is mainly to verify whether a person is the one he is claiming to be. Having a UID does not give a him/her any rights or privileges. It is a simple method for agencies to know your residence (KYR).

A series of programs on Merger & Acquisition deals in the midst of the Global downturn will be held on February 3, 2010, Mumbai. Brainstorming sessions on Indo-US SME forum are being held in Delhi, Mumbai & Chennai are being held and Automotive SME delegation to USA is being planned for April 2010.

We also met the Finance Ministry in New Delhi and made a presentation of Pre-Budget Memorandum 2010 which was very well received and appreciated. IACC has also been invited along with FICCI, ASSOCHAM, CII & NASCOM as special invitee on the Committee constituted for framing 'Safe Harbour Rules' i.e, to provide the circumstances in which the income-tax authorities shall accept the transfer price declared by the assessee.

Importantly, we had a huddling session of the secretariat in Hyderabad, which took stock of our present functioning and had drawn a roadmap for effectively enhancing our deliverables to the members and others. I am sure that these brainstorming sessions at regular intervals will help us to increasingly professionalize and empower our organization besides updating skill set among the officers of different regions.

Thank You

Syed Baderuddin

National President, IACC

IACC's Economic Summit to Further Forge Indo-US Ties

The Indian economy is on an ever-increasing growth curve. The US Economy is showing signs of recovery. India-US relationship has evolved into a truly comprehensive partnership of mutual trust and confidence, intensifying political dialogue that is increasingly global in reach, and deepening strategic understanding. India and the US have multi faceted relations in the field of politics, economics and commerce. India-US economic relations in the form of bilateral investments and trade constitute important elements in India-US bilateral relations particularly because India is now the second fastest growing economy in the world and the US is the world's largest economy.

The cumulative FDI inflows since 2000 and up to July 2009 amounted to USD 100.33 billion, with the inflows in the first four months of the current financial year amounting to USD 10.49 billion, according to DIPP and two-way trade has increased from USD 14,353.90 (2000) to USD 43,386.50 (2008).

Improving global sentiment and a growing conducive environment in India are increasingly facilitating foreign investors' role in the country currently. Several other factors being attributed to the revival in foreign direct investments (FDI) in the country include liberal investment policies and reforms, innovative and technologically advanced products being manufactured in India and low cost and effective solutions.

India has been ranked at the third place in global foreign direct investments this year, following the economic meltdown, and will continue to remain among the top five attractive destinations for international investors during the next two years, according to United Nations Conference on Trade and Development (UNCTAD) in a new report on world investment prospects titled, 'World Investment Prospects Survey 2009-2011'.

The world's oldest democracy (US) and the world's largest democracy (India) are natural



partners, sharing important interests and fundamental democratic values. The Indo-US relationship has entered qualitatively a new phase over the years. Both the countries are engaged in discussing various activities like trade, education, energy, environment, science & technology, aviation, infrastructure, agriculture and defense. A strong partnership between the two countries can help both economies achieve a high and sustainable growth.

The Indo-American Chamber of Commerce (IACC) is hosting its flagship event 6th Indo-US Economic Summit: Synergizing

Partnerships for Growth on 16 and 17 February 2010 in New Delhi. Finance Minister Pranab Mukherjee has been invited to be the Chief Guest. Eminent corporate representatives will make presentations at the Summit.

Minister for Human Resources Development Kapil Sibal will deliver the Inaugural Address on Day II, 17 February 2010.

Infrastructure

The key to sustaining India's growth lies in developing its infrastructure. The government is targeting an investment of USD 20.38 billion over the next two years in the infrastructure sector. The scheme aims to take up infrastructure projects under public-private partnership (PPP) with minimal private investment. According to the Planning Commission, there is an investment opportunity of USD 25 billion by 2011-12 in India's shipping and ports sectors, as the country seeks to double its ports capacity to 1,500 million tonnes. The government plans to attract private players through the PPP mode for the development of over 300 airports and airstrips. It would invest USD 9 billion to modernize existing airports by 2010.

Aerospace & Aviation

The Indian aviation industry is one of the fastest growing aviation industries in the world. The government's open sky policy has led to many overseas players entering the Indian aviation market. The Indian Civil Aviation market grew at a compound annual growth rate (CAGR) of 18 percent, and was worth USD 5.6 billion in 2008. It is anticipated that India's MRO (maintenance, repair and overhaul) segment will grow at 10 percent, reaching USD 1.17 Billion by 2010 and USD 2.6 Billion by 2020. The Indian

aerospace industry has an expanding consumer base and attracted by the rapid growth of the industry, several big global players are looking to enter the market. The government has undertaken liberalization process in the investment policies, particularly in civil aviation segment. The Indian defense industry is expected to reach in excess of USD 100 billion in the next 10 years. There is tremendous scope for Indian public and private companies to partner with American companies.

Energy: Conventional, Renewable, Nuclear

Although India is the 5th largest energy consumer in the world, it offers tremendous challenges & opportunities for both domestic and global energy policy. India has over 400 million people without access to power and per capital energy consumption is very low in comparison to other developed and developing countries. In order to eradicate poverty and accomplish the human development goals, the primary energy supply has to rise by 3-4 times by the year 2031. In recent years, energy sector has been receiving high priority in the planning process of the Government of India. Total 12 nos. of UMPPs (ultra mega power projects) of 4000 MW each are being set up across India. To address the concerns of climate change, Indian Government has been preparing the action plan to raise the renewable energy share to 10 percent from the present level of 7.0 percent in total installed generating capacity. The India-US Energy Dialogue, launched in 2005, is aimed at identifying areas of cooperation and collaboration to mobilize secure, clean reliable and affordable sources of energy. The historic Indo-US Nuclear Deal is step in that direction. According to the Investment Commission of India the Indian Power Sector offers an Investment Opportunity of USD 150 billion by 2012.

Services Export

India is fifteenth in services output and provides employment to 23% of work force. The sector has shown an accelerated growth rate of 7.5% in 1991-2000 up from 4.5% in 1951-80. It has the largest share in the GDP, accounting for 55% in 2007 up from 15% in 1950. Out of the total output of services, the Business Services



(information technology, information technology enabled services, business process outsourcing) contribute to a significant portion. The share of India's IT industry to the country's GDP increased from 4.8% in 2005-06 to 7.0% in 2008. India has acquired its niche in high-end, knowledge based outsourcing with seven Indian firms being listed among the top 15 technology outsourcing companies in the world in 2009. In March 2009, annual revenues from outsourcing operations in India amounted to USD 60 billion and this is expected to increase to USD 225 billion by 2020.

Education

The growth of the Indian economy in the recent past and the need to sustain it has forced the Indian government to accelerate the process of developing all the facets of the Indian education system. However, there exists a plurality in the Indian education front with the existence of a large number of illiterates on one hand and the excellent quality of human resources that the country produces every year on the other. The present education system in India mainly comprises of primary education, secondary education, senior secondary education and higher education. The private education market in India is estimated to be worth USD 40 billion in 2008 and will increase to USD 68 billion by 2012. However, India continues to face challenges. Despite growing investment in education, 40% of the population is illiterate and only 15% of the students reach high school. As education is a very important means for bringing socio-economic change in a society, various measures are being taken to enhance the access of education to all the sections of the society.

Manufacturing

The rapid growth of the Indian economy is likely to make India the fifth largest consumer market in the world by



2025 and the manufacturing sector is estimated to have a USD 180-billion investment opportunity over the next five years. India is fast emerging as a global manufacturing hub. Manufacturing still contributes around 15 per cent of GDP of the country. The manufacturing scenario in India completely changed when the country emerged as one of the biggest knowledge based manufacturing destinations of the world. Knowledge-based manufacturing has put India on the global sourcing platform with multinational companies increasingly viewing the country as a low-cost, high quality sourcing hub for a wide range of products. MNCs are offshoring more and more engineering-based manufacturing work to Indian companies. The out sourced product range also includes engineering goods, auto components, pharma and textile products. The global market is tapping on India's strengths in product design, customization with creativity, quality and value addition. India is also fast emerging as a major innovation hub for high quality mass products in electronics and other domains. As a result of India's value added, high-end expertise, major overseas companies are increasingly setting up their R & D hub in India.

Bollywood to Hollywood

Bollywood is the largest film producer in India and one of the largest centers of film production in the world. This industry, which produces more than 1,000 films annually, is rapidly going "global" with a considerable overseas audience, a new generation of crossover movie makers and signing of new deals with Hollywood, which is far more organized and advanced in many relevant facets. Bollywood continues to face a number of challenges such as effective IPR Protection viz. copyright and piracy related issues, celebrity rights, contracts, taxation and insurance. These issues need to be addressed as Bollywood and Hollywood come closer together.

The Summit will provide a forum for:

- Exchange of views on various aspects of business between India and the US, including investment opportunities in both the countries
- Enhance understanding of business opportunities between India and the US
- Establish one to one business contacts
- Explore new investment and diversification opportunities
- Opportunity to network with business leaders and policy makers.

India's GDP to Grow at 9.6 pc in Next Decade

A broad-based economic study conducted by Indicus Analytics and presented by New Media has projected an annual growth rate of 9.6 percent GDP for the decade 2010-2020. This economic assessment study looks at how various economic and demographic parameters are evolving. It predicts conditions in India by 2020 if these trends continue to move in the 2010s the same manner as they have been over the 2000s. This is not a general equilibrium analysis and takes a sector by sector and area by area approach. However, without making any strong assumptions about the future, both Indicus Analytics and New Media are fairly confident that conditions by 2020 will not be very different from that revealed in the study.

Trend Growth: Economic Growth in the 2010s

Year	Agriculture, Forestry & Fishing	Mining & Quarrying	Manufacturing	Electricity, Gas & Water Supply	Construction	Trade, Hotels & Restaurant	Transport, Storage & Communication	Financing, Insurance, Real Estate & Business Services	Community, Social & Personal Services	Gross Domestic Product At Factor Cost
1980s	2.97%	7.39%	5.95%	8.76%	3.73%	5.89%	6.00%	9.26%	6.23%	5.17%
1990s	3.34%	4.41%	6.91%	7.30%	4.84%	8.51%	7.86%	7.95%	6.50%	6.05%
2000s	3.38%	5.61%	8.26%	5.12%	11.60%	9.35%	15.26%	9.82%	5.96%	8.13%
2010s	3.39%	5.61%	8.28%	5.12%	11.60%	9.39%	16.22%	10.13%	6.20%	9.62%

Source: District Domestic Product of India, 2009-10, Indicus Analytics.

The trends of the 2000s will continue but growth will be much faster. Agriculture investment will finally resume after many decades of relative sparseness, but this sector could well grow much faster than the expected 3.4% - a rural road network has been built up, high agri commodity prices would improve terms of trade towards this sector, rural human capital has improved tremendously in the 2000s, new technologies are about to enter on a mass scale, agri reforms such as the APMC acts are being overhauled. However, we would need to wait till the 2020s for the full impact of these changes to be felt for the time being agriculture (including forestry and fishing) would barely sustain its 3.4% growth. Manufacturing opportunities would improve on account of rapidly growing domestic market as well as international markets however energy and wage price inflation will play a role. The labour problem has not been solved yet, and expect a resurgence in labour unrest in 2010s. Transport, storage and communications will be

the driving force of growth in the country in the 2010s. A large road network is going to be operational, ports are rapidly improving, air transport infrastructure is being overhauled, and most important, a strong ecosystem has been created for the telecom sector.

Overall GDP growth will be around 9.6% annually, even if the government does not do anything. It would be higher if agriculture and electricity, gas and water supply are able to break through their long term institutional constraints. It would be lower if inflation eats into macro-economic stability and law and order conditions get out of hand.

Agriculture

Agriculture will become a far smaller part of the economy, and will finally account for less than 10% of the Indian economy. Together agriculture, mining and manufacturing would account for barely 25% of the GDP



services would be three fourths of the Indian economy. The utilities (electricity, gas and water supply) will grow but not that much; the momentum has just not been generated yet. Some electricity projects will go on stream, some gas pipelines will get extended, and some water related projects will be instituted - but this growing economy will become thirstier for energy and water. This will continue to constrain manufacturing growth. But a combination of investment in the 2000s, reforms, technology improvements, and an institutional structure have been put up in the 2000s for the transport and communication sectors. This sector will drive the Indian economy in the 2010s. Even without any further reforms, the stage is set, the tipping point reached.

AYear	2009-10*	2019-10*
Agriculture, Forestry & Fishing	16.1%	9.0%
Mining & Quarrying	1.8%	1.3%
Manufacturing	15.1%	13.5%
Electricity, Gas & Water Supply	1.9%	1.2%
Construction	7.3%	8.9%
Trade, Hotels & Restaurant	16.1%	15.9%
Transport, Storage & Communication	14.1%	25.2%
Financing, Insurance, Real Estate & Business Services	15.0%	15.8%
Community, Social & Personal Services	12.5%	9.2%
Gross Domestic Product At Factor Cost	100.0%	100.0%

Source: District Domestic Product of India, 2009-10, Indicus Analytics.

Per Capita Income Growth

Higher economic growth at about 9.6% will lead to a per capita income growth of close to 8.0% per annum that is households will earn about double that they do now by 2019-20. This extra income will also reflect in a changed household budget. Household expenditures will grow by more than 8.0% per annum in the next decade. The overall household budget would be about two times higher than now in real terms. The share of food and related products would fall from 40% now to 34 % in 2019-20 (though in absolute amounts it would be about 1.8 times higher). Transport, education, health and recreation would all be among the most rapidly growing items of consumer expenditures. Depending upon how international energy prices evolve (it is likely that energy would be among the major subsidy items in the coming decade), the overall budget share may actually fall not in real terms though.

The term miscellaneous goods and services includes a range of items ranging from durables to FMCG to household help, as incomes grow, these items would be among the fastest to rise reflecting the evolution of aspirations of ensuring basic consumption to enjoying better lifestyles. The tipping point is not so much in health or education in the aggregate, but in goods and services that promise better lifestyles.

What will Indians eat in 10 years? Despite the current high inflation in food products, the trends are quite unambiguous. Indians will spend more on food, but not that much more in real terms. As governments are likely



to ensure long term food inflation is kept under check through various mechanisms, the food component will fall in household budgets. But lifestyle changes will show up in a major way in our eating habits. That is the next tipping point cooking at home will continue, and we will not do away with kitchens as in Thailand but processed foods and eating out will emerge as the among the most rapidly growing component of household budgets.

Already, not just the middle class and the affluent, but the poor as well are eating out. Nuclear families, greater demand for entertainment, women's education and expected rise in their entering the job market all are long term trends that will combine and create a demand. And the supply response will not be far behind.

Healthcare

Health care expenditures will grow rapidly, and so will those for education. But it will be recreation and communication that will drive household expenditures the most. The Indian household will move more and more towards lifestyle enhancing expenditures. This same theme will get reflected in all forms of the budget. Within education and health care however, expenditures would rise dramatically at the tertiary level the government would have more or less withdrawn as an important player servicing the masses in vocational and even higher education as well as hospitals. A few islands in the form of IITs and IIMs will remain and some more may also be created. A few more district hospitals may be set up, and all these are expected to be priced much lower than what the market would dictate. But these will not be able to service a large share of the demand. That growth in demand for health and education will be serviced by the private sector and another tipping point will be reached in terms of the expenditures on tertiary education and health.

A surge in durable ownership by households is one of the

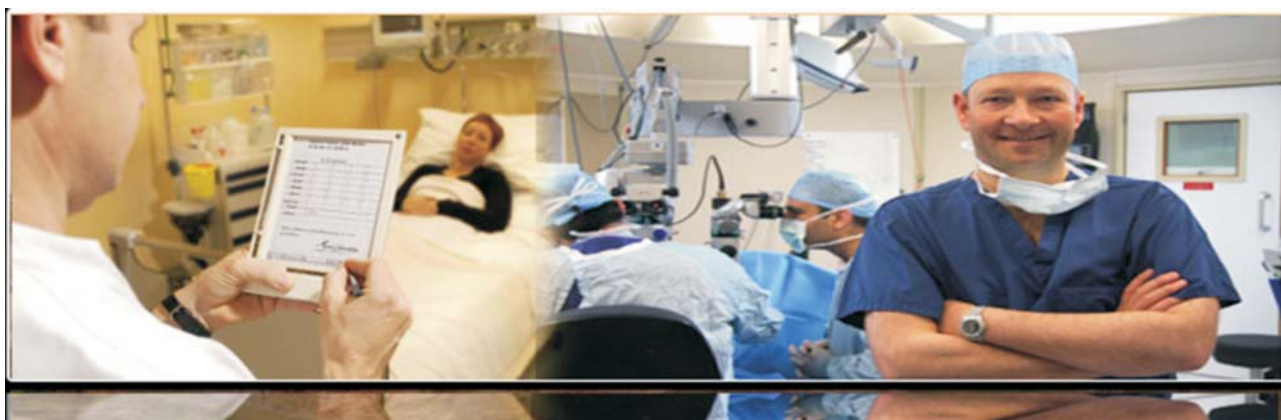
most unambiguous trends. Large numbers of both rural and urban households will benefit from access to electricity as well as financing to purchase and operate electric appliances. The only threat to this scenario - Electricity supply.

The Copenhagen talks notwithstanding India will need more and more energy to service the demands of a growing economy. However, India will not become an energy intensive economic power in the coming decade. India's GDP in 2019-20 would be about 4.5 times what it was in 2001, however, total energy requirement would have barely doubled since then. Why? First endemic lack of energy has created an economy that is not as energy dependent as (say) China. India's growth relies more on services that are typically less energy intensive than manufacturing. Moreover, we should expect lesser energy intensity in the emerging economy of tomorrow as was required in the past.

The demand for wheat will surpass that for rice on account of increased incomes and changing preferences, not to mention higher population growth in the northern part of the country. But this will not be at the cost of coarse grains. Consumption of meats will stagnate and may even fall on account of higher relative prices. The consumption of cash crops will continue to rise and the demand for milk, and fish is likely to grow rapidly. Overall agriculture will steadily but slowly move towards being more of a cash crop sector. That is subsistence in agriculture is likely to become less and less important.

Poverty Level

Currently almost 300 million people are expected to be living under extreme poverty as defined by the Planning Commission. And this figure has been more or less stagnant over the last four decades. It is well known that the rate at which poverty rates are falling is reducing in





Year	Rural Poor (%)	Urban Poor (%)	R+U Poor (%)	Population (mill)	Poor (mill)
1973.5	56.4	49.0	54.9	585.3	321.3
1977.5	53.1	45.2	51.3	641.1	328.9
1983.0	45.6	40.8	44.5	725.6	322.9
1987.5	39.1	38.2	38.9	789.2	307.0
1993.5	37.3	32.4	36.0	890.0	320.4
2004.5	28.3	25.7	27.5	1097.1	301.7

Source: Author estimates using Indicus-TeamLease India Labour Report 2008

other words, if the current trends continue as many as 260 million persons would remain under extreme poverty even by the end of the decade. Rapid reforms can however dramatically reduce these numbers these reforms would generally be oriented towards ensuring that the demands of a growing economy are well met by appropriate skills and human capital. However, creating human capital takes a long time, and especially among those who are the least privileged. Hence even in very good scenarios almost 200 million persons are likely to remain extremely poor by the end of the decade. Consequently expect that social safety nets would remain critical for India.

Depending upon whether youth would like to study more or work earlier, to what extent women enter the workforce in larger numbers, and what income earning options exist between 126 to 255 million additional Indians will enter the workforce in the period under consideration.



Urbanization

Year	Urban Population	Share (%)
1951	62.4	17.3
1961	78.9	18.0
1981	159.5	23.3
1991	217.6	25.7
2001	286.1	27.8
2009	374.2	31.8
2019	468.9	35.4

Source: Indicus estimates using Registrar General of India data.

About 32% of India's 1176.7 million people reside in Indian cities currently. This will increase to about 35.4% of the total population of 1326.2 million by 2019 an addition of about 100 million. The bulk of this new urban population will comprise of recent migrants.



The 244 million households would have increased to about 288 million cross rural and urban India. India will progressively become less poor but by no means be able to eliminate the ranks of the extremely poor. Those households earning less than 75,000 per annum will fall from 23 million to less than 12 million in urban India and from 96.7 million currently to less than 77 million in rural areas. At the same time the number of households that can be classified as highly affluent (> 10 lakh per year) will rise from 4 million currently to 12.5 million in urban areas; and from barely 1.5 million to 3.6 million in rural areas. But the greatest increase is going to be among the middle classes the great Indian middle class will finally become a reality in both rural and urban India. ■

Maharashtra means Business...



॥ उद्यमात् सकल समृद्धिः ॥
MIDC



India, US to Intensify Ties in Tech Trade & Energy Security



Prime Minister Manmohan Singh and President Barack Obama have reaffirmed the global strategic partnership between India and the United States, and launched a new phase in this partnership. Commending the deepening bilateral cooperation between the world's two largest democracies across a broad spectrum of human endeavors, the two leaders recognized that the common ideals and complementary strengths of India and the United States today provide a foundation for addressing the global challenges of the 21st century.

In a joint statement issued at the end of Prime Minister Singh's visit to the United States in 24 November 2009, the two leaders noted that the shared values cherished by their peoples and espoused by their founders—democracy, pluralism, tolerance, openness, and respect for fundamental freedoms and human rights—are acquiring an increasingly greater prominence in building a more peaceful, prosperous, inclusive, secure and sustainable world. These values are exemplified by the vibrant linkages between their peoples, which are a unique asset for both countries, and are reflected in the role played by the Indian-American community.

The two leaders resolved to harness these shared strengths and to expand the US-India global partnership for the benefit of their countries, for peace, stability and prosperity in Asia, and for the betterment of the world. To this end, they committed to build upon the India-US

Strategic Dialogue announced in July 2009. President Obama stated that the United States looks forward to a stable and prosperous India playing an increasingly important role in world affairs.

Technology Trade

The two leaders agreed that strengthening high technology trade between their countries is in the spirit of their strategic dialogue and partnership. They reiterated their shared commitment to technology security and that it is in their mutual interest to invigorate this area of their partnership.

Recognizing that energy security, food security, climate change are interlinked, and that eliminating poverty and ensuring sustainable development and a clean energy future are among the foremost global objectives, the two leaders agreed to enter into a Green Partnership to address these global challenges.

Climate Change

They two Leaders reaffirmed their intention to promote the full, effective and sustained implementation of the United Nations Framework Convention on Climate Change (UNFCCC) in accordance with the Bali Action Plan. Recognizing their special role in promoting a successful and substantive outcome at the UNFCCC 15th Conference of Parties at Copenhagen in December, 2009, they reaffirmed their intention to work together



bilaterally and with all other countries for an agreed outcome at that meeting.

The two leaders also affirmed that the Copenhagen outcome must be comprehensive and cover mitigation, adaptation, finance and technology, and in accordance with the principle of common but differentiated responsibilities and respective capabilities, it should reflect emission reduction targets of developed countries and nationally appropriate mitigation actions of developing countries. There should be full transparency through appropriate processes as to the implementation of aforesaid mitigation actions.

The outcome should further reflect the need for substantially scaled-up financial resources to support mitigation and adaptation in developing countries, in particular, for the poorest and most vulnerable. It should also include measures for promoting technology development, dissemination and transfer and capacity building, including consideration of a center or a network of centers to support and stimulate climate innovation. India and the United States, consistent with their national circumstances, resolved to take significant national mitigation actions that will strengthen the world's ability to combat climate change. They resolved to stand by these commitments.

Clean Energy

Recognizing the need to create the clean energy economy of the 21st century, Prime Minister Singh and President Obama agreed to launch a Clean Energy and Climate Change Initiative. The goal of the Initiative would be to improve the lives of the people of both countries by developing and improving access to technologies that make our energy cleaner, affordable and more efficient. The Initiative will include cooperation in wind and solar energy, second generation bio-fuels, unconventional gas, energy efficiency, and clean coal technologies including carbon capture and storage. The success of this Initiative is expected to enhance the ability of India and the United States to provide new economic opportunities for their people and create new clean energy jobs.

Food Security

The two leaders intend to take practical steps to promote global food security, including by advancing the L'Aquila Food Security Initiative. They looked forward to increasing India-US agricultural cooperation with the purpose of promoting agricultural research, human resources capacity building, natural resource management, agri-business and food processing, and collaborative research for increasing food productivity. This cooperation would contribute to joint development

of technology that would improve weather forecasting, including predicting monsoons, and technology that would contribute to food productivity and food security efforts in India.

They agreed to collaborate in the application of their space technology and related scientific capabilities in outer space and for development purposes, including in the field of agriculture.

The two leaders reiterated their intention to realize the full potential of the India-US Agreement for Cooperation concerning the Peaceful Uses of Nuclear Energy through the implementation of its provisions. They agreed to expedite US firms' participation in the implementation of this agreement.

Global Economic Revival

Prime Minister Singh and President Obama noted the new opportunities offered by their economies and their respective strengths, and their potential for future growth to catalyze global economic growth, and pledged to create conditions that would facilitate their continued expansion.

The leaders also noted that the United States is currently the largest trading partner of India in goods and services. The leaders reiterated their pledge to bolster and deepen cooperation on economic, trade and agricultural issues, including working bilaterally and with multilateral trade organizations to foster increased trade. Both leaders welcomed the potential for further expanding trade and investment between their countries, including in sectors such as infrastructure, information and communication technologies, healthcare services, education services, energy and environmentally friendly technologies.

As members of the G 20, they agreed to advance the G 20 understandings including with regard to energy security and resisting protectionism in all its forms. The two leaders agreed to facilitate greater movement of professionals, investors and business travelers, students, and exchange visitors between our two countries to enhance their economic and technological partnership.

They committed to strengthen and reform the global economic and financial architecture in the G-20, World Bank and the IMF. They resolved to seek an ambitious and balanced outcome of the Doha Round, consistent with its mandate and reaffirmed their commitment to an open, fair, equitable, transparent and rule-based multilateral trading system.

Trade & Investment

The two leaders announced their intention to develop a Framework for Cooperation on Trade and Investment.



This Framework is expected to foster an environment conducive to technological innovation and collaboration, promote inclusive growth and job creation, and support opportunities for increased trade and investment - including for small and medium-sized enterprises. They agreed to launch the US-India Financial and Economic Partnership to strengthen engagement on economic, financial, and investment-related issues.

The two leaders welcomed the progress achieved in the discussions on a Bilateral Investment Treaty and pledged to take further initiatives that would contribute to creating a more conducive environment for investment flows.

They recognized the contribution of the business and industrial sectors of both countries in this regard and called upon the India-US CEOs Forum to identify new directions in the India-US economic relationship.

Recognizing the cultural emphasis on education in both countries, Prime Minister Singh and President Obama emphasized that education holds the key to the advancement of their societies, and to a more prosperous and stable world.

They agreed that access to and development of technology was a cross-cutting requirement to meet the challenges that their two countries face. They acknowledged the fruitful collaboration between the two countries in the fields of education, research and science and technology, which has contributed to their emergence as knowledge societies.

Taking advantage of that strength, President Obama and Prime Minister Singh launched the Obama-Singh 21st Century Knowledge Initiative with funding from both sides to increase university linkages and junior faculty development exchanges between US and Indian universities, including greater emphasis on community colleges.

They agreed to substantially expand the Fulbright-Nehru program to provide more student and scholar exchange

grants in priority fields such as science, technology and agriculture. The two leaders reaffirmed the importance of expanding cooperation in higher education and research, and according priority to cooperation in the area of skill development.

They also expressed their support for the India-US Binational Science and Technology Commission and the Endowment, which is expected to give a fresh impetus to collaboration in the cutting edge areas of scientific research, technology and development.

The leaders affirmed the importance of women's empowerment to advancing global prosperity and stability, and welcomed the establishment of a Women's Empowerment Dialogue to promote women's participation and equality in all spheres. They emphasized that women's empowerment is a cross-cutting goal that should be pursued across the full scope of US-India Strategic Dialogue initiatives.

Public Health

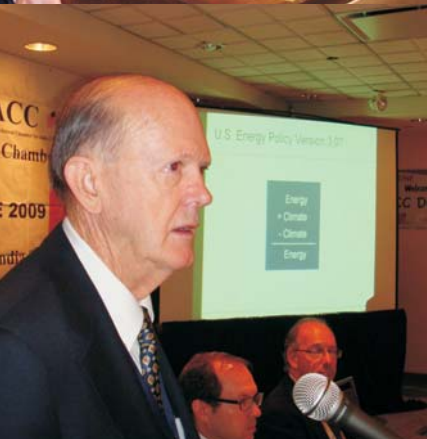
Prime Minister Singh and President Obama welcomed the strong collaboration between India and the United States in the area of public health. They agreed to build on existing strong ties across academia and scientific communities by advancing public health and biomedical research collaborations between the United States and India. The two countries plan to establish a Regional Global Disease Detection Center in India and to build a partnership with the US Centers for Disease Control and Prevention. The leaders also pledged to enhance collaboration in controlling diseases such as polio, and discovering new and affordable technologies and treatments for the benefit of their peoples and for those of other countries who seek their assistance.

Prime Minister Singh and President Obama recognized that the India-US relationship is important for managing the challenges the world will face in the 21st century.

The two leaders underscored the compelling need to put in place global institutions which are both inclusive and effective to meet present and future challenges. They welcomed the emergence of the G-20 as a premier forum to deal with international economic issues. The two leaders recognized the scope for their countries to increase cooperation in peacekeeping, development and the promotion of essential human freedoms. They committed themselves to achieving genuine reform of the United Nations including in its Security Council in a manner that reflects the contemporary realities of the 21st century and thereby enhances its ability to carry out its mandate as a representative, credible and effective forum for meeting the challenges of the new century. ■



SUITE 2009 A Big Hit



A two-day conference - SUITE 2009 (Summit for Indo-US Trade & Economics), organized by the Indo-American Chamber of Commerce (IACC) on 10 and 11 September 2009 at the Doubletree Metropolitan Hotel, in New York was a huge success.

It was a remarkable effort since it was the first attempt for this Mumbai-based organization to hold such an event in the heart of Manhattan. Considering the role of the organization, it is easy to appreciate that such an event should be organized at least once a year in the US. Now that we are planning to hold an annual Conference in Delhi every year the Indo-US summit, the US event fits in beautifully with our overall strategy of being equally visible in both the countries. Such a strategy will go a long way in improving the visibility index of the organization. In this background, the event was a success not merely as a curtain-raiser but an important event in its own right.

About 50 delegates from India and another 32 from the US participated in the conference. The event also received commendable support from Mridul Pathak, an NRI based in New York, who also is a patron member of IACC. The Chamber received lot of organizational help from the Manhattan Chamber of Commerce and was patronized by the New York Metropolitan Area Economic Development Council.

S.K. Jain welcomed the participants of SUITE 2009 both from the US and India. He introduced IACC as the only bilateral chamber of commerce that has the blessings of both the US and Indian governments. IACC will work for closer interaction and networking not merely between the Indian and US Industries, but also will provide a platform of cooperation in mutually beneficial activities, enterprises of various sectors in both the countries. He said that regular conferences should be organized in both the countries and instead of focusing on too many sectors, these should examine in depth specific areas like power, food processing and education. He also suggested that closer ties need to be formed by the IACC with the governments in both the countries both at the Federal and the state levels.

The first day of the event was inaugurated by Seth W. Pinsky, President of New York City Development Council, who praised the effort of IACC in organizing this event. He drew the attention of the audience to the fact that New York City is not merely the financial centre of the US, but also the melting pot for people all over the world who pursue a multitude of activities. The city has prepared a comprehensive economic development strategy focusing on the potential capabilities of the residents in terms of the requirements of both the hard and soft infrastructure. Their strategy looks at the requirements of the members of the various communities from all stations in life the kind of issues that will help them to pursue their own economic goals. The strategy also includes training, provision of finance, holding hands in the initial stages of business development etc. Pinsky felt that New York has lot to offer in terms of economic development planning for the larger metros in India, particularly cities like Mumbai.

Ron Somers, President of the US-India Business Council in his plenary session gave an impressive speech in which he said that India was one of the few countries which offered opportunities for economic development, not only for the entrepreneurs of the



US but to those of the whole world. He praised highly about the administrative process, the legal system and predominant use of English language in the Indian corporate world. He termed these as "SUREFIRE" pillars of economic development and cooperation between Indian and International companies. He specially referred to the fact that history has created an important moment at this moment for both India and the US and we should mutually benefit from projects like nuclear energy, food processing, health, education. He also referred to the traditions of democracy and the open social system of both the countries. Somers received a thundering applause for his speech that explained so rationally the true potential of India as an economic powerhouse.

Dr. Agnihotri an ex-Ambassador of India to the US, in his address expressed his appreciation of the efforts of IACC in organizing such a conference in New York for the first time. He hoped that this would be one of many such events in future and IACC would become an important instrument in the process of improved economic and other relations between India and the US.

In the Business session on the first day there was a group discussion on the following topics: education, legal aspects of setting up of businesses in US and India, infrastructure, IT and ITES. The sessions were in great demand and instead of breaking down in parallel discussions, the attendees requested for a continuous session one after the other. On the education sector H. Fenwick Huss, Dean, J. Mack Robison College of Business, Georgia State University, Atlanta, Georgia, US, Dr. Allan E. Goodman, President & CEO, Institute of International Education, US, and Robert Lytle, Partner, Parthenon Group, US spoke on the mutual attractiveness of India and the US for joint cooperation in the education sector. There were quite a few Indian delegates who were interested in obtaining accreditation from the US-based institutions of repute. There were enquiries as to whether US academic institutions can help improve some aspects of higher education in areas like medical colleges, higher technology involving research in physics, chemistry and biology. India needs expertise in areas like aviation industries also. Dr. Sankaran P. Raghunathan, Dean, National Management School, Chennai chaired this session.

In a remarkable session chaired by Ms. Nancy Ploeger, President of the Manhattan Chamber of Commerce, the conference had a chance to meet some first generation entrepreneurs supported by this agency in New York. There were people enriched by new technology support through the MCC, who had launched international business supported again by the same Chamber in business development. They gave a brief account of their enterprises. Interestingly, there were two entrepreneurs of Indian origin in this group of six to seven introduced by the MCC.

Chairing a session on legal issues, Erik Wulff, Chairman of International, legal Exchange (ILEX), explained the context of arbitration clauses pertaining to the US. Vishal Gandhi, Solicitor & Advocate, an articulate Indian participant, dwelt on Indian corporate laws from the perspective of the potential US entrepreneurs. There were representatives from the Times of India group who focused on the issues of brand building that can help US based companies. She also explained how Tol can help in these efforts.

There was a lot of information on Infrastructure issues in India in the session on the subject. Siddique, CEO of SREI Infrastructure, who chaired the session spoke about the current Indian scenario in this crucial area. He referred to the plethora of projects that were lined up and how the government is trying to arrange their funding requirements. He initiated a discussion on how US based companies can gain out of this situation. Dr. U.K. Mukhopadhyay, IAS (retired) & Director General of IACC,

presented a detailed ground scenario for policies on implementation of projects in the Infrastructure sector. He also explained how the policies for project implementation have changed since the beginning of economic liberalization.

In the discussion on IT/ ITES sector, Stephen Du Mont, Global Managing Director of CISCO systems based in Bangalore, pointed out the risks and reward scenarios that the US enterprises can face in their business operation from India.

The evening dinner was sponsored by Walter from the Kumar group who entertained the delegates at his own branded establishment.

The next day the session started with discussions on the power and energy sector. The first presenter was Dr. David Hobday, Geoscientist, Mineral Exploration and Finance, who explained in detail the energy scenario where India can benefit from trapping Methane gas from its coal beds. David R. Pospisil, CEM, Con Edison Co., New York, gave a full account on the essentiality of encouraging an alternate energy where renewable energy occupied the pride of place. He explained how such energy can be sourced and how their distribution can be integrated in the utility systems.

There was a lively discussion on the health sector focusing on how minimize the costs of healthcare by involving the private sector in the healthcare business. This was incidentally the current big debate in the US. This session attracted a large number of attendees. Arun Kumar, Senior Partner, KPMG, Dr. Alok Gupta, CIO, Carefirst and Dr. Shubnum Singh, Max Healthcare Institute Ltd explained how the Indian health care system provided a better healthcare session at a less cost to the Indian population. There was much to learn from this session; while the US companies can learn from the management practices of Indian private companies, the Indian

companies can learn from the highly sophisticated application of technologies which is the hallmark of the US Industries.

S.K. Jain President of IACC chaired the session on Food processing. Through the example of his own company LMJ, he showed how India is currently poised in the marketing of agriculture products in the world. He explained how the US can help in this regard and how Indian and US companies can come together and take the food processing industry to the next level not for the sake of business, but for the sake of International food security.

Finally in a session chaired by S.K. Mitra which focused on financing of projects in the important sectors in the Indian economy, he made a well-documented presentation about the important potential investment opportunities in India. Parag Saxena, Founding General Partner & CEO of New Silk Route Growth Capital, and Amit Sarkar, Cofounder SVT Inc discussed and provoked other attendees to join the debate. There was animated interaction as Saxena said that India needs to firm up their policies in certain select areas as there are chances that investors will get scared away. S.K. Mitra felt that the financing of small & medium sectors was not really a problem. What they need were proper business plans and the right technology. Finance still start flowing into India if there are right projects. However, the US should not only provide funds internationally but also help in conducting research and biotechnology from India and US counterparts.

In his concluding address the Ambassador Agnihotri praised IACC for organizing the conference. He said such conferences should be held regularly in the US in the future and the chamber should focus on providing a proper platform for expansion of business and other ideas. ■





Syed Baderuddin Elected as President at 40th AGM

The 40th Annual General Meeting (AGM) of the Indo-American Chamber of Commerce (IACC) was held on 30 September 2009 at the Taj Mahal Palace & Towers, Mumbai.

IACC's outgoing President S.K. Jain welcomed the members who were present for the AGM and presented highlights of the Presidential Year 2008-09.

The agenda for the Business Session was to approve and adopt the Executive Council Report and the Audited statement of Accounts for the year ending March 31, 2009, to elect members of the Executive Council for the year ended 2009-10, to appoint auditors.

David Tyler, Consular Chief was the Guest of Honor and he spoke on "Strengthening Indo-US Relationship". Chief Guest A.M. Khan, Principal Secretary (Industries) made a presentation on "Maharashtra- The Gateway to India".

Finally, a new Executive Council was elected. Syed Baderuddin, Chairman of Esbee Holdings Pvt. Ltd, was unanimously elected as the President for the year 2009-10. Gautam Mahajan, President Inter-Link Services (P) Ltd and S.K. Mitra, Chairman & Director of Agile Financial Advisors Pvt. Ltd were also elected as first and second Executive Vice Presidents respectively.

Baderuddin thanked Jain with due appreciation for his hard work. He also thanked the EC members for having reposed faith in him and briefed on the following points which he would like to focus under his leadership.

- Initiative to make India the next global manufacturing hub by creation of global manufacturing cities in India.
- Re-organization & strengthening of IACC at all levels.
- Augmentation of Income of IACC
- Augmenting Membership of IACC
- IACC US Chapters



Outgoing President S.K. Jain presenting the highlights of the Presidential Year 2008-09



Chief Guest A. M. Khan, Principal Secretary (Industries) doing a presentation on "Maharashtra- The Gateway to India"



Guest of honour - David Tyler, Consular Chief of the US Consulate, Mumbai., addressing the audience during the Public Session on "Strengthening Indo-US Relationship"



Out going President S.K. Jain greets Syed Baderuddin



Washington State Trade & Cultural Mission Visits Three Cities

IACC hosted the Washington State Trade & Cultural Mission to India led by Sam Reed, Secretary of State for Washington State from 11 - 20 September 2009.

The 17-member delegation visited New Delhi, Mumbai and Hyderabad. The entire programme was coordinated by the Secretary General from Head Office under the leadership of Hemant Sonawala, Past President of IACC and with support from NIC, WIC and the Andhra Pradesh Branch. Briefing sessions were held jointly by IACC and US Embassies/Consulate officials in all the three cities highlighting the current state of Indian economy and trade opportunities for the visiting delegates.

In New Delhi meetings were held with the senior government officials from Govt including Ms. D. Purandeswari, Minister of State for Human Resource development, Larry Schwartz, Minister Counselor for Public Affairs, US Embassy, Secretaries of Industry, Healthcare and Food Ministry in Delhi.

In Mumbai special presentations were made by Industry experts, Govt. of Maharashtra, Ahmedabad Municipal Corporation and a team of officials from Govt. of Gujarat. Members from Gujarat and Pune Branch specially visited Mumbai for meeting members of the delegation.

In Hyderabad a seminar was held based on the topic "Strengthening Indo-US Trade" with the Minister from Small & Medium Enterprises and the US Consul General C. Keur, Sam Bob, Principal Secretary for Industries and other dignitaries as speakers. The delegation also visited International School of Business; CII's Green Bldg. Project and also met with the govt. officials from various ministries.

One-on-one meetings were held in all the three cities with IACC members from respective regions interacting with the delegation. Cocktail/dinner receptions were hosted in all the three cities which was an excellent opportunity for networking for the members and delegates.

The visit of this delegation received wide publicity through press & media including half an hour to interview with Secretary of State, Sam Reed by HMT TV channel in Hyderabad. Alfred G Schweppe was also interviewed by Radio Noida 107.4 FM for his needs from India.

Schweppe, a delegate joined hands with Marvah Studios

from Noida to represent the Indian Film and TV Industry in the US. Overall the visit of the delegation was very successful and they were pleased with all the arrangements and meetings in all the three cities. The Secretary of State presented a certificate of appreciation to IACC. ■





WEST INDIA COUNCIL

40 Years of Fostering Indo-US Trade IACC Celebrates Ruby Anniversary

Indo-American Chamber of Commerce (IACC) was inaugurated on 27 October 1968 as the principal bi-lateral chamber to promote Indo-US trade and commerce. Forty years' old and going strong, IACC now boasts over 2,300 members with 11 offices spread across India and one in the United States.

IACC celebrated its Ruby Anniversary in style with the glitterati and the crème de la crème of Mumbai in attendance on the elegantly-lit, lush green lawns of the US Consulate General on 6 November 2009. The evening also witnessed the 5th Indo-American Corporate Excellence (I-ACE) Awards, 2009; a recognition that has become the most sought-after in the corporate industry.

The venue - US Consulate General Lawns - was perfect and the atmosphere was joyful, merry and bright with Mumbai's most affable and friendly diplomats. Paul Folmsbee, US Consul General, Mumbai, Anand Desai, Regional President, WIC, IACC and Atul Nishar, Chairman, I-ACE Awards Jury, played perfect hosts by welcoming the guests personally. Ambassador Janice L Jacobs, Assistant Secretary for Consular Affairs, US State Department graced the occasion as Guest of Honor.

The night unfolded in high spirits with cocktails, appetizers flowing freely, while the guests mingled with each other. The dress code of semi formals with a touch of ruby was taken quite seriously by most of the guests as men arrived in their casual best wearing ruby red ties and the ladies in red evening gowns, gorgeous designer saris and salwar suits.

The proceedings started with the elegant Ms. Tisca Chopra, Bollywood actress & the

comper for the evening's programme taking centre stage. She went on to introduce the hosts of the evening and the Guest of Honor, Ambassador Jacobs.

In his welcoming speech, Folmsbee said, "The Indo-American



The Winners of the 5th I-ACE Awards (L-R) : Christopher Anil Rao, Vice President India operations, Goodrich Aerospace Space Services Pvt. Ltd, (Bangalore) ; Shantanu Das Gupta, VP Corporate Affairs & Strategy-Asia South, Whirlpool Of India Ltd, (Gurgaon) ; Anil Kapur, MD South & South East Asia Western Union Services India Pvt. Ltd, (Mumbai); Paul Folmsbee, Atul K. Nishar, Anand Desai, Ambassador Jacobs along with Anurag Mathur, M.D. India, Cushman & Wakefield India Pvt. Ltd, Mumbai, Purvish M. Parikh, VP & M.D., AmeriCares India &. ; Joseph F. Skowron (US), Director with his daughter.



(L-R): Ms. Trudy D'Souza, Regional Directory, WIC, IACC with the gift vouchers of the lucky draw winner which was announced by celebrities Javed Jaffrey and Naved Jaffrey

Chamber of Commerce is a leader in our community for fostering and sustaining the relationship between our countries. It is an honor to be part of the ruby celebration in honor of 40 years' of this partnership. We will look forward to many more milestones in the future. Congratulations to the leadership, staff, and members for their commitment and dedication over the decades."

Following the welcome remarks from the hosts, the limelight turned to the moment that everyone was waiting for - The 5th Indo-American Corporate Excellence (I-ACE) Awards 2009. The 5th I-ACE Awards were presented to the Best US Companies in India in four categories - Financial Services, Manufacturing, Services and the Overall Best Company. This year the Chamber also honored the Best US NGO working towards humanity. The winners of the I-ACE Awards 2009 were:

- Overall Best US Company operating in India: Whirlpool of India
- Best US Company in the Financial Services Category: Western Union Services India (P) Ltd
- Best US Company in the Manufacturing Category: Goodrich Aerospace Services India (Pvt.) Ltd
- Best US Company Services Category: Cushman & Wakefield India
- Best US NGO working towards Humanity: AmeriCares India

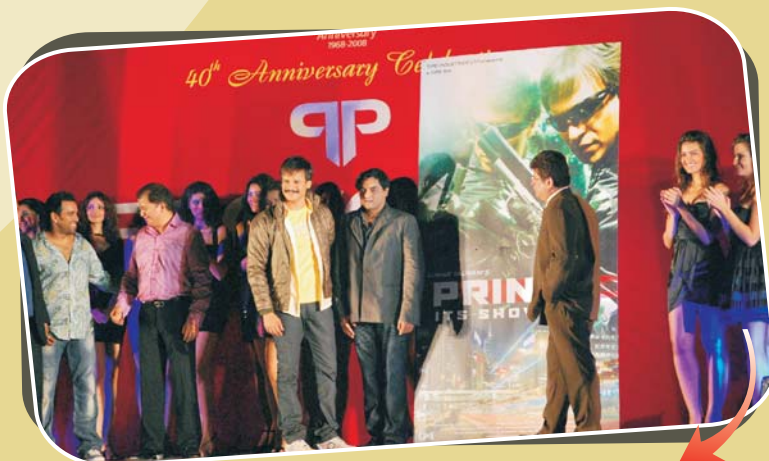
Shantanu Das Gupta, VP Corporate Affairs & Strategy-Asia South received the I-ACE Award for the Overall Best US Company in India on behalf Whirlpool of India. Anil Kapur, Managing Director, Western Union received the I-ACE Award for the Best US Company in Financial Services Sector on behalf of Western Union Services India. To represent Goodrich Aerospace Services India was Christopher Anil Rao, VP, India Operations from Bangalore received the I-ACE Award for the Best US Company in the Manufacturing Sector. Kaustuv Roy, Executive Director, India received the Award on behalf of Cushman & Wakefield India as Anurag Mathur, Managing Director,



The hosts for the evening were (L-R) : Mr. Anand Desai, Regional President, WIC, IACC Dr. U. K. Mukhopadhyay, D.G., Mumbai, IACC; The Guest of Honor was Ambassador Janice Jacobs, Secretary for Consular Affairs, U.S State Department. The co-host for the evening was Paul A. Folmsbee, US Consul General, Mumbai. Dr. L.S. Kanodia, Vice President, WIC, IACC; Mrs. Kanodia; Atul Nishar, Chairman, I-ACE Jury. and Mrs. Alka Nishar



Platinum Sponsor for the evening: PROVOGUE showcasing the Autumn Winter Collection 2009



The show stopper for the evening Vivek Oberoi who was unveiling his new film "Prince - Its Showtime" along with Kookie Gulati film producer



Cushman & Wakefield India could not make it for the Awards Ceremony.

Dr. Purvish Parikh, MD and VP, AmeriCares India and Joseph Skowron, Board of Directors, AmeriCares accompanied by his daughter who had flown down from the US specially to receive the award, received the award on behalf of AmeriCares India. An emotional Skowron said, "I thank IACC for recognizing all the hard work, sweat and pains that has gone in becoming the number one international non-profit relief organization that delivers medicines, health care supplies and relief aid to people in need around the world."

What followed the Awards ceremony can be best described as 'exhilarating'. PROVOGUE, India's leading brand in apparels and accessories presented their Autumn Winter collection 2009 with leading models from the fashion world scorching the ramp. Vivek Oberoi, the show stopper for the evening mesmerized the audience with his impromptu jig. Kookie V. Gulati along with Oberoi was present to promote his latest movie- 'Prince-It's Showtime'. To add to the excitement of the evening was a 'luck draw', that included prizes such as an all-expense paid stay in five star hotels, spa treatments in luxurious hotels and gift voucher to designer stores.

The evening also witnessed few moments of nostalgia as an audio visual presentation titled - Going Down memory Lane. It showcased IACC's journey in the last 40 years which included photographs of all the stalwarts that

laid the foundation of IACC to make it the leading bi-lateral Chamber that promotes Indo-US trade.

For people who thought that the evening ended there, were in for a pleasant surprise when Jazz band 'Something Relevant' popularly known as STR performed with their saxophone, trumpet and the works thrilling the audience.

The evening would not have been possible without the help of all the supporters:

Platinum Supporters - PROVOGUE & Hexaware Technologies; Gold Supporter Himalayan: The Natural Mineral Water;

Silver Supporters - Wanbury, Financial Technologies, Kuoni; Liquor Supporter-UB Group;

Beverage Supporter - Coca-Cola

Gift Voucher Supporter - ITC Grand Central, Mumbai, The Grand Hyatt, Mumbai & AZA

Media Supporter - Zoom TV

Cocktails, chatter, gossip, live music, the fashion show and of course the wonderful dinner spread by the famed Farokh Khambatta and his team from The JOSS made the evening memorable for the 500 guests present at the US Consulate General Lawns. This event would hold dear to all those who attended as this could probably be the last event at the Lincoln House as the US Consulate General is shifting to a bigger place. ■

PUNE BRANCH

Annual Fellowship Nite Celebrated

Indo-American Chamber of Commerce, Pune celebrated its 'Annual Fellowship Nite' at Hotel Le Meridien on 13 November 2009. The 'Annual fellowship Nite' offered all the Pune members an opportunity to network with many participants in the program.

In his welcome Speech, Nitin Deshpande, Chairman, IACC-Pune, apprized members of some of the events conducted at Pune and elsewhere by IACC. He informed members about forthcoming events such as 'Detroit Regional Chamber' delegation to Pune, A seminar on 'Doing Business with US', the Sixth Indo-US Economic Summit in Delhi, IACC Annual Golf Cup Tournament, etc.



Nitin Deshpande, Chairman, IACC-Pune, delivering his welcome address



M. Damodaran, spoke about the strengths and measures to be taken by the Government and Industry to maintain the growth path. He referred to the Tripod model and Zero Based Budgeting.

Bill Barry, Vice Consul US Consulate, spoke about the recent recovery of the US economy. He also spoke about what lay ahead in the next one year.

Raghavendra Gaikaiwari, Vice Chairman, IACC, Pune, proposed a vote of thanks. He thanked the company officials, the guests of honor, and the Chief Guest for their attending the Fellowship Nite.

The event closed with cocktails and dinner in which top notch dignitaries were seen together. ■



M. Damodaran Speaking on strengths and measures to be taken by the Government



Bill Barry, Vice Consul US Consulate, Mumbai



Audience at the 'Annual Fellowship Nite'

GUJARAT BRANCH

Meet on Intellectual Property's Role in Innovation

The Gujarat Branch of Indo-American Chamber of Commerce (IACC) organized an interactive meeting on "ROLE OF INTELLECTUAL PROPERTY IN INNOVATION" on the evening of 24 November 2009 between at GLS Auditorium, Law Garden, Ahmedabad.

IACC-Gujarat Chairman Himanshu Vyas gave a brief introduction about IACC and warmly welcomed the Speaker Dr. Raj Dave, Partner, Pillsbury Winthrop Shaw Pittman LLP, Washington, DC, Narendra Patel, Senior Vice Chairman welcomed Tushar Mehta, Additional Advocate General, Gujarat.

Rajan Vasa, past IACC-Gujarat Chairman, introduced the speaker. He said Dr. Davé focuses on strategic intellectual property counseling, patent prosecution, dispute resolution, licensing, technology transactions, intellectual property mining and enforcement, reexamination and reissue practice, pre-litigation opinions and patent litigation. Vasa also introduced Tushar Mehta, who presided over the programme.

Dr. Dave said that India lagged far behind in innovations and patent filing compared to the United States and China. Indians should come up with innovations and get



it protected under Intellectual Property Rights (IPR). Japan is considered to be far more innovative compared to China, Taiwan and India. However, the average age of the population is increasing in Japan which is a major worry for the nation. He said that India should focus more on innovation as majority of its population is in its youth. Indians should use their traditional knowledge to come up with innovations and get it patented. Traditional knowledge could not be patented but innovation in it can be. People will come forward when they know about the monetary benefits.

In China and the US, about 800,000 and 500,000 patents are filed respectively, while the number of patents filed in India is just about 45,000 to 50,000. Moreover, majority of the patents filed in India are incoming and not local. Genetics has nothing to do with Indians doing well in the US. It is because of the environment provided to them. There is a need to change the education system to facilitate creative approach in children. The speakers concluded that India should focus more on innovations

and IPR to get benefits.

The interactive session was very interesting. Dr. Dave answered every question. Narendra Patel, Vice-Chairman, delivered vote of thanks. The programme was compered by Ms. Krishna Bhaya, Branch Secretary, IACC, Gujarat. The programme was followed by refreshments.



(L-R) Tushar Mehta, Additional Advocate General, Gujarat, Himanshu Vyas, Chairman, IACC, Gujarat, Dr. Raj Dave, Partner, Pillsbury Winthrop Shaw Pittman LLP.

Nilekani Gives Talk on UID Project - Issues & Challenges

The IACC Gujarat Branch organized the Lincoln Memorial Lecture on "UID project-Issues & Challenges" on Tuesday 8 December, 2009 at Tagore Memorial Hall, Ahmedabad.

Nandan Nilekani, Chairman, UIDAI, was welcomed by Himanshu Vyas, Chairman IACC, Gujarat Branch and Rupesh Shah, President, Gujarat Chamber of Commerce & Industry, who was Guest of Honour, was welcomed by Narendra Patel, Vice Chairman, IACC, Gujarat. Nilekani was also welcomed by all sponsors and students.

In his speech Vyas stated that IACC is the principal bilateral Chamber committed to the promotion of industrial, economic, business and commercial activities between the United States and India. With over 2,000 members across India, IACC Gujarat Branch is on the forefront among the many Branches. Lincoln Memorial Lecture series is one of the key initiatives of the Gujarat Branch.

Vyas said that Nilekani has chosen to at least temporarily give up his primary calling as a Technocrat / technology entrepreneur and devote his time and energy to a highly ambitious national project. It is a project of great consequence simply because it will eventually bring

hundreds of millions of Indians out of the shadow of anonymity and make them an important part of our nation-building. He said that he wanted to extend his cooperation to Nilekani as he goes about implementing the Unique Identification project. Gujarat has some unique management and organizational skills which can be useful to the project.

The unique identification project of the Union Government is perhaps its most ambitious and is likely to have a far reaching and profound impact across all sections.

Nilekani, talked about the project and the audience was undeniably captivated.

According to Nilekani, UID is not a card; it is only a unique number for every resident of the country. The purpose of UID is mainly to verify whether a person is the one he is claiming to be. Having a UID does not give a him/her any rights or privileges. It is a simple method for agencies to know your resident (KYR). All the processes to further check on his credit history, or any other verifications will not be included in the UID project. They will be called KYR.

Experience



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The verification will be done online through a biometric identification system, which will be put in place over the next few years. The task is mammoth and Nilekani admits as much. The last project of this kind was to create UID for 20 million; for India, the scale is 1.2 billion. The goal is to start issuing the first UIDs in 18 months and reach out to 600 million people in 5.5 years. The key purpose of the project, Nilekani highlighted, is the power of inclusiveness. It will improve all sections of the country.

More than a thousand businessmen and students of the city attended the lecture. Nilekani also re-launched the website www.iaccgujarat.org during the programme.

The other dignitaries who were present on the dais were Rupesh Shah, President, GCCI, Narendra Patel, Senior Vice Chairman, IACC, Hetal Dave, Vice Chairman, IACC and Rajan Vasa, Past Chairman, IACC. Ms. Madhavi Gargesh, Past Chairperson, IACC gave vote of thanks.

The programme received excellent coverage by electronic and print media. First time the entire programme was webcast live on the net by the IACC Gujarat branch. The programme ended with the rendering of the National Anthem. ■



Nandan Nilekani addressing the audience



Nilekani being greeted by Chairman Himanshu Vyas

NORTH INDIA COUNCIL

Interactive Meeting with CPSC Commissioner Nancy Nord

Indo-American Chamber of Commerce (IACC), along with the US Embassy organized an interactive meeting with Ms. Nancy A Nord, Commissioner, US Consumer Product Safety Commission (CPSC) on the morning of 19 November 2009 at Mohta Room, PHD House. S.K. Sarkar, Regional Council member, NIC, chaired the meeting.

The meeting started with a brief introduction by Sarkar, followed by an address by CPSC Commissioner Nord, who at the outset said that India was a very important and growing trading partner with the US. She then proceeded to explain the role and functions of CPSC as an organization and the various regulatory and safety standards of commodities in the US.

Ms Nord also threw light on the new Consumer Product Safety Improvement Act and explained the brand new

requirements of the new law. She stated that Testing and Certification were the two mandatory criteria to meet the



L-R Joseph J Martyak, Legal Counsel, Ms Nancy A Nord, Commissioner, US CPSC, S K Sarkar, chairing the session
Proprietor, Sarkar & Associates



US safety standards. She discussed about the safety standards of various commodities such as children's products like toys, apparel including leather etc. There were detailed discussions on the safety standards on children's products specially toys. She informed the members about the incidents of some of the Chinese manufactured toys which were barred from entering the

US as they didn't meet the US safety standards. She told the members that India had a reputation of manufacturing high quality, niche products and that it should continue to do so in future. She then opened the discussion for a round of Q and A with the members. The meeting was attended by 15 people. ■

Washington State Trade Mission on Two-Day Visit to Delhi

IACC hosted the Washington State Trade Mission led by the Secretary of State, State of Washington, Sam S. Reed, on 14 and 15 September 2009 at Delhi. IACC organized a full-day programme on the first day for the visiting delegates. The programme started with delegate briefing.

Deepak Pahwa, Past National President, IACC welcomed the delegates. Sam Reed detailed the objectives of the delegation. Dale Tasharski, Deputy Commercial Counselor and Ms. Mary Tarnowka, Deputy Economic Counselor also briefed the delegates on behalf of the US Embassy. This was followed by a presentation on the Indian Economy by Dhiraj Mathur, Executive Director, PricewaterhouseCoopers and a presentation by Nalin Patel (Washington State's representative for South East Asia). The briefing concluded with a quick round of question and answers.

The morning briefing was followed by a round of business centric one to one meetings between the visiting delegates and representatives from various businesses, industries and organizations.

The IACC (NIC) organized a luncheon meeting with Ms. D. Purandareswari, Minister of State for Human Resource Development. The luncheon meeting started with welcome remarks by Dr. Vivek Lall, Regional Vice President, IACC, followed by an overview by Gautam Mahajan, Executive Vice President, IACC. Larry Schwartz, Minister Counselor for Public Affairs, US Embassy also addressed the audience followed by an address by Sam Reed, Secretary of the State of Washington and the Chief Guest's speech by the Minister. The meeting was well attended.

After the luncheon meeting, there was another round of one-to-one meetings. Secretary Reed along with select delegates called on A.G. Mukim, Joint Secretary, Commerce and Dr. S.Y. Quraishi, Election Commissioner.

Networking cocktails and dinner was organized for the delegates in the evening. It was attended by various US Embassy officials including Steven White, Deputy Chief of Mission, US Embassy; Carmine D' Alosio, Minister Counselor for Commercial Affairs; Dale Tasharski, Deputy Commercial Counselor and James Herman, Minister Counselor for Consular Affairs.

The IACC also organized a visit to the Delhi High Court on the 15 September for select Mission participants. Some of the delegates also called on Ms. Rashmi Priyadarshini, Principal Resident Commissioner, Rajasthan, at her office in Delhi. There was a brief round of one to one meetings with select Mission participants followed by lunch. ■



L to R – Dale Tasharski, Dy Commercial Counselor, Ms Mary Tarnowka, Dy Economic Counselor, US Embassy, Deepak Pahwa, Past National President, IACC, Sam Reed, Secretary Washington State, Andreas Udbye, Mission Organizer, R. K. Chopra, Secretary General, IACC



Annual Fellowship Night

The IACC - North India Council organized its Annual Fellowship Night on 28 August 2009 at Hotel Maurya Sheraton, New Delhi.

The occasion provided an opportunity for IACC members and guests to meet and network with key officials from the US Embassy and heads of US MNC's

S. Madhavan, President, IACC-NIC welcomed the Chief Guest, Blair P Hall, Jr., Minister Counselor for Economic Affairs and Environment, Science and Technology, US Embassy.

Gautam Mahajan, Executive Vice President, IACC, presented a memento to Hall and a gift to Mrs. Hall. Blair gave mementos to all the sponsors.

The US Embassy was represented in good numbers with participation from Steven White, Deputy Chief of Mission, US Embassy; Dale Tasharski, Dy Commercial Counselor, Mrs. & Aaron E Wilkins III, Sr. Representative South Asia, Attache, Office of International Aviation; Robert Thomas Wright,



Agricultural Attache and Mrs. Wright.

S.K. Jain, National President; Gautam Mahajan, Executive Vice President, Raghupati Singhania, Deepak Pahwa; M.K. Modi and Farokh Balsara, National Past Presidents, IACC, also graced the occasion.

The theme of the Fellowship Night was Dances of India. There were five dances from Kashmir, Rajasthan, Uttaranchal, Gujarat and Punjab.

The event was supported by American Airlines, The Luxury Trains, Switzerland Destination Marketing India (P) Ltd; Punjab National Bank, Bry-Air (Asia) (P) Ltd, Haldiram Exports (I)(P) Ltd, PricewaterhouseCoopers, G D Foods Mfg (I) (P) Ltd. and Bell Helicopter India Inc

The event was attended by more than 150 participants. ■

SOUTH INDIA COUNCIL

TAMIL NADU BRANCH

Workshop on Conducting Effective Meetings

A training programme on "conducting effective meetings" was organized by the Tamil Nadu branch of Indo-American Chamber of Commerce (IACC) on 17 December 2009 at Hotel Comfort Inn Marina Towers, Chennai.

Vikas Vinayachandran, an expert from MMMTS trained the participants on how to structure a meeting, Dos and Don'ts; conveying respect; conveying openness; managing team



Vikas Vinayachandran, Trainer interacting with the participants



interacting in a meeting; dealing with different personality types in meetings; using active and reflective listening; using appropriate body language etc. The participants felt that the program was very good, interesting and useful to them.

Breakfast meeting - Meet Success First Hand

15 December 2009

Speaker: R. Veeramani, Chairman, Gem Group of Companies & Past National President of IACC

Breakfast Meeting - Meet Success First Hand

24 November 2009

Speaker: G.R.K. Reddy, CMD, MARG Ltd



Address by R. Veeramani, Chairman, Gem Group of Companies & Past National President, IACC



Address by G.R.K. Reddy, Chairman & Managing Director, MARG Limited, Chennai. (L-R) Usha Srinivasan, Chairperson and N.V. Srinivasan, Vice-Chairman, TN Branch, IACC

Luncheon Meeting with the US Delegation on Energy Efficiency

IACC- TN organized a luncheon meeting with a US Energy Efficiency Trade Mission on 19 November 2009 at Hotel ITC Park Sheraton Towers, Chennai.

Speaking on the occasion, Andrew Simkin, US Consul General in Chennai, elaborated the purpose of visit of the mission. He also encouraged the delegates of the trade mission to make use of the wide spectrum of IACC membership and opportunities available in the state of Tamil Nadu.

Davidar, IAS, Energy Secretary in Government of Tamil Nadu talked about the demand in the state for energy efficiency. He mentioned that though generation of power is important, conservation of energy is also equally important. It's high time that the state focused on energy efficiency in all respects, he said.

All the delegates of the trade mission introduced themselves to the audience and interacted with the

members and other invitees of IACC during the lunch.

IACC Tamil Nadu Branch Chairperson Usha Srinivasan earlier welcomed the trade mission and other invitees to the meeting. N.V. Srinivasan, Vice-Chairman gave the vote of thanks.



A section of the US Delegates / participants



Carbon Credit The Journey So Far

The IACC -Tamil Nadu branch organized a two-hour program on "Carbon Credit. The journey so far" on November 10, 2009 at Olympia Technology Park, Guindy, Chennai. The objective of this program was to help the corporate companies understand and assess what carbon credit is and its current scenario; advantages of cross-border trading mechanisms and how to further leverage from it.

S. Ganeshan, President, E&C Consultancy Pvt. Ltd, Chennai and Swaminathan Krishnamurthy, Associate Director (CCASS), Ernst & Young, Chennai, participated in the programme and covered the following topics:

- What is carbon credit?
- Assessment of carbon credit.
- Overview of Kyoto Protocol.
- Role of CDM in Carbon trading.
- Issuance of Certified Emission Reductions (CERs).
- Drivers for seeking carbon credit.

Arvind Gupta, MD, OPG Group and Ajit Chordia, MD, Olympia Group shared their corporate experiences on trading of carbon credit. The audience had a lively interactive session with the speakers. ■



(L-R) Umesh Pujara, Committee Member, IACC (TN), Ms. Usha Srinivasan, Chairperson, IACC, S. Ganeshan, President, E&C Consultancy Pvt. Ltd, Swaminathan Krishnamurthy, Associate Director, Ernst & Young, Chennai, Arvind Gupta, MD, OPG Group and Ajit Chordia, MD, Olympia Group

Presentation on Web based open source ERP

A presentation on "Openbravo Web-based Open Source ERP and Point of Sale Solution" was organized by IACC Tamil Nadu branch on 27 October 2009 at Hotel Savera, Mylapore, Chennai.

Dr. Gopi Ganapathy, CEO Essentia, introduced the speakers and about Openbravo as industry's first real alternative to proprietary enterprise software at an affordable cost.

Manel Sarasa, CEO and Paolo Juvara, CTO from Openbravo presented their products and interacted with the audience. The program was well attended and received lot of queries. ■



A section of the audience at the event

Meet on Foreign Exchange Risk Management

The IACC -Tamil Nadu Branch in association with HSBC conducted a two-hour programme on "Foreign Exchange Risk Management" on 9 October 2009 at

Wallajah Hall, Hotel Taj Connemara, Chennai. Kalyan Ram, Associate Vice President, Treasury Sales, HSBC, spoke on the topic and presented an overview on the



advantages of hedging etc. K.V. Ramachandran, Consultant (Banking & Finance), A.I. Enterprises Pvt. Ltd, Chennai, gave details to the audience about the advantages and disadvantages of foreign exchange from the perspective of corporate. The meeting was lively and very useful to all the participants.

Breakfast meeting - Meet Success First Hand

20 September 2009

Speaker: B.G. Raghupathy, CMD, BGR Energy Systems Ltd., Chennai



(L-R) Kalyan Ram, Associate Vice President, Treasury Sales, HSBC Ltd., K.V. Ramachandran, Consultant (Banking & Finance), A.I. Enterprises Pvt Ltd., and Usha Srinivasan, Vice Chairperson, IACC

Address by B.G. Raghupathy, Chairman & Managing Director, BGR Energy Systems Ltd, Chennai. (L-R) Usha Srinivasan, Vice Chairperson, TN Branch, IACC and T.N. Venkatanarayanan, Committee Member, TN Branch, IACC

Workshop on Effective Project Management & Best Practices

A one-day programme on "Effective Project Management and its best practices" was organized by the IACC Tamil Nadu Branch on 24 September 2009 at Hotel Savera, Mylapore, Chennai. The program was aimed at creating better understanding of the need for sound project management principles and practices at all levels of the organization.

The objective of this programme was to help the participants - Identify key project components; recognize the need for effective project management; know the new trends in project management; understand project management tools and certifications in project management.

A. Chandrasekar, CEO, Infycareer Pvt. Ltd defined project management and its need. Others speakers included G. Lakshmi Sekhar, VP, Project Consultancy, Infycareer Pvt. Ltd, R. Sridhar, Director, RAD Com Solutions and Pamela Ramalingam, COO, Thales

Software India, who spoke on the various aspects of project management and its tools.



(L-R) A. Chandrasekar, Chief Executive Officer, G. Lakshmi Sekhar, VP - Project Consultancy, Infycareer Pvt. Ltd, Chennai, R. Sridhar, Director, RAD Com Solutions, and Pamela Ramalingam, Chief Operating Officer, Thales Software India



KARNATAKA BRANCH

Session on Institutional Initiatives for MSMEs

The Karnataka branch of Indo-American Chamber of Commerce (IACC), in partnership with EXIM Bank organized a seminar on "Institutional Initiatives for MSME's", sponsored by TOBOC- an online B2B portal, on 29 October 2009 at the Hotel Fortune JP Cosmos.

The event focused on challenges faced by the sector on issues like financial assistance, risk management, credit rating, online trading, attracting talent, bringing in the best practices in the industry, regulatory issues along with branding and marketing. EXIM Bank, TOBAC, SMERA, ECGC & SIDBI participated in the seminar and highlighted their services to micro, small and medium enterprises.

Raj Rajkumar, Chairman, IACC-Karnataka, opened the discussion saying that the basic idea of doing the

programme is to talk about the institutional initiatives for MSMEs as they are affected by the global meltdown. "The US being a large destination for our exports, we need to draw attention to the various incentives offered by the stimulus package and other such opportunities," he said.

For this event, IACC-Karnataka branch brought in valuable support for its members by creating a platform to interact with organizations like EXIM Bank, TOBOC, SMERA, V3, ECGC and SIDBI who can play a pivotal role in helping MSME companies to reach out to the global market.

The speakers were very well informed on their topics and provided a big value addition to the members attending the event. ■

Roundtable Meet US-India Relations & Avenues

The IACC Karnataka Branch in partnership with Fairfax County Economic Development Authority (FCEDA) organized a Roundtable discussion on "The State of US-India Relations and the Economic Opportunity," on 6 November 2009 at the Hotel Lalit Ashok, Bangalore. The event was cosponsored by Fairfax County Economic Development Authority (FCEDA) and Patton Boggs LLP,

Senior foreign affairs advisor of Patton Boggs, Frank G. Wisner, former US Ambassador to India, led the discussion along with Raj RajKumar of IACC and Narendra Sarawgi of FCEDA and spoke about the current economic environment, and the growing business opportunities for Indian companies to enter the US market by establishing a presence in Fairfax County (Virginia, USA).

Wisner said, "India and the USA have always shared a very cordial relationship. In terms of strengthening the economic ties we must unearth opportunities that serve the interest of both the countries. India is steadily ascending as a major contributor to the world economy;

hence mutual cooperation is very important. There is considerable scope for bilateral cooperation especially in the areas of information technology, life science, education, energy, infrastructure and aerospace industries. SMEs from these sectors have great opportunities in US. Fairfax's proximity to Washington DC provides great scope for the small and medium



L-R : Narendra Sarawgi, Frank G. Wisner, Raj Rajkumar.



companies to bag business from large defense & aerospace contractors."

Hence IACC is partnering with the agencies such as the Fairfax County Economic Development Authority (FCEDA) to get the interested enterprises, understand the assistance available to them to establish their operations in the US which will ease the efforts required by Indian

companies to establish their US operations. Likewise US investors to come to India as there are tremendous opportunities of growth.

The discussion was very interactive, informative and useful for IACC members. Having the former US Ambassador to participate in the event made it prestigious for IACC Karnataka. ■

Meeting with US Aerospace Suppliers' Trade Mission

The IACC Karnataka Branch organized a reception to and interactive session with the US Department of Commerce's first "Aerospace Suppliers Development Trade Mission" to India on 10 November 2009 at the Hotel Chancery Pavilion, Bangalore.

The visiting team included several senior ranking US Department of Commerce officials and senior executives of leading aerospace suppliers, including Ms. Karen Zens, Deputy Assistant Secretary, Office of International Operations, US Dept of Commerce.

The objective of the event was to facilitate SMEs in Karnataka to introduce their respective companies and their capabilities to the US Trade Mission. Several members from the trade mission had specific requirements for which IACC facilitated meetings after the initial matchmaking and due diligence process.

IACC-Karnataka Branch Chairman Raj Rajkumar said, "IACC has always been proactive in promoting Indo-American business and strengthening the trade and economic relations. The aerospace sector is the next big

thing that can further brace up the economic development. IACC aims to serve as a platform, opening the door for discussion between companies and create an environment where we see dialogues materialize into business deals.

K S Shivaswamy, Managing Director, Karnataka Udyog Mitra, in his key-note address to the participants of the event said, "As India is emerging as a key player in the aerospace market, this is the right time for international companies to invest in this sector and also look out for long term partnerships with Indian companies. Besides the large players like HAL, NAL, ADA, LRDE and ADE, Karnataka has several small and medium companies that offer specialized services for the aerospace industry. Karnataka also has an excellent human resources pool for the aerospace sector from premier institutes like IISC, Indian Institute of Information Technology and a large number of engineering colleges." He urged companies and officials to participate in the Karnataka Global Investors Meet scheduled in May-June 2010 to explore investment avenues and for networking. ■



Group picture of the US Delegation and IACC members at the event



Ms. Karen Zens, (Deputy Assistant Secretary office of International Operations, US Department of Commerce) addressing the gathering



Addressing the gathering, Ms. Karen Zens said, "India is a capable aerospace hub and holds great promise for potential investors. Apart from optimizing the capacities and capabilities of both the countries, we look forward to a long term strategic co-operation with Indian companies, defining new business models together and

bringing in global engineering services widely acknowledged by the industry."

The floor was then open for all the companies to network and strike deals and potential partnerships with the US companies. The IACC members were very pleased with this opportunity, and found it very practical and useful. ■

US Business Visa Update Programme

The IACC Karnataka Branch organized a seminar on "US Business Visa Update" on 30 November 2009 at Hotel Fortune Select JP Cosmos, Bangalore.

Leon W. Gendin, Deputy NIV Chief, US Consulate, Chennai, addressed the seminar. All aspects of Business Visas were covered as well as the upcoming changes and

new additions in the process. The participants had the opportunity of clarifying doubts pertaining to this subject with the speaker on a one-to-one basis and discuss the do and don'ts while applying for a US Business visa. The session was very interactive and informative for IACC members. ■

Panel Meet on Indo US Bilateral Investment and Trade

The IACC-Karnataka Branch organized a panel discussion on "Perspectives on Indo-US Bilateral Investment and Trade", co sponsored by The Fortune Group and Prestige Group on 2 December 2009 at the Hotel Lalit Ashok, Bangalore.

The panel of distinguished speakers comprised M. R Sreenivasa Murthy, Additional Chief Secretary & Principal Secretary, Dept. of Finance, Government of Karnataka and Anil Menon, President Globalization and Smart+ Connected Communities Cisco Systems Inc. It was Anchored by Prof. Rajeev Gowda, Professor of Economics & Social Sciences, Indian Institute of Management Bangalore.

Raj Rajkumar, Chairman, IACC, Karnataka, Syed Baderuddin, National President, IACC and Gautam Mahajan, Executive Vice President, IACC added value to the discussion with their observations and expert comments.

Rajkumar welcomed the panelists, anchor, observers and participants and cued the panel discussion to commence;

Initiating the discussion, Prof. Gowda said, "In this global scenario we see countries coming together and opening up economy wise, bi-lateral trade which is a good sign of

economic growth. In the past few years India has been proactive in its relations with the US and its emergence as a major economic power has further boosted the economic ties between the two countries. India has always been very selective towards the global investors and the way it has handled the impact of global meltdown is commendable." He then stirred the discussion by asking, "How bilateral treaties help companies in the larger aspect and whether companies do really need such treaties?"

Murthy shared his thoughts by saying "The Indo-US bilateral agreement is a positive step taken by both the nations but we must understand that there is no linear progression in any bilateral relationship. The agreement is to promote the investment opportunities between the two countries. One of the positive steps taken by our government is the streamlining of our tax system which has made doing business easy here. Both the countries first need to address their domestic concerns. We must realize that the ultimate compulsion to move forward and see this agreement as a positive and prospective step."

Giving a company's perspective, Menon said, "Cisco as a company has big aspirations for globalization and look forward to such treaties which would make investment easy for us. India has strong democratic values and is a



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great place to invest. Karnataka also has an excellent human resources pool and place for innovation and of course measured growth in the nanotechnology sector. The Indian Government should get involved in easy state to state transactions. It is easy for the IT sector to do business here in comparison to other sectors like manufacturing" he added.

Gowda on a concluding note remarked "This treaty is the opening we are looking for. Exploring opportunities for IT enabled manufacturing."

The session concluded on a very optimistic note. The thoughts and insights of the panel were very well appreciated by the IACC members and sparked a lively debate among the attendees. ■



Panel members shaking hands (L-R) Syed Baderuddin, Sreenivas Murthy, Anil Menon, Raj Rajkumar and Prof. Rajeev Gowda



Raj Rajkumar, Anil Menon, Prof. Rajeev Gowda, Sreenivas Murthy, Syed Baderuddin, Gautam Mahajan

Interactive Meeting with Pennsylvania Trade Mission

A multi-sector Trade Mission from the State of Pennsylvania, USA visited Bangalore on 10 December 2009. Pennsylvania Trade Office India in cooperation with Bangalore Chamber of Commerce and Industry (BCIC) and the IACC Karnataka branch organized an interactive meeting with the visiting delegation at Hotel Taj Residency, Bangalore.

The companies comprising the Trade Mission represented some of Pennsylvania's strongest and most innovative industries; Advanced Work Stations in Education, Inc, Gamma Sports, PNC Bank and Ross Technology Corporation.

The Trade Mission participants made brief presentations giving an overview of their companies and their objective in looking at the Indian market. It was evident that these Pennsylvania companies had a long term perspective for entering the Indian market. They were willing to be partners in progress and strengthening India-Pennsylvania trade and economic ties.

K.R. Girish, President, BCIC welcomed the Trade Mission

members & highlighted the areas of co-operation between Pennsylvania and Bangalore and synergy of efforts in strengthening bilateral economic ties. IACC Committee Member Sandeep Mehra addressed the interactive meeting. He underlined the increasing opportunities for bilateral trade between India and the US and the role of bilateral chamber of commerce such as IACC.

Sushama Kanetkar, Pennsylvania's Representative Director for India also spoke on the occasion. She mentioned that being the 18th largest economy in the world, Pennsylvania has a significant place in the world economy and highlighted the growing trade between Pennsylvania and India and how India is becoming an important partner for the State of Pennsylvania. In 2008, Pennsylvania's exports to India totaled US \$432.8 million, an increase of 28.5 percent over 2007.

The session was very well organized and the attendees including IACC members can surely look forward to taking back tangibles from the meeting. ■



ANDHRA PRADESH BRANCH

Business Networking Sessions to Share Expert Knowledge

The Andhra Pradesh (AP) branch of Indo-American Chambers of Commerce (IACC) organized a networking business meeting over high tea on the topic of "Building Better Businesses."

The AP branch proposes to hold similar meetings on a monthly basis in order to provide better services to IACC members. These get-togethers are addressed by an expert to share his/her views in an open and interactive session.

The first such session under the title "Understanding Business Propositions" was held on 25 November 2009 at HSBC Conference Hall in association with HSBC which has a long standing international presence in trade through more than 10,000 offices in 83 countries and territories in Europe, the Asia Pacific region, the Americas, the Middle East and Africa, with a strong local presence in each territory.

Sudhakar Thota, Associate Vice President, HSBC and his colleagues made a detailed presentation on their services and Global Trade Solutions they could provide to importers/exporters in today's competitive market.

Thota said that HSBC has 24-hour turnaround times* to help customers receive payments faster with assurance that all transactions such as export/import bills, advance payments and other remittances are processed within one business day thus saving valuable time and money

without the hassles of following up with the bank.

He also briefed on the Trade Advisory Services which help customers evaluate their opportunities and risks. He said, "Our risk analysis of your documentary credit (also known as letter of credit) may be the difference between a successful and a failed trade transaction. By understanding and reducing the risk in your trade transaction you can grow your business and reach out to more trading partners."

Basics of international trade, various modes of payments, Forfaiting, Avalisation, credit guarantee products such as DC confirmation and its benefits over ECGC cover, Instant@dvce facility which provides updates on import/export transactions via e-mail were some of the other topics which were covered. ■



R Jagadeeswar Rao and P Bhaskara Narayana with the CM handing over the cheque to CMAP Flood Relief Fund



Meeting With Aerospace Supplier Development Mission on 13 November 2009



Session on Reversing Diabetes Through Nutrition

The AP Branch of IACC organized a session on Reversing Diabetes with Nutrition in association with Neil Barnard, founder, Physicians' Committee for Responsible Medicine (PCRM), USA. PCRM was founded in 1985 and is a nationwide group of physicians that promotes preventive medicine and addresses controversies in modern medicine.

The session mainly dealt with new findings on the power of plant based nutrition to improve diabetes management, allowing many individuals with Type 2 diabetes to reduce and sometimes eliminate medication use.

Barnard propagated the mantra of 'Go Vegan' to win the fight against diabetes. He informed that "Simple dietary approach, by opting to go 'vegan', will solve a lot of complications arising from diabetes, which is fast becoming the leading cause for heart disease, kidney problems, vision loss and damage of the nerves".

He said "Our studies have shown that a person on vegan diet can lose up to 5.8 kg in 14 weeks. At any cost, fat and vegetable oils should be avoided. One should strive to achieve a balance between fruits, vegetables, grains, and pulses going high on fibre. If a low-fat vegan diet is meticulously followed with no animal products for 14 weeks, then even physical exercise is not required to lose weight."

Barnard said that vegan diet is recommendable since it has no animal products like meat, poultry dairy products, and eggs as against animal products which contain saturated fats which are linked to heart disease, insulin resistance and certain forms of cancer. He also informed about his launch of 21-day vegan diet trial from 1 January 2010 (registrations available at

www.pcrm.org) assuring drastic fall in weight and Sugar levels if religiously followed.

The Session also included an exciting briefing by Narayana Pesapaty, Managing Director on the evolvement of M/s. Bakeys which is the trade mark name for the world's first truly 'use and eat' edible cutlery (spoons, forks, knives, chopsticks), a soya based product which has nutritious value, helps control cholesterol and sugar and also relates to environment i.e. alternative to plastic disposable cutlery.

"Wellness Evaluation Camp" by Jagadeesh Choudary of Feel Great Wellness Group, advocating decreasing persons diseases and "Saying Yes to Good Health" by intake of healthy and nutritious food was another highlight of the event in which participants got an opportunity to get a free wellness check up done. ■





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Create an Environmental Ethic: Make the environment a priority in your home or organization by educating your family or employees and incorporating savvy practices and ways to reduce your consumptions and waste. Find our things and ways to reuse and recycle.

HOW CAN I R EDUCE

Send inter-office memos, notes, announcements, and newsletters via email • Buy long-lasting energy efficient items like compact fluorescent light bulbs and rechargeable batteries • Use reusable cups, plates, utensils, and condiment containers (i.e. salt, pepper, sugar) instead of disposable ones at home and in the office • Buy items with minimal packaging like bulk items, concentrates, no packaging needed items, and avoid "convenience items" like disposable pens, paper napkins etc. • Place signs urging family members or employees to use water saving techniques. Use water saving efficient toilets or make adjustments (i.e. a gallon jug in the toilet tank) to conserve water.

HOW CAN I R EUSE

Used items in good condition can be purchased at and donated to local thrift stores • Reuse envelopes and send them through the mail again whenever possible • Make several copies and circulate them at meetings instead of making excess copies for everyone • Refurbish home and office furniture or buy pre-owned furniture.

HOW CAN I R ECYCLE

Office paper, envelopes, mailings etc. can all be printed on recycled paper, and common items like paper towels, toilet paper, and napkins can also be made out of recycled products • E-waste such as old computers, telephones, printers, fax machines should be recycled • Old paints, varnishes, and stains are toxic and need to be dealt with accordingly • Make sure that your vehicles' motor oil and car batteries are properly recycled • Place separate receptacles for different recyclables i.e. glass, paper, aluminum, etc., so that your recyclables are pre-sorted for drop-off.



MAHARASHTRA POLLUTION CONTROL BOARD

[http:// mpcb.gov.in](http://mpcb.gov.in)

6th INDO-US ECONOMIC SUMMIT: Synergizing Partnerships for Growth

16 -17 February 2010
The Lalit, New Delhi

Agenda:

Day I – 16th February 2010

09:00 – 10:00 am	Registration & Networking
10:00 am	Inaugural Session
Session 1	Infrastructure
Session 2	Aerospace & Aviation
Session 3	Energy
05:45 – 07:00 pm	Panel Discussion
07:00 pm	Cocktails – Dinner

Day II – 17th February 2010

09:00 – 09:45 am	Registration & Networking
09:45 – 05:00 pm	
Session 4	Export of Services
Session 5	Education
Session 6	Knowledge based manufacturing
Session 7	Bollywood to Hollywood

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Confirmed Speakers:

Mr. Kapil Sibal, Hon'ble Minister for Education, Government of India
Mr. Syed Baderuddin, Chairman, Esbee Holdings Pvt. Ltd.
Mr. Gautam Mahajan, President, Customer Value Foundation
Mr. Lalit Bhasin, Sr. Advocate, Bhasin & Company
Dr. Vivek Lall, Vice President, Integrated Defense Systems, Boeing
Mr. K C Mehra, Former Deputy Managing Director, Tata Steel
Mr. A K Mathur, Director, Tata Projects Ltd
Mr. Pradeep Kanakia, Executive Director, KPMG
Mr. M K Rasgotra, Ex- Foreign Secretary, GOI
Air Cdr. Jasjit Singh, Director, Centre for Air Power Studies
Ms. Jyotsana Suri, Chairperson, Bharat Hotels Ltd
Dr. Prasad Medury, Partner, Amrop International Pvt. Ltd.
Mr. Narayan Ramaswamy, Executive Director, KPMG
Mr. Raman Roy, CMD, Quattro BPO Solutions Pvt Ltd.
Mr. Anand Desai, Managing Partner, DSK Legal
Mr. Atul Sharma, Managing Partner, Link Legal
Mr. Raajiv Batra, Executive Director, KPMG
Dr. B V R Mohan Reddy, CMD, Infotech Enterprises Ltd.
Mr. Dilip Sawhney, Regional Director Rockwell Automation
Mr. Rajiv Dalal, Director, Motion Picture Association of America
Mr. Norman Solovay, Mclaughlin & Stern US
Mr. Aaron Schildhaus, Immediate Past Chair, ABA International

Summit will provide forum for:

- Exchange of views on various aspects of business between India and the US, including investment opportunities in both the countries.
- Opportunity to network with business leaders and policy makers.
- Enhancing understanding of business opportunities between India and the US.
- Exploring new investment and diversification opportunities.
- Establishing one to one business contacts.

Registration Fee:

Days	IACC members	Non-members
2 Days	Rs 4000	Rs. 5000
1 Day	Rs 2500*	Rs 3000*

Special discount for 3 or more participants from the same company:

Days	IACC members	Non-members
2 Days	Rs 3000	Rs. 4000
1 Day	Rs 2000*	Rs. 2500*

Foreign Delegate: US \$165

*Registration payment must accompany the registration form. No refund on cancellation. Changes in nomination from the same organization are acceptable.

Contact us:

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