

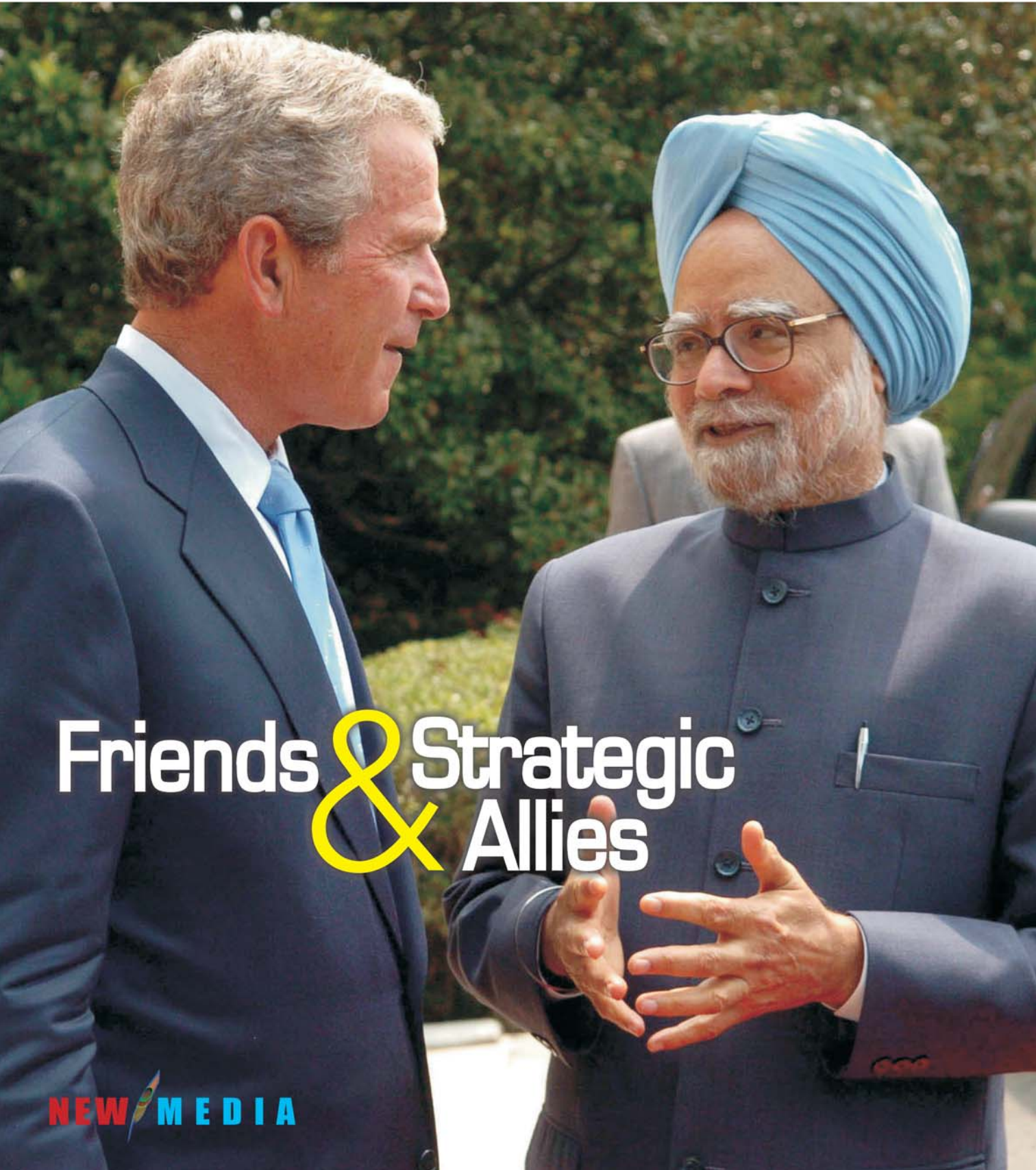
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Friends & Strategic Allies

NEW MEDIA

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Dear Readers,

Greetings. We have been witness to an epoch-making visit of the Indian Prime Minister, Dr. Manmohan Singh to the United States. So the focus of the current issue of Indo-US Business is on the transformation of the relationship between the two countries into a strategic partnership in a host of fields. Prime Minister Singh and President George Bush agreed on a series of issues, ranging from fight against terrorism to collaboration in ensuring Nuclear energy development. At the banquet given in his honour, Singh charmingly advised the Americans to complete the voyage undertaken by Christopher Columbus to discover India. We at the Indo-US Business are bullish about the positive impact of Dr. Singh's visit on bilateral trade. The initiative taken by both leaders in setting up a CEOs' Forum to harness the immense potential of the private sectors of both countries will eventually boost two-way investment flow, bilateral trade and collaborations in various fields of technology. Also in Washington recently was Union Minister for Industry and Commerce Kamal Nath who addressed a meeting of the US-India Business Council on the theme, "2035: Where We Want To Be." We list the Five Milestones that are required to traverse the journey in Indo-US relations as defined by Kamal Nath. In another address to the Asiatic Society in New York, Kamal Nath has said that wooing foreign direct investment (FDI) is an integral part of India's economic strategy because, the country today is the "world's fastest growing free-market democracy." We carry a report. July is a month of celebration for the Indo-American Chamber of Commerce (IACC). This year, IACC celebrated the American Independence Day, which falls on July 4, as well as the institution of the Indo-American Corporate Excellence (I-ACE) Awards. We carry a report of the twin celebration in our Chamber news. The world's hospitality industry is on the upsurge. We carry a report on the run-up to the Third Annual International Hotel Conference scheduled for September 12-14, in the salubrious surroundings of Monte Carlo in Monaco. Madhya Pradesh is one Indian state, which is quietly moving forward without making much noise. Recently, the MP government has signed an agreement with USAID to help develop the much-needed urban infrastructure in the state. We carry a report. The Paranjape of Pune is a builder with a conscience. We carry an interview with Managing Director Shashank Paranjape who talks about a housing project, especially designed for the senior citizens, that takes care of their every need. Plus the issue contains all our regular features.

Wish you happy reading



Satya Swaroop

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My Dear Fellow Members

We are very optimistic about Prime Minister Manmohan Singh's visit to USA. Apart from the political significance of the timing of the visit, we feel, the visit can be a trendsetter and can break new grounds for economic co-operation.

We took this opportunity to communicate to the Hon. Prime Minister a few points that we consider can bring in a new dynamism in the bi-lateral economic co-operation. These points are elucidated below:

Review of Double Taxation Avoidance Treaty

There are some key issues in the Indo-US Double Taxation Avoidance Treaty which need to be resolved. These include lowering tax rates on royalties, tax rates on interest payments, resolving tax issues on e-commerce and lack of clarity regarding Permanent Establishment. Considerable discussions have been held to sort out these issues at the official level, but have eluded an amicable solution. Lack of clarity on these issues and prevalence of high rates of taxation on royalties and interest payments have acted as a dampener in accelerating the tempo of investment and trade between the two countries.

Totalization Agreement

Discussion on the need for Totalization Agreement for avoiding double taxation on social security has been going for a long time between India and the US. The US law stipulates that any person either employed or self-employed has to pay the social security tax. This tax has been implemented to take care of the social security needs of an individual while not in service or meets with an accident or death while in service. The benefits of this scheme flow only when the individual pays tax for a minimum period of ten years. However, the IT professionals who work in the US on H1B Visa work there only for 4 to 5 years and, thus, forego the benefits of the tax paid as Social Security, which aggregates to over 20 per cent of their remuneration. It is estimated that the benefit foregone is over US \$500 million per year. Once the Totalization Agreement is signed, India will be one among the 30 odd countries, which are exempted from paying the Social Security Tax in the US.

Merchandize Trade

The bilateral merchandise trade between India and the US, which is hovering around US \$ 20

billion annually, should be taken to a higher pedestal. For any trade to grow, there should be a balanced approach. Of late, the US exports to India are picking up. But, it has to achieve a vibrant momentum. The US businessmen should identify products that can penetrate into the vast Indian market, where it is estimated to have over 300 million middle class people with high purchasing power. Some of the Korean, Japanese and Chinese companies have deeply penetrated into the Indian market particularly in the consumer sector. Similar approaches are required from the American corporations, particularly when the retail sector is likely to be opened up.

Future Investment Potential

There is the critical need for convincing the American companies about the future investment potential in India in hydrocarbons, energy and infrastructure sectors. The focus laid by the Government on constructing roads, ports and airports, intensifying oil exploration and discovery of huge reserves of natural gas, preparing to open up pension funds and retail trade, enhancing the equity limit of the insurance and telecom sectors would have naturally evinced the interest of the US investors. Equally important is large-scale investment in areas like IT Enabled Services (ITES), Research & Development, nano technology, civilian use of nuclear energy, food processing and a host of other items that hold considerable returns on investment.

Role of US Business Community

US Business Community (especially through the Indian Americans) should substantially increase their interactions with India, so that all the outstanding issues (including dual citizenships) can be quickly resolved and the benefits of mutual co-operation rapidly realized.

We trust these points would merit Hon. Prime Minister's active consideration. Through our networks and contacts with our counterpart organizations in the US, we will also endeavor to leverage the spirit and purpose of his visit to build a new architecture in the economic co-operation between the two countries.

With best wishes,

Truly yours

Ranjit Sen

President, Indo American Chamber of Commerce
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A Winner All the Way

Indian Prime Minister Manmohan Singh is a man of great humility. Charmingly modest, the economist-turned-bureaucrat-turned-politician wove his way into the hearts of the Americans during his three-day high-powered visit to the United States from July 17 to 19, 2005. He convinced President George Bush and his administration that the US and India, the world's oldest and largest democracies respectively, shared many commonalities, dreams and aspirations on the economic, social and cultural fronts besides being united in their resolve to fight global terrorism. Today, the level of Interest in India is very high among the Americans. The rabble roused ahead last year's US presidential elections about the possible job losses due to business process outsourcing to countries such as India, has been buried and forgotten. In fact, Singh pertinently remarked that in India's prosperity would promote the US own business interests. Because, American investments in this country would eventually lead to two-way benefits and improvement in the competitiveness of US firms. And no wonder, 400 of the 500 Fortune firms are operating in India. It is precisely to revitalize the Indo-US economic dialogue that the two countries decided to launch a CEOs Forum to harness the potential and energies of the private sectors of both countries. This will no doubt encourage the flow of American investment into India in much larger quantities, boost two-way trade and technology collaborations. At the government-to-government level, India and the US agreed on greater cooperation in nuclear energy and exploration of space, which was recognition by the US of India's capabilities in these two fields. In the knowledge-based IT industry and services, India and the US are, of course, hand in glove. The US hardware development and India's software creativity are dovetailed to mutual benefit. Hence, there would be much greater collaboration in the IT industry and services. In the euphoria of signing agreements in high technology fields, Singh did not forget the requirements of India's agriculture, which provides livelihood to nearly 70 per cent of the country's one billion people. In fact, he paid tributes to the



great American Agricultural scientist and Nobel Laureate Norman Borlaug, who helped India achieve its Green Revolution in the 1960s, which freed millions of rural Indians from poverty and hunger. Now, Singh and Bush agreed to launch an Indo-US collaboration initiative to bring about a Second Green Revolution to give an edge to the Indian farmers to compete in the global agricultural trade. Singh and Bush recognized the hard truth that no amount of economic development could be sustained in the face of threats from global terrorism, due to which both India and the US have suffered immensely in recent years. Hence, there was an added emphasis on Indo-US joint efforts to fight terrorism. We must reach the "Zero Tolerance level as far as terrorism is concerned," Singh declared. A Prime Minister who has been described as "meek" by an intolerant opposition in his own country has emerged a winner and triumphant at the end of his US visit. The Biblical adage, the blessed are the meek, for they shall inherit the earth, appears to have come true, in the case of the Indian Prime Minister.

- Dev



Indo-US Joint Statement Turning an Abiding Bond into Global Partnership



The Prime Minister Dr. Manmohan Singh and the President of USA, Mr. George W. Bush at a Joint Press Conference in White House

Relations between India and the United States touched a new high with both countries resolving to transform their relationship into global partnership. Indian Prime Minister Manmohan Singh and US President George Bush who held delegation-level talks on July 18, 2005, issued a joint statement covering a vast range of issues. Following is the text.

"Prime Minister Manmohan Singh and President Bush declare their resolve to transform the relationship between their countries and establish a global partnership. As leaders of nations committed to the values of human freedom, democracy and rule of law, the new relationship between India and the United States will promote stability, democracy, prosperity and peace throughout the world. It will enhance our ability to work together to provide global leadership in areas of mutual concern and interest.

Building on their common values and interests, the two leaders resolve:

- To create an international environment conducive to promotion of democratic values, and to strengthen democratic practices in societies which wish to become more

open and pluralistic.

- To combat terrorism relentlessly. They applaud the active and vigorous counter terrorism cooperation between the two countries and support more international efforts in this direction. Terrorism is a global scourge and the one we will fight everywhere.

The two leaders strongly affirm their commitment to the conclusion by September of a UN comprehensive convention against international terrorism.

The Prime Minister's visit coincides with the completion of the Next Steps in Strategic Partnership (NSSP) initiative, launched in January 2004. The two leaders agree that this provides the basis for expanding bilateral activities and commerce in space, civil nuclear energy and dual-use technology.

Drawing on their mutual vision for the US-India relationship, and our joint objectives as strong long-standing democracies, the two leaders agree on the following:

FOR THE ECONOMY

- Revitalize the US-India Economic Dialogue and launch a CEO Forum to harness private sector energy and ideas to deepen the bilateral economic relationship.
- Support and accelerate economic growth in both countries

through greater trade, investment, and technology collaboration.

- Promote modernization of India's infrastructure as a prerequisite for the continued growth of the Indian economy. As India enhances its investment climate, opportunities for investment will increase.
- Launch a US-India Knowledge Initiative on Agriculture focused on promoting teaching, research, service and commercial linkages.

FOR ENERGY AND THE ENVIRONMENT

- Strengthen energy security and promote the development of stable and efficient energy markets in India with a view to ensuring adequate, affordable energy supplies and



conscious of the need for sustainable development. These issues will be addressed through the US-India Energy Dialogue.

- Agree on the need to promote the imperatives of development and safeguarding the environment, commit to developing and deploying cleaner, more efficient, affordable, and diversified energy technologies.

FOR DEMOCRACY AND DEVELOPMENT

- Develop and support, through the new US-India Global Democracy Initiative in countries that seek such assistance, institutions and resources that strengthen the foundations that make democracies credible and effective. India and the US will work together to strengthen democratic practices and capacities and contribute to the new UN Democracy Fund.
- Commit to strengthen cooperation and combat HIV/AIDs at a global level through an initiative that mobilizes private sector and government resources, knowledge, and expertise.

FOR NON-PROLIFERATION AND SECURITY

- Express satisfaction at the New Framework for the US-India Defense Relationship as a basis for future cooperation, including in the field of defense technology.
- Commit to play a leading role in international efforts to prevent the proliferation of Weapons of Mass Destruction. The US welcomed the adoption by India of legislation on WMD (Prevention of Unlawful Activities Bill).
- Launch a new US-India Disaster Relief Initiative that builds on the experience of the Tsunami Core Group, to strengthen cooperation to prepare for and conduct disaster relief operations.

FOR HIGH-TECHNOLOGY AND SPACE

- Sign a Science and Technology Framework Agreement, building on the US India High-Technology Cooperation Group (HTCG), to provide for joint research and training, and the establishment of public-private partnerships.
- Build closer ties in space exploration, satellite navigation and launch, and in the commercial space arena through mechanisms such as the US-India Working Group on Civil Space Cooperation.
- Building on the strengthened nonproliferation commitments undertaken in the NSSP, to remove certain Indian organizations from the Department of Commerce's Entity List.

Recognizing the significance of civilian nuclear energy for meeting growing global energy demands in a cleaner and more efficient manner, the two leaders discussed India's plans to develop its civilian nuclear

energy program.

President Bush conveyed his appreciation to the Prime Minister over India's strong commitment to preventing WMD proliferation and stated that as a responsible state with advanced nuclear technology, India should acquire the same



benefits and advantages as other such states. The President told the Prime Minister that he will work to achieve full civil nuclear energy cooperation with India as it realizes its goals of promoting nuclear power and achieving energy security.

The President would also seek agreement from Congress to adjust US laws and policies, and the United States will work with friends and allies to adjust international regimes to enable full civil nuclear energy cooperation and trade with India, including but not limited to expeditious consideration of fuel supplies for safeguarded nuclear reactors at Tarapur.



The Prime Minister Dr. Manmohan Singh enquiring about the health of a patient while visiting a Hospital within the White House premises, in Washington on July 18, 2005.

In the meantime, the United States will encourage its partners to also consider this request expeditiously.

India has expressed its interest in ITER and a willingness to contribute. The United States will consult with its partners considering India's participation. The United States will consult with the other participants in the Generation IV International Forum with a view toward India's inclusion.

The Prime Minister conveyed that for his part, India would reciprocally agree that it would be ready to assume the same responsibilities and practices and acquire the same benefits and advantages as other leading countries with advanced nuclear technology, such as the United States. These responsibilities and practices consist of identifying and separating civilian and military nuclear facilities and programs in a phased manner and filing a declaration regarding its civilians facilities with the International Atomic Energy Agency (IAEA); taking a decision to place voluntarily its civilian nuclear facilities under IAEA safeguards; signing

and adhering to an Additional Protocol with respect to civilian nuclear facilities; continuing India's unilateral moratorium on nuclear testing; working with the United States for the conclusion of a multilateral Fissile Material Cut Off Treaty; refraining from transfer of enrichment and reprocessing technologies to states that do not have them and supporting international efforts to limit their spread; and ensuring that the necessary steps have been taken to secure nuclear materials and technology through comprehensive export

control legislation and through harmonization and adherence to Missile Technology Control Regime (MTCR) and Nuclear Suppliers Group (NSG) guidelines.

The President welcomed the Prime Minister's assurance.

The two leaders agreed to establish a working group to undertake on a phased basis in the months ahead the necessary actions mentioned above to fulfill these commitments. The President and Prime Minister also agreed that they would review this progress when the President visits India in 2006.

The two leaders also reiterated their commitment that their countries would play a leading role in international efforts to prevent the proliferation of weapons of mass

destruction, including nuclear, chemical, biological and radiological weapons.

In light of this closer relationship, and the recognition of India's growing role in enhancing regional and global security, the Prime Minister and the President agree that international institutions must fully reflect changes in the global scenario that have taken place since 1945. The President reiterated his view that international institutions are going to have to adapt to reflect India's central and growing role. The two leaders state their expectations that India and the United States will strengthen their cooperation in global forums.

Prime Minister Manmohan Singh thanks President Bush for the warmth of his reception and the generosity of his hospitality. He extends an invitation to President Bush to visit India at his convenience and the President accepts that invitation."

Harnessing N-energy & sharing IT benefits

INDIA & US are natural allies

In an address to the Joint Session of the US Congress, that is emotional in tone but pragmatic in content, the Indian Prime Minister, Dr. Manmohan Singh, touched upon a broad range of issues of global significance in which India and America must join hands as natural partners. These include, fighting global terrorism, strengthening of emerging democracies, harnessing nuclear energy resources, the need for stepping up American investment in India to forging partnerships in knowledge-based industries and services, need for broad-based UN reform.



"I deem it a great privilege to be invited to address this Joint Session of the US Congress. I thank you from the core of my heart for this invitation. I bring you the greetings and good wishes of our Parliament members and indeed of the entire Indian people.

Shared Democratic Values

India and the United States have much in common that is very important to both our countries. You are the world's oldest democracy, we are its largest. Our shared commitment to democratic values and processes has been a bond that has helped us transcend differences, if any. We admire the creativity, the spirit of adventure and enterprise of the American people, the excellence of your institutions of learning, the openness of your economy, and of your ready embrace of diversity. These have attracted the brightest young minds from India, creating a bridge of understanding that transcends both distance and differences between us. In addition to the values we share as democracies, there is also a convergence in our perceptions of a rapidly transforming global environment, bringing us much closer together now than at any time in the past.

Globalization

Globalisation has made the world so inter-dependent that none of us can ignore what happens elsewhere in any part of the world. Peace and prosperity are more indivisible than ever before in human history. As democracies, we must work together to create a world



in which democracies can flourish. This is particularly important because we are today faced with new threats such as global terrorism, to which democracies are particularly vulnerable.

Indian democracy has been fashioned around India's civilisational ethos which celebrates diversity. Our society today is the culmination of centuries of assimilation of diverse people and ethnic groups. All the major religions of the world are represented in India. We have a tremendous diversity of languages, customs and traditions. The Father of our Nation, Mahatma Gandhi called for universal adult franchise as early as 1931, long before India became independent. Our political leadership remained true to this commitment and the Constitution we adopted after Independence enshrined democracy based on free elections and the associated principles of tolerance of dissent, freedom for political activity, protection of human rights and commitment to the Rule of Law. Our first Prime Minister, Jawaharlal Nehru, acknowledged our debt to America on this score. He said that you could hear in the Constitution of India, the echo of the great voices of the Founding Fathers of your own Republic.

Free & Fair Elections

The real test of a democracy is not in what is said in the Constitution, but in how it functions on the ground. All Indians can be proud of what we have achieved in this area and I suggest that our experience in this regard is also relevant beyond our own boundaries. Free and fair elections are the foundations of a democracy. Over the past six decades, governments in India, at both the National and State level, have regularly sought the mandate of the people through elections.

Our elections are conducted under the supervision of a statutory independent Election Commission, which has earned respect for its fairness and transparency, both at home and abroad. The independent judiciary has been a zealous defender of our Constitution and a credible guarantor of the Rule of Law. The Press is a key institution in any democracy and our media has well-earned reputation for being both free and fearless. Our minorities, and we have many, participate actively in all walks of our national life - political, commercial and cultural. Civil society organisations are thriving and are vigilant in protecting fundamental

We must make common cause against terrorism'

Our commitment to democratic values and practices means that there are many concerns and perceptions that we share with the people of this great country. The most important concern is the threat of global terrorism. Democracy can only thrive in open and free societies. But open societies like ours are today threatened more than ever before by the rise of global terrorism. The very openness of our societies makes us more vulnerable, and yet we must deal effectively with the threat without losing the openness we so value and cherish. India and the United States have both suffered grievously from terrorism and we must make common cause against it. We know that those who resort to terror often clothe it in the garb of real or imaginary grievances. We must categorically affirm that no grievance can justify resort and recourse to terror.

Democracies provide legitimate means for expressing dissent. They provide the right to engage in political activity, and must continue to do so. However, for this very reason, they cannot afford to be soft on terror. Terrorism exploits the freedom our open societies provide to destroy these very freedoms we cherish. The United States and India must, therefore, work together in all possible forums to counter all forms of terrorism. We cannot be selective in this area. We

must fight terrorism wherever it exists, because terrorism anywhere threatens democracy everywhere.

Need to strengthen democracies

We know from experience that democratic societies which guarantee individual freedom and tolerance of dissent provide an environment most conducive to creative endeavour, and the establishment of socially just societies. We therefore have an obligation to help other countries that aspire for the fruits of democracy. Just as developed industrial countries assist those that are less developed to accelerate the pace of their social and economic development, democratic societies with established institutions must help those that want to strengthen democratic values and institutions. In this spirit, President Bush and I agreed yesterday on a joint global initiative to help build democratic capacities in all societies that seek such assistance.

The capacities we have in mind are those related to the electoral, parliamentary, judicial and human rights processes of emerging democracies. Respect for cultural diversity, minority rights and gender equality is an important goal of this important joint initiative. ■



human rights. They are also watchful of threats to our environment. Our Army has remained a professional force, subject to total civilian control.

Recently, the Constitution was amended to ensure constitutionally mandated elections to village and municipal councils. This process has produced no less than three million elected representatives in our country, with one million positions reserved for women. This has brought democracy closer to the people and also empowered our women and promoted gender balance.

Development

Democracy is one part of our national endeavour. Development is the other. Openness will not gain popular support if an open society is not a prosperous society. This is especially so in developing countries, where a large number of people have legitimate material expectations which are to

be and which must be met. That is why we must transform India's economy, to raise the standard of living of all our people and in the process eliminate poverty, ignorance and disease.

India's aspirations in this respect are not different from those of other developing countries. But I submit to you that we are unique in one respect. There is no other country of a billion people, with our tremendous cultural, linguistic and religious diversity, that has tried to modernise its society and transform its economy within the framework of a functioning democracy. To attempt this at our modest levels of per capita income is a major challenge. We are determined to succeed in this effort. We shall prevail.

To achieve our developmental goals, our policies and strategies must be in step with changed circumstances and especially the opportunities now available in the evolving

IT tie-ups: India's growth to benefit US

India's growth and prosperity, I sincerely believe, is in America's own interest. American investments in India, especially in the new technology areas, will help American companies to reduce costs and become more competitive globally. Equally, India's earnings from these investments will lead to increased purchases from the United States. The information technology revolution in India is built primarily on US computer related technology and hardware. There are many other examples of such two-way benefits, with both sides gaining from this process.

US firms are already leading the foreign investment drive in India. I believe 400 of the Fortune 500 are already in India. They produce for the Indian market and will hopefully also source supplies from India for their global supply chains. We welcome this involvement and I look forward to further expansion in the years ahead. India needs massive foreign direct investment, especially in modernising our infrastructure. I hope American companies will actively participate in the opportunities we are creating.

Knowledge-based Production

The 21st Century will be driven by knowledge-based production and India is well placed in this area. We have a large and relatively young population with a social tradition that values higher education. Our educated young people are also English speaking. This makes us potentially a highly attractive location for production of high-end services whether in software, engineering design or research in pharmaceutical and other areas. Our laws on

intellectual property rights have been recently amended to comply fully with our international obligations under the WTO. We look forward to attracting business in these areas from the United States.

The presence of a large number of high-level merit of Indian Americans in high technology industries in the United States makes the US and India natural partners. It gives you confidence about India's human resource capability. It also gives you an edge over your competitors in the ease with which you can operate in India. We are proud of what the Indian American community has done in this country. I was deeply touched, as were many of my countrymen and women, by the news that a Resolution of this House celebrated the contribution of Indian Americans to research, innovation, and promotion of trade and international cooperation between India and the United States.

Indo-US Forum of CEOs

To fully exploit the potential areas for cooperation between our two countries, we need to make special efforts to bring our private sectors closer together. To this end, President Bush and I have constituted an India-US forum of chief executive officers. I hope this forum will promote greater understanding of each other's perspectives and also a better assessment of the prospects for future cooperation. The two governments will draw on their experience and advice on how to realise the full potential of our relationship and of our partnership. ■



global economy. Prime Minister Rajiv Gandhi, standing at this very podium two decades ago, spoke of the challenge of building anew on old foundations. He started a process of reorienting India's economic policies, which has been continued by successive governments.

The economic policy changes that have been made in India have far-reaching implications. They have liberated Indian enterprise from government control and made our economy much more open to global flows of trade, capital and technology. Our entrepreneurial talent has been unleashed, and is encouraged to compete with the best in the world. We will continue this process so that Indian talent and enterprise can realise its full potential, enabling India to participate in the global economy as an equal partner.

Building Consensus

We are often criticised for being too slow in making changes in policy, but democracy means having to build a consensus in favour of change. As elected representatives, you are all familiar with this problem in democratic societies. We have to assuage the doubts and calm the fears that often arise when people face the impact of change. There is such a thing as the fear of the unknown. Many of the fears we have to address are probably exaggerated, but they must be addressed nevertheless. This is necessary to ensure sustainability. India's economic reforms, therefore, must be seen in this light: they may appear slow, but I assure you they are durable and irreversible.

Sustained Growth Rate

I am very happy to say that our efforts at transforming India into an economy more integrated with the world have borne

fruit. Our rate of economic growth of GDP has increased steadily, and has averaged around 6.0 per cent per annum over the past two decades. Poverty has declined although more slowly than we would like. We are determined to improve on this performance. We hope to raise our growth rate to 8.0 per cent or more over the next two years, and we will ensure that this growth is "inclusive" so that its benefits are widely shared. For this we must act on several fronts. We must do much more in health and education, which are crucial for human development. We must continue to open up our economy. We must impart a new impetus to agricultural development. We must expand investment in economic infrastructure which is a critical constraint on our growth prospects.

Relief for tsunami victims

There are other areas too where we can collaborate effectively. Our combined effort in providing relief and succour to the millions affected by last December's tsunami is an example of what partnerships can achieve. Building on this noble experience, President Bush and I have launched a joint initiative to ensure that our capabilities will be readily on call for those in need in similar situation in the future. The global challenge of HIV/AIDS is another area for India-US active cooperation. President Bush and I have agreed on the need to provide increased international access to safe and effective anti-retroviral drugs.

Globalisation has woven a web of inter-connections all around the world. This makes it all the more necessary that we evolve a system of global governance that carries credibility and commands legitimacy. Such a system must be sufficiently participative to be able to generate a true global

consensus. It must also reflect contemporary realities. The Doha round of world trade negotiations and the reform of the United Nations are two major processes now in the international arena where we need to work together to strengthen the system of global governance and equitable management of the evolving interdependence of our nations.

India is committed to strengthening the multilateral trading system

Ushering in Second Green Revolution

The bulk of our population still depends upon agriculture for a living. The United States was an early partner of India in this area, helping to establish agricultural universities and research institutions in our country in the 1960s. I acknowledge that help with gratitude. It was a great American, Nobel Laureate Norman Borlaug, supported by a grant from the Rockefeller Foundation, who developed high yielding varieties of wheat in Mexico which were then adapted to Indian conditions in the Indian Universities you helped us to establish.

This was the start of the Green Revolution in India that lifted countless millions above poverty. I am very happy to say that President Bush and I have decided to launch a second generation of India-US collaboration in the field of agriculture. The new initiative will focus on basic and strategic research for sustainable development of agriculture to meet the challenge of raising productivity in conditions of water stress. It seeks to take information and know-how directly to the farming community and promote technologies that minimise post harvest wastage and improve food storage. It will also help Indian farmers to meet phytosanitary conditions and enable them to participate more fully in global agricultural trade. ■



and we will work with the United States and other partners for a successful outcome of the Doha Round. I am sure that we can find a reasonable and balanced outcome that is mutually beneficial. We will make every effort to do so.

UN Reform

On the reform of the United Nations, we believe that it is time to recognise the enormous changes that have occurred since the present structure was established. There must be comprehensive reform of the United Nations to make it both more effective and also more representative. The United Nations Security Council must be restructured as part of this reform process. In this context, you would agree with me that the voice of the world's largest democracy surely cannot be left unheard on the Security Council when the United Nations is being restructured.

I would like to conclude by saying that the Indian people look forward to a bright future, full of confidence, based on a growing recognition of our economic capabilities and the readiness of our society to meet the challenges now before us. We have had some success in improving the quality of life

of our own people and we will redouble our efforts to this end. We will also work towards securing a world order in which democracy can flourish, and in which developing nations can strive for greater prosperity. As two great democracies, we are natural partners in many ways. Partnerships can be of two kinds. There are partnerships based on principle and there are partnerships based on pragmatism. I believe we are at a juncture in our history, where we can embark on a partnership between India and the United States, a partnership that can draw both on principles as well as pragmatism. We must build on this unique opportunity.

My objective on this visit to your great country was to lay the basis for transformed ties between our two great democracies. I believe that we have made a good beginning. With the support and understanding of the Congress of the United States, the full benefits of our partnership will be realised in the months and years to come. India is today embarked on a journey inspired by many dreams. We welcome having America by our side. There is much we can accomplish together.” ■

Ensuring Energy Security through Nuclear tie-ups

Energy security is another area where our two countries have strong common interests. The world's reserves of hydrocarbons are finite and we must, therefore, tap new sources of energy. India's reliance on coal and hydro-power will increase. We have to invest in new oil and gas exploration and in the enhanced recovery of oil and gas from available fields. We must also tap the full benefit, the full potential of nuclear energy. The United States can help in all these areas. I am happy to say, therefore, that we have initiated an Energy Dialogue with the US to explore the scope for cooperation in each of these areas in the years that lie ahead.

The field of civil nuclear energy is a vital area for cooperation between our two countries. As a consequence of our collective efforts, our relationship in this sector is being transformed. President Bush and I arrived at an understanding in finding ways and means to enable such cooperation to proceed and flourish.

India's Track Record

In this context, I would also like to reiterate that India's track record in nuclear non-proliferation is impeccable. We have adhered scrupulously to every rule and canon in this area.

We have done so even though we have witnessed unchecked nuclear proliferation in our own neighbourhood which has directly affected our security interests. This is because India, as a responsible nuclear power, is fully conscious of the immense responsibilities that come with the possession of advanced technologies, both civilian and strategic. We have never been, and will never be, a source of proliferation of sensitive technologies.

Environmental Concerns

We are conscious that plans to meet our energy requirements will have implications for the environment. This is especially so since any energy scenario for India will involve heavy dependence on coal. Clean coal technologies that can make an impact need to be developed and should be affordable for poor societies. We need to find ways whereby sufficient resources can be devoted to ensure the development of these technologies. We must also find ways of allowing greater access for developing countries to these technologies including ways of undertaking cooperative research. We stand ready to explore new partnerships in this vital area with the United States, which will help enable a more efficient use of our hydrocarbon resources as well. ■



Conclude Columbus' voyage & discover India, PM tells Bush

When Prime Minister Manmohan Singh raised his glass toast to the opening of a new chapter in Indo-US relations, at the banquet given to him by President George Bush at the White House on July 18, 2005, he was referring to the successful accomplishment of his mission to the US. Singh's speech, marked by its brevity, was laced with wit and insight. Following is the text.



"It is a pleasure to thank you, not merely on behalf of my wife and myself, but on behalf of the people of India. The generosity of your hospitality is only exceeded by the generosity of your spirit. I have often heard of the warmth and affection of the American people, but when one feels it with such intensity, it is truly heartwarming.

Bernard Shaw had once described America and England as two countries divided by one language. Perhaps this once held true for India and America as well. I believe our two countries must strive to arrive at a common lexicon and a shared framework of reference in looking at the rest of the world, for there is truly very much that we have in common. However, if, in the recent past, our communication has been better and clearer, a good deal of the credit must go to President Bush. Mr. President, we are indebted to you for your sustained support to the transformation of the India-US relationship. I have found my visit to your great country to be a highly rewarding experience. The Joint Statement we have issued today highlights some priority areas for expanded cooperation in future. We look forward to working with you to realise our common aspirations in the months and years ahead.

Mr. President, India and America are great nations and great democracies. We cherish the openness of our societies and economies. We value our pluralism, our diversity and our freedoms. These shared values that bring us together must be more visible, not only in how we deal with each other, but also in our approach to the world. We must strengthen democratic capacities jointly. We must oppose the evil of terrorism

together. To meet such vital challenges, we must be together on the same page. We must speak the same language and display the same resolve.

Mr. President, I look forward to your visiting India, with Mrs. Bush and to the pleasure of extending our hospitality to you.

Mark Twain had once said that "the only foreign land" he ever dreamt about or "deeply longed to see" was India. We have all grown up learning the story of the unfinished voyage of Christopher Columbus. Setting sail to reach India, he discovered America. I now invite the people of America to complete the voyage of that great explorer.

I myself come to the United States with a firm belief that working together, India and the USA can make a significant contribution to global peace and prosperity. Indeed, the contribution that the two million-strong Indian-American community is making to every sphere of activity in this great country is one indicator of the vast untapped potential in our bilateral relationship.

Mr. President, Madam First Lady, Ladies and Gentlemen,

Today has been a day well spent and this is a meal well shared. We are happy to break bread with you in friendship.

Ladies and Gentlemen, I now invite you to join me in a toast to:

The health and happiness of President George Bush and the First Lady, Mrs. Laura Bush, the friendly people of the United States of America and to the success of all that we are endeavouring to do through this visit to open a new chapter in our relationship." ■



To Fight Terrorism...

'Evolve a Global Code of Zero Tolerance'

Congressional Caucus on India has been an effective lobby promoting Indian interests in the United States. Visiting Prime Minister Manmohan Singh addressed the members of the Caucus and urged them to help forge a stronger Indo-US bond. Following is the text of the address delivered on July 19, 2005 in Washington.

"I deem it a privilege to meet you shortly after being given the signal honour of addressing a Joint Session of the Congress earlier today. This meeting is an invaluable opportunity for me to set before friends of India--the votaries of a strong bilateral relationship the task that lies ahead of us in forging a stronger India-US partnership.

I do so secure in the confidence that India will have your support in our efforts to strengthen and consolidate our bilateral ties. I thank you for your interest in India and the support that you have extended to making our relationship stronger and forward looking.

Earlier today, I referred to our common heritage as liberal democracies. I spoke of the commonalities that bind our two nations together. Indeed, given these commonalities and the fact that there has never been any reason for a conflict of interests between us, I have always been perplexed by the fact that our relations have not developed to their fullest potential. Our bilateral relationship has in the past been described as one between estranged democracies.

However, during this visit, I have become

convinced that our relationship must now evolve beyond this stereotype. We must have a transformation to create a true strategic partnership that befits two of the world's great democracies.

Such a transformation requires support from all sections of society. The India Caucus can join hands with Government on both sides, not just in removing the misperceptions and stereotypes of the past, but also in pooling our collective efforts to realize the hopes with which our two countries now view this partnership.

In our discussions yesterday, President Bush and I identified several new areas in which we would take our partnership forward. One of these is a Global Democracy Initiative to assist nations that aim to establish democratic institutions based on the eternal values of liberty, freedom and equality. This effort will be based on engagement with the international system, including through institutions of the United Nations, such as the UN Democracy Fund. In this context, India has decided to contribute \$10 million to the UN Democracy Fund.

The President and I also shared the view that as democratic and pluralistic societies, we face a common threat from global terrorism. International terror does



The Prime Minister Dr. Manmohan Singh addressing on the occasion of lunch hosted by Congressional Caucus on India and Indian Americans in Washington on July 19, 2005



not merely threaten our security, it is also an assault on decency and our values. No grievance can justify terrorist attacks on innocent people. This is a challenge with which free societies cannot compromise. There must be an international norm of zero tolerance on terrorism.

We also discussed the issue of resuming cooperation in the field of civil nuclear energy. Energy scarcity and infrastructure bottlenecks are two major constraints on our further growth, along with older, unresolved problems of poverty, ignorance and chronic disease.

Rising oil prices have brought into question our continued dependence on hydrocarbons. Increasingly, we in India see no alternative to investing more in nuclear energy, clean coal, hydrogen cells and other new and environmentally friendly technologies.

In this context, President Bush and I have reached agreement on cooperation in this vital sector. We are finding ways and means to enable cooperation in this regard, so that our plans are consistent with our respective national commitments and our respective national security needs. India, with its exemplary track record, will never pose any proliferation concerns for the international community. India has actively embraced globalization. This must now extend to cooperation in the field of civilian nuclear energy as well.

India is undergoing a rapid and increasingly all-encompassing process of transformation. A billion-strong society developing at our current pace in a democratic framework has no historical precedent.

We are one of the fastest growing economies in the

world.

Such an Indian economy is in the long term interests of US trade and business. Rising income levels and purchasing power in India have created demands for American products and services. The Open Skies Agreement signed in April 2005 reflects, for example, the emergence of strong tourism and travel.

Admittedly, there is a trade gap, but if the United States plays to its strengths, that could easily narrow. This year, US exports have grown by almost 45 per cent as compared to an Indian export growth rate of 15 per cent.

Our focus remains on instituting policies of high growth aimed at encouraging investment flows and expanding trade. We are currently receiving about \$6 billion annually as foreign investment. We need several times this amount. We have to strengthen investor confidence and have done so by putting in place a new Intellectual Property Rights regime, removing restrictions on joint venture expansions and resolving the controversy over Enron's investment in the Dabhol power project. The establishment of an India-US CEOs Forum and their first meeting in Washington will, I am confident, infuse enthusiasm in the US investor community.

Our vision of prosperity is not a narrow one. I believe that if India's current economic growth is sustained; it will impact for the better on our neighbourhood, and bring out the true development potential of a naturally integral region. Those of our neighbours who have identified in our growth an opportunity to advance their own economies have benefitted substantially. We look forward to the process of economic development transforming the nature of political discourse in our region.

In addressing the emerging and future challenges of global interdependence, the question that must be asked by our friends is whether or not the interests of the United States would be better served by India's presence in the UNSC. I believe that the commonalities in our interests far outweigh any differences. UN reform must be comprehensive and extend also to making its activities more efficient and cost-effective.

A heavy responsibility rests on this Caucus in providing leadership for the realization of the ambitious agenda of our cooperation. I know I can count on your continued support as we move to further strengthen India-US relations."



The Prime Minister Dr. Manmohan Singh meeting with delegates on the occasion of lunch hosted by Congressional Caucus on India and Indian Americans in Washington on July 19, 2005.



Kamal Nath

Indo-US partnership: “2035 - *Where* We Want To Be” *Five Milestones* *To Reach There*

India's Minister for Commerce and Industry Kamal Nath has listed out five milestones for broadening and deepening Indo-US partnership over a span of the next 30 years.

Kamal Nath was delivering a keynote address on the theme of “2035: Where We Want To Be” on the occasion of the 30th anniversary celebrations of the US-India Business Council (US-IBC) in Washington recently,

Kamal Nath's list of five milestones are:

1. **A strategic partnership covering not only international peace and security but underpinning with this close trade and commercial ties;**
2. **A conducive policy environment to leverage the inherent advantages of both the countries;**
3. **Building stronger physical and virtual networks;**
4. **Integrating the two markets through expansion of bilateral trade**
5. **Finally, nurturing shared values as the world's strongest and largest democracies.**

Kamal Nath elaborates the theme point by point.

First, the Nature of Engagement. The Indo-US relationship will be a strategic partnership, covering not just international peace and security, but under-pinning this with close trade and commercial ties. The definition of “strategic partnership” assumes a convergence of beliefs, and a shared vision of the future of the world. I am certain that in 2035 the US and India will have indeed developed such a common vision for the world. Actually, I am fairly optimistic that we won't have to wait that long either!

Second, an Enabling Environment: The world of the future will be far smaller than it is today. The movement of people will have to become easier, if we are to truly leverage the changing demographic landscape of our countries. In India I have spoken of the “Served from India” brand to stand side-by-side with “Made in India” because I firmly believe that in the years to come India will become a Knowledge Hub of the

world; a hub which will serve the future workers in ways unimaginable today, through a convergence of technologies. But the foundations of that future must be laid today. We must craft a conducive policy environment within which we can encourage and, indeed, motivate our people to leverage the inherent advantages that our combined socio-economic systems offer.

Third, Building Stronger Physical and Virtual Networks: These networks are forged through bilateral investments as well as through technology cooperation. Today India actively seeks FDI from the USA, but India is also eager to invest in the USA. Two-way investment binds us, but this network cannot be held together merely by the glue of greenbacks; it must be underscored by technology transfer and technology exchange. India is a society that places much value on technology. Innovation has a central place in Indian civilization since the very beginning. It is striking indeed to think that we gave the world that potent numeral “0” (Zero), and you added a “1” (One) to it, to create a whole new Binary World. Indeed, the nature of our engagement must evolve this “binary” partnership further.

Fourth, Integrating our Markets: Our bilateral trade in merchandise goods as well as services will expand to be among the highest in the world. Today Indo-US trade is \$ 21 billion, and our Services trade is perhaps another \$15 billion. In 2035 barriers eventually will come down. As the world shrinks, there has to be alignment around fundamentals. There will be a convergence of consumer needs in both our societies. If we have to fulfill these needs jointly, we will have to develop some innovative and creative ideas for rapidly expanding our bilateral trading. It is towards that sort of reality that we must work by methodically facilitating the removal of barriers that keep our markets apart in many spheres. I am certain that in the future, the flow of goods and services, as also the flow of people, will become far easier, and more relevant to our communities' needs and requirements.

Fifth, Nurturing Shared Values: Eventually it boils down to this: a strong sense of what is right, and an even stronger

sense of what isn't. The idea of family. The idea of freedom and democracy. When all else fails, in the future, we must fall back on a set of shared values. Towards that goal, we must begin the work today! What are already today the world's strongest democracy and the world's largest democracy, would have to enhance their engagement based on their shared values, respect for the individual, free speech and liberty".

Kamal Nath has said India is engaging in a number of Regional Trade Agreements with her SAARC neighbours as well as with South East Asia.

"Even with China, with whom our trade a decade ago was just a billion dollars a year, it is now more than a billion dollars a month! Road communications are opening up with South East Asia through Bangladesh and Myanmar. Political relations with Pakistan are fast improving. Ancient trade routes to Central Asia could well revive in the next few years. By 2035 I think that India's population would have stabilized at about one-and-a-half billion. We will certainly have achieved 100 per cent literacy and I am confident that we would have provided a standard of living for our people comparable at least to what developed countries enjoy today. Our focus then will no longer be so much on 'fast' growth, but rather on sustaining the fabric that enables us to remain a 'free market in the democracy'. Essentially, the same stuff that makes up the fundamentals of the USA. And this is the 'peg' around which we must rally if we want to be where we want to be in 2035 common ground!",

Other speakers at the event were: Jeffrey R. Immelt, Chairman and CEO, GE; Dr. Henry Kissinger, Chairman, Kissinger Associates; Amb. Frank G. Wisner, Vice Chairman, AIG; Amb. Robert D. Blackwill, President, Barbour Griffith & Rogers; Rajat Gupta, Senior Partner Worldwide, McKinsey & Company; Charles (Chip) Kaye, Co-President, Warburg Pincus; Onkar S. Kanwar, Chairman & MD, Apollo Tyres; Vivek Paul, Chief Executive Officer, Wipro; Sachin Pilot, Member of Parliament, Lok Sabha, India; Dr. Amit Mitra, Secretary General, Federation of Indian Chambers of Commerce & Industry (FICCI); and Tarun Das, Chief Mentor, Confederation of Indian Industry (CII).

USIBC Background

Formed in 1975 at the request of the Indian and United States governments, USIBC strengthens Indo-U.S. economic relations on trade and investment issues. Its primary mission is to foster a bilateral dialogue between key business and government decision makers, thus encouraging progressive economic policies in both India and the United States. The Council's work plan focuses on the continued development and activity of bilateral and unilateral working groups. ■

Initiative to groom energy management cadre

India and the United States have recently launched an Executive Post Graduate Diploma in Business Management (PGDBM) in Energy Management to groom power and energy sector executives in India.

One of the first of its kind in India, this 15-month program implemented by the Management Development Institute will include a specialization in power distribution as a part of the Distribution Reform, Upgrades and Management (DRUM) project of the US Agency for International Development (USAID).

The post-graduate diploma in energy management will address the demand for such specialized training in India's institutes of higher learning. India's Minister for Power P.M. Sayeed inaugurated this comprehensive and long-term program that will create global leaders to manage and effectively lead change in the energy sector.

In his keynote address at the ceremony, US Embassy Charge d'Affaires Robert O. Blake highlighted the fact that this program will support the recently announced Energy dialogue between the US and India.

Outlining the current level of US-India cooperation on energy, Blake added: "Five working groups have been formed to explore opportunities for US-India energy cooperation. The groups will explore opportunities in oil and natural gas, power and energy efficiency, coal, new technologies and renewable energy, and last but not least civilian nuclear energy."

Congratulating the first batch of 50 power sector executives for this program, Blake said, "The Energy Dialogue provides a significant forum for enhanced cooperation between our two countries. Enhancing the business management skills of power sector executives is very important for India's overall economic development."

This new training program under DRUM will provide professional development for electric utility personnel and develop a cadre of trained executives to lead the country's power distribution utilities into the future. The activity forms a cornerstone for strategic and sustainable growth in the power sector, and, thereby, contributes to overall economic growth of the country.

Under DRUM, USAID and the Ministry of Power are working together to demonstrate that commercially viable power utilities are key to meeting consumer needs and expanding supply. DRUM is a \$30 million effort that includes a major training component. Approximately 25,000 utility personnel will be trained in improved technical, commercial, and managerial electricity distribution practices. ■

World's Fastest-Growing **Free-Market Democracy** Seeks Foreign Funds

India's Minister for Commerce and Industry Kamal Nath has said that wooing foreign direct investment (FDI) is an integral part of the economic strategy of both the central and the state governments in India.

"What is important is that India has an open system with social and political safety valves, and a regulatory

Indo-US trade crosses US \$ 19 billion

Meanwhile, according to the latest data from the Directorate General of Commercial Intelligence & Statistics (DGCI&S), the two-way trade between India and the United States has crossed US \$ 19 billion in 2004-05 registering a growth of nearly 20 per cent over the previous year. India's exports to the US in 2004-05 were estimated at \$ 13.2 billion, showing a growth of 15.45 per cent over the previous year, while India's imports from the US were valued at \$ 6.2 billion, showing a growth of 24.96 per cent over 2003-04. Thus, India has a trade surplus with the US in 2004-05 to the tune of \$ 6.9 billion.

environment that provides comfort, long-term stability and security to the foreign investor", he said during an interactive meeting with the Asia Society in New York, organized on June 3, 2005.

He said that if he were to describe the Indian economy of today in just three objectives, he would put it as "India: the Fastest-Growing Free-Market Democracy".

Kamal Nath also quoted West Bengal Chief Minister

Buddhadeb Bhattacharjee as saying in an interview to a business magazine: "We must come face to face with reality... We have to attract more funds, more foreign funds... foreigners could come here. They are not coming here for charity. They will earn profit and create job opportunities. That is the mutual interest".

After these words of the Chief Minister of India's eastern state of West Bengal, ruled by the longest surviving Communist government, "you can make some estimate of the economic climate in India and our responsiveness to foreign investment", Kamal Nath added.

Kamal Nath sought to correct the misconception that India today was lagging behind in manufacturing skills while excelling only in services and business process outsourcing (BPO). "In sectors like auto-components, chemicals, apparels, pharmaceuticals and jewellery we can match the best in the world. We have the skills, we have the positive environment and attitude. All we want is investment and better technology. Today few other countries have embraced foreign technology and management best-practices with as much enthusiasm as has India", he added.

Kamal Nath said Indo-US partnership could be built on the following five pillars: a strategic partnership covering not only peace and security, but close trade and commercial ties; a conducive policy environment to leverage the inherent strengths of each others socio-economic systems; building stronger physical and virtual networks; integrating of markets and nurturing shared values as two of the world's strongest and largest democracies. ■

Wanted Partners NexiBike Ready to Ride Into India

Nexus, an association of engineers, designers and inventors in the Boston region of the United States is interested in finding partners to form a syndicate in India to manufacture and distribute a light weight folding bicycle, NexiBike, developed at Nexus.

NexiBikes are unique in the advantages they offer; weighing under nine kg and folding in 10 seconds into a flat package only 150 mm thick. NexiBike can be converted in minutes

into a tandem for two riders and has an electric power assist option.

NexiBikes are usually acceptable on all forms of transportation and Nexus is offering a turnkey package for all the tooling and production machinery, worker training, a prototype with the latest features operating and patent rights for an agreed upon territory in return for a royalty per unit. The tooling package is geared to 100,000 bikes/year production level.

Ideal partners would be socially responsible investors and entrepreneurs who appreciate both the environmental and the health/fitness benefits of this project.

Contact : W. J. Stephens, Nexus
E.mail: nexibike@comcast.net ■

The world's first service club, the Rotary Club of Chicago, Illinois, USA, was formed on 23 February 1905 by Paul P. Harris, an attorney who wished to recapture in a professional club the same friendly spirit he had felt in the small towns of his youth. The name "Rotary" derived from the early practice of rotating meetings among members' offices.

Rotary's popularity spread throughout the US in the decade that followed; clubs were chartered from San Francisco to New York. By 1921, Rotary Clubs had been formed on six continents, and the organization adopted the name Rotary International a year later.

An endowment fund, set up by Rotarians in 1917 "for doing good in the world," became a not-for-profit corporation known as The Rotary Foundation in 1928. Upon the death of

The International Computer Users Fellowship of Rotarians (ICUFR, <http://www.icfur.org/>), provides fellowship among Rotarians, establish and promote electronic/computer communication as a service, and encourage the use of computers in harmony with, and in support of, the work of Rotary International

For 10 years the ICUFR has been promoting the use of computers and online communications within Rotary. At the same time it has encouraged the fellowship and worldwide contacts that are the bedrock of the Rotary movement.

Today ICUFR offers its members -

- Immediate access to fellow members through a password protected database website, each member receives their own password, which allows them to update their own information and view details of fellow members.



Rotary Club A Hundred Years of 'Service Above Self'

Paul Harris in 1947, an outpouring of Rotarian donations made in his honor, totaling \$2 million, launched the Foundation's first program graduate fellowships, now called Ambassadorial Scholarships. Today, contributions to The Rotary Foundation support a wide range of humanitarian grants and educational programs that enable Rotarians to make this world a better place to live in.

In pace with the developing technology in the field of information and the communication, Rotary has constantly endeavored to use the latest mode of communication and information technology to help and reach out in every possible field to bring hope and promote international understanding throughout the world.

Rotary International (<http://www.rotary.org>) and its associate bodies presently are all having full-fledged websites and web based portals to share information and speed up communication.

- Facility to search members' profiles to find those with specific interests.

- Lists of members by district, country and classification, etc.

To keep Rotarians Connected, Informed and Inspired Rotary has launched an e-club <http://www.rotaryclubone.org/index.html> and its various programs to promote information sharing and communication through the web, one of them is MEETING MAKE-UP which says,

"Spending 30 minutes on the website constitutes an On-Line Rotary Meeting and meets the spirit of the newly RI adopted make-up policy for this kind of make-up."

There are several programs in which Rotary is constantly working to reach out to the people in need and make this world a better place to live.

Rotary Ambassadorial Scholarship Programme

Rotary under this program has sent over 30,000 students overseas since its inception in 1947, it is still one of the best-kept secrets of international educational exchange. True to its motto, "Service Above Self," the Rotary offers a great opportunity for study abroad but seems modest about advertising it. One can visit http://www.rotary.org/foundation/educational/amb_scho/ for more information.

Exchange Programs

The most powerful force in the promotion of international understanding and peace is exposure to different cultures. The world becomes a smaller, friendlier place when we learn that all people regardless of nationality desire the same basic things: a safe, comfortable environment that allows for a rich and satisfying life for our children and ourselves. The primary goal of the program is to foster world understanding by way of intercultural exchange. http://www.rotary.org/programs/youth_ex/

Individual Grants

The Rotary Foundation offers Individual Grants to subsidize travel of individual or small groups (2-5 people) for qualified international humanitarian service in Rotary countries for periods up to 60 days. Funding is providing to plan future humanitarian projects or to provide direct service to a benefiting community. Rotarians, spouses of Rotarians, Rotaractors, and qualified Foundation alumni are eligible to apply for these grants. One can access more information

from www.rotary.org/foundation/grants/individual/

Revolving Loan Fund/Microcredit

A Revolving Loan Fund (RLF) provides small business loans to people who have no credit history or access to commercial bank loans. Borrowers tend to be small producers of goods and services typically farmers and artisans and many are women. RLFs provide the initial loans for business start-up and expansion. The ultimate goal is for these entrepreneurs to become financially independent and eligible for loans from commercial banks. Payments are generally returned directly to the fund and used to make new loans hence, the term revolving loan fund.

www.rotary.org/programs/rev_loan/

www.rotary.org/programs/rev_loan/projects.html

Rotary International turns 100. For the past century, Rotarians have seen complacency as their enemy and made their communities, from small towns to the global village, healthier through their activism. There would be no more fitting centenary challenge for Rotarians than tackling the worse epidemic the world has known, HIV-AIDS.

They are certainly up for the challenge. And what finer gift could there be for the world's Children...?

Rtn. Salil Chaudhuri

President- Rotary Club of Barasat, R.I. District 3290, Kolkata

email - salil.chaudhuri@desconsoft.com

Please visit us at <http://www.rotaryclubbarasat.org>

US educators study status of Indian women

A group of 16 school and college educators from the United States attended a month-long program in India beginning in July 2005, to learn about Indian life and society and the role and status of women in the country.

The participants, drawn from various educational institutions across the U.S., traveled to India on July 1 under the aegis of the U.S. Department of Education-funded Fulbright-Hays Seminars Abroad Program. Their program will be hosted and executed by the U.S. Educational Foundation in India (USEFI). The programme will end on August 4, 2005.

The program, whose pre-dominant theme is "Women in Contemporary India," is intended to explore some of the unique cultural, social, religious and historical issues defining the position of women in India, the economic and political participation of women, changing status and emerging problems, education and health, kinship, family and marriage, and modernization and women's development.

As part of their program, the teachers attended a five-day orientation lecture in Delhi, and also travelled to Chandigarh, Agra, Jaipur, Pune, Cochin, Hyderabad, Kolkata and Varanasi. The objective of the seminar was to help the participants understand modern Indian women against the backdrop of Indian history and culture.

USEFI organizes programs for groups of American teachers as part of its mission to promote mutual understanding between the citizens of the U.S. and India through educational exchange. The purpose of each program is to give the US educators an exposure to different aspects of Indian art and cultural heritage, people, religion and society, economic development, etc.

The group is officially affiliated with the Centre for Cultural Resources and Training (CCRT), an autonomous organization under the Ministry of Culture, Government of India for their academic phase.

A Grand Twin Celebration US I-Day & First I-ACE Awards



Happy Birthday, the United States of America!! West India Council of Indo-American Chamber of Commerce, the vibrant trade link between India and the U.S., celebrated the American Independence Day with a grand musical extravaganza titled "A Journey Across America" and with kick-off for the First Indo-American Corporate Excellence (I-ACE) Awards.

Here's a report on the grand bash:

July 2, two days before the actual American Independence Day, the Who's-Who of the Mumbai social and business scene gathered at the prestigious Jamshed Bhabha Theatre, NCPA, sitting pretty on the edge of Nariman Point. After singing the American National Anthem and the Indian National Anthem, the audience of over 1000 friends of the Chamber settled into their seats to enjoy the show.

US Consul General in Mumbai Angus Simmons was the Chief Guest and happily shared the dais with the reigning queen of Bollywood and special invitee, Mallika Sherawat.

The celebratory musical performance showcased a Magical Journey across the four zones of the United States of America. Leading artists had the audience singing in their seats as they belted out everyone's favorite American rock & roll, ballads and show tunes. Among other great performances, Clarry Devisser performed a rocking acoustical version of "Bye Bye Miss American Pie", Gary Lawyer channeled the spirit of Jim Morrison and wowed the audience with his Roadhouse Blues, Suneeta Rao did Janis right as she belted out "Me & Bobby McGee", Mehnaaz gave us all kicks with his rendition of "Route 66", Sharon Prabhakar had us relieved it was Friday after her "9 to 5", and Rodney had women swooning as he pulled red roses from his pant buckle and presented them to certain ladies in the audience while crooning "Oh, Pretty Woman". The performers were loved by the audience and Darren Das outdid himself by putting the whole thing together. His dancers did an expert job of capturing the spirit of each part of the U.S. through their dance styles and costumes, and the back-up band, "The Sixth Sense", never missed a beat.



During a production break, Regional President Gopal Jain joined Chairman of the I-ACE Jury Farokh T. Balsara on the stage to announce the winners of the First Indo-American Corporate Excellence Awards. Clapping with approval, the audience applauded as Citigroup won "Best Financial Services"; Avaya Global Connect Limited won for "Best Technology, Communications & Entertainment"; McDonalds India won



"Best Consumer Products and Services"; and (drum roll, please) Cognizant won for "Best Overall Company". On hand to accept the awards for their companies were: Abhijit Sen, CFO, Citigroup; Amit Jatia, CEO, McDonalds India; Niru Mehta, Managing Director & Vice President, Avaya Global Connect Limited; and Lakshmi Narayanan, President and CEO, Cognizant Technology Solutions India Pvt. Ltd. Quite a showing!

Of special interest to IACC members, the Chamber took a moment to felicitate the newest Patron Members: Hexaware Technologies, NRB Bearings, Vinayaka Mission and Deloitte, and representatives enjoyed networking with their new Chamber-mates.

The highlight of the starry evening was a lucky draw where exclusive gift vouchers along with a bumper prize were presented to winners from the audience. The gift vouchers were from the Taj group of Hotels and Resorts and Palaces, Grand Hyatt, J W Marriott and ITC Grand Central Sheraton & Towers. To everyone's amazement, Emirates Airline presented the bumper prize . . . one economy class ticket to Mumbai-New York-Mumbai, which was won by our very lucky guest Bipin Tanna.

As all good events do, the evening concluded with the best of cocktails from Chateau Indage, UB beverages and Shaw Wallace. Mayfair butlered exotic and tasty Hors d'oeuvres, and the music played on with Ernie on the synthesizer.

The best part? Entry to this grand event was free for members and their spouses, thanks to the generosity of our sole sponsor SAMSONITE. Membership certainly has its privileges!





North India Council

Presentation on "ECRM - Supply Chain Management"

North India Council organized a presentation on "ECRM - Supply Chain Management" by Charlie Bowlus, CEO, Efficient Collaborative Retail Marketing (ECRM) and Ms. Christine Cross, a Retail Consultant, on July 6, 2005 in New Delhi.



L TO R _ Kantha Rao, Director, Indux Impex; Ms. Christine Cross, a Retail Consultant; Charlie Bowlus, CEO, ECRM; Vinod Madhok, Regional Vice President, IACC, NIC; K S Money, Chairman, APEDA & Guman Arora, Joint Managing Director, Satnam Overseas Ltd.

Bowlus spent most of his career in the retail industry. With the first step of Efficient Program Planning Sessions (EPPS) taken way back in February 1994, ECRM has held over 140 EPPS events. Bowlus views EPPS as a new way for retailers and suppliers to do business.

Ms. Cross is an independent business advisor who combines Executive and Non-Executive roles with regards to retailing and manufacturing businesses.

It was a unique opportunity for the members to understand the business model of ECRM for not only enhancing the export potential but also use EPPS as the new business process that streamlines the sales & marketing supply chain. ■

Orissa Branch

Farewell to George Sibley

On the evening of June 13, 2005, a cocktail dinner was hosted by Orissa branch at Hotel Mayfair Lagoon, Bhubaneswar. George N. Sibley, the US Consul General, Kolkata, along with Mrs. Debjani Roy Choudhury, Economic Specialist of US Consulate General, Kolkata attended the meeting. Ten members of IACC, Orissa Chapter along with 11 invitees (both government & private sector) were present at the hour-long meeting. ■



Mr. J. Mahapatra, Chairman, Orissa Branch, making a speech at the Farewell party of George N. Sibley, US Counsel General.



Varanasi Branch

Connecting "Kashi with California" Initiative on cultural tie-ups with US

Varanasi branch organized an informal interactive meeting with Ms. Robin Diallo, First Secretary, Cultural Affairs Section, US Embassy, New Delhi on May 6, 2005.

Ms Diallo visited Varanasi to explore collaborative programming opportunities between the Cultural Affairs Section of the US Embassy and different important

better understanding of the Indian culture. On the other hand American multinational companies have invested their capital in big way in India and the Indians also have come to know about the American culture a lot better than before.

Varanasi has a very rich heritage of literature, art, culture and music - both vocal and instrumental. It is a matter of great satisfaction to learn that Cultural Affairs Section of the US Embassy is exploring the possibility of undertaking collaborative program opportunities between the US and artists of different fields in Varanasi.

In her address, Ms. Diallo said that the Cultural Affairs Section of the US Embassy has decided to explore possibilities of collaborative programming opportunities with different important organisations and institutions in Varanasi.

She stressed the need for developing diplomacy at the level of the common man for cultural interaction between both the countries, adding that efforts are on in organizing joint cultural programmes to further strengthen ties between the US and India.

Under the Cultural Interactive Exchange Programme, Indian artists would visit the US and vice versa. Ms. Diallo offered help and assistance in arranging the video conference facility between cultural groups of the US and India. When asked about her impressions of the city, Ms. Diallo said that she was in awe of the immense cultural heritage in and around Varanasi. Branch Vice Chairman Puneet Raman, thanked Ms. Diallo and other participants.

A brief programme of Indian classical music was the main attraction of the event. Artists of Varanasi presented Raga Desh on "Mohan Veena". Dr. K.K. Shukla presented a Bhajan of Sant Kabir which was very much appreciated by the audience.



Ms. Robin Diallo addressing participants.

organisations and institutions in Varanasi. Members of the Chamber, eminent industrialists, citizens and media persons attended the meeting. Branch Chairman Mohit K. Saigal welcomed Ms. Diallo and the participants of the gathering and said that there is huge possibility of cultural exchange between India and the US

The Indian and American cultures have been traditionally considered to be poles apart. Many believed that there can never be a mingling and interaction between these two cultures. Though Annie Besant had announced that future civilization would be created in Kashi and California, the validity of this assertion is yet to be confirmed. However, globalization has made possible the unthinkable. Today, Indian IT professionals, doctors, businesspersons and many others have settled in a large number in the US and have a better understanding of the Indian culture. This has enabled the Americans to have a



Gujarat Branch

Focus on investment at interaction with US Vice Consul

Gujarat branch organized an interactive session with Ms. Rebecca Frerichs, Vice Consul and Ms. Trisha Chilimbi (Economic Specialist), US Consulate General, Mumbai and senior members of IACC, captains of industry and various sectoral representatives on June 13.

The team from the US Consulate General gained valuable insights regarding industry trends and requirements and offered, in turn, their views on how trade between Gujarat and the US could develop.

The prime focus of the discussion was on investment, inflow of foreign direct investment (FDI) into Gujarat, infrastructure, strengths of Gujarat as an investment destination, further, development of key sectors such as ports, pharmaceuticals, textiles, biotechnology, etc.

The US economist requested Gujarat branch to send sectoral trade delegations to the US for developing strong trade and business ties between these two great markets.



Branch Chairman G S Sekhon, Branch Secretary Ms Krishna & Assistant Secretary Swapan with Ms. Rebecca Frerichs (Vice Consul) & Ms. Trisha Chilimbi (Economic specialist), US Consulate General, Mumbai

Seminar on Occupational Safety



Dr Mukhopadhyay, Main Faculty emphasizing on safety norms during the technical session of the OSHA Seminar.

Gujarat branch organized a one-day specialized seminar on OSHA (Occupational Safety and Health Administration) on Friday, May 27, 2005.

Based on a training module designed and implemented by OSHA and Transportation Safety Institute, department of Transportation, government of the US, the programme generated an enormous amount of goodwill for IACC as it was sector and industry-specific.

The Seminar focused on the safety and environment departments of manufacturing companies, as well as those from petroleum, gas, energy and hazardous materials sectors. Amongst the delegates were representatives from Reliance, GACL, FerroMatik Milacron, Ingersoll Rand, IPCL, Nirma, Torrent, Birla Cellulosic etc.

Faculty was Dr. P.K. Mukhopadhyay, a former Deputy Chief Controller of Explosives, and an authorized trainer of OSHA and Transportation Safety Institute, department of Transportation, USA.

On successful completion of the seminar, participants were awarded certificates from the Transportation Safety Institute, Department of Transportation, the US. ■



Karnataka Branch

Good Bye Dr. Haynes

Karnataka branch organized a luncheon farewell to Dr. Richard Haynes, Consul General, US Consulate, Chennai on May 1, 2005 at the Leela Palace, Bangalore.

Illinois Businessmen look for partners

Karnataka branch presented its members a unique opportunity to meet with an elite group of Illinois-based firms, who visited Bangalore on May 2 and 3 looking for collaboration opportunities.

The Trade Mission members evinced keen interest to interact with their counterparts in India for mutually beneficial businesses. Several of them are interested in identifying representatives who could assist them in entering the Indian marketplace.

To facilitate this Mission, Karnataka branch and the Commercial Service of the US



Branch Committee members and Special invites with Dr. Richard Haynes.



Mr. Rajinder Bedi- Director Of Emerging Markets, State of Illinois Mr. Pete Martin Acting Commercial Consuls US Commercial Service Mr. Ranjit Sen- National President, Nacc.

Consul, Bangalore, scheduled one-to-one meetings with individual Mission members on May 2 and 3. The areas of interest of these Illinois firms were diverse, ranging from pumps, compressors, to construction and mining, to environmental equipment and consultancy.

Lunch Meeting

Karnataka branch organized a lunch meet for their members as well as the members of the Executive Council with the visiting delegation from Illinois which was led by Rajinder Bedi, Director, Illinois Office of Trade and Investment. Pete Martin, Acting Commercial Consul of US Commercial Service was also present.



Ms. Carol Cox at the US business visa update seminar.

US Business Visa Update Seminar

Ms. Carol Cox, Deputy Chief, NIV Section, US Consulate, Chennai addressed the participants to a seminar on issues related to grant of Visas and briefed them on all aspects of Business Visas.

The seminar was held at the Taj West End Hotel in Bangalore. The interactive session was very useful and informative to the participants. Ms. Cox also invited IACC to join the Business Executive Programme of the US Visa Office. This will help the Chamber members to a great extent and also enhance the Chamber's image. Moreover, being a member of the chambers adds to the credibility of the company while applying for BEP.

Studying in the US, Myths & Realities :

Karnataka branch organized a seminar on " Studying in the US, Myths & Realities," on June 7, 2005. The program focused on studying opportunities in the US as well as understanding the student visa process. Vinay Kumar, Country Director for Centre for American Education addressed the students.

Conference on Electronic Design Leaders :

Karnataka branch endorsed the Conference on Electronic Design Leaders organized by Marcus Evans, Mumbai on June 27 and 28, 2005. IACC members were entitled to a 15 per cent discount on the registration fee. Srinji Rajam, Chairman & CEO, Ittiam Systems Pvt. Ltd (Past Chairman, Karnataka branch) and Vasanth Kini, Divisional Manager, Raychem RPG Ltd (Committee Member, Karnataka branch) were among the panel of speakers. ■



Vinay Kumar, Country Director for Centre for American Education addressing the students



Kerala Branch

Book on US Business & Trade Fairs

South India Council released a very informative and useful publication - 'US Business Trade Fairs, Business Magazines and Industry Associations' on May 27, 2005 in Kochi.

The book was released by Kerala IT Secretary and Managing Director State Industrial Development Corporation P.H. Kurian

Regional President George Paul welcomed the gathering. Others who addressed the function were Venugopal Govind, former Regional President, Sathish Murthi, Vice Chairman, Kerala Branch and D. V Venkatagiri, Regional Secretary.

The book has listed the trade fairs, business magazines and industry associations of over 30 US business sectors. The sectors that have been covered include: Advertising, Automotive Ancillary, Biotechnology, Computer Software & BPO, Construction / Infrastructure, Drugs & Pharmaceuticals, Electrical & Electronics, Engineering, Food & Beverages, Furniture, Gems and Jewellery, Granite & Stones, Healthcare, Industrial Chemicals, Leather, Machine Tools,



Mr. Michel D. Thomas, Chief of U.S. Visas, U.S. Consulate, Chennai Conducting the session.



Mr. P.H. Kurian, IAS, Secretary IT, Govt. of Kerala handing over a copy of the book on 'US Business Trade Fairs, Business magazines & Industry Association' to Mr. George Paul.

Machinery, Management Consultancy, Media, Medical and Surgical Equipments, Newspaper, Packaging, Plastics, Printing, Real Estate & Property Development, Rubber, Shipping, Clearing and Forwarding (Logistics), Steel, Textiles & Garments and Toys & Handicrafts.

Followed by the release function, an interactive session on US non-immigrant visas was also held. The session focused on student visas and business visas. The session was led by Michael D. Thomas, Chief of Consular Services, American Consulate General, Chennai. Around 75 business participants attended the programme. ■

Paranjape's Athashri Housing Project For Senior Citizens

At harmony in the autumn of life

They have a right to dream, they want to live life to the fullest and they deserve to live with dignity. Giving a new meaning to life is the motto of the Senior Citizens Project of the Paranjape Schemes. Named Athashri, the project is very close to the heart of Shashank Paranjape, Managing Director of the Pune-based Paranjape Construction Company. Shashank shares his thoughts with Rojita Padhy and Tripti Chakravorty on Athashri, the company's third project, which is on the verge of completion at Bawdhan in Pune and his plans for the future.



Tell us in detail about the Senior Citizens Project

We started this ATHASHRI concept three years ago and we have now completed more than 600 flats specially designed for Senior Citizens. Out of which 400 flats have been occupied for the last two and half years. People are staying in them. In total, we will be completing 800 flats in Pune itself. In April this year, we will be starting our ATHASHRI Bangalore near Whitefield. It is an excellent project where we are constructing around 200 more apartments in an area of around four acres. Apart from that, this year we intend to start Senior Citizen housing in Mumbai, Delhi and Hyderabad in a big way.

What is the thought behind such a unique project?

Due to various reasons, the senior citizens are staying all alone. Either the children are staying abroad or daughters are married and no other issues are there. The number of senior citizens wanting to stay alone is increasing. A recently conducted survey shows that in the next 15 years the population of senior citizens would grow to around 22 per cent. We have large cities, which are absolutely congested, and seniors now a days even find it difficult to cross the road. So, as they grow old, the houses where they stay are not necessarily convenient for them. So this ATHASHRI concept was designed to give them that convenience. The entire project is wheel chair enabled, very specifically designed for senior citizens. The amenities are also like that including the inside layout. We have a gym, which is a physiotherapeutic center, swimming pool, doctors on call, ambulance 24 hours, alarm facility is there with resident manager always present in the campus. Apart from that, we have our own canteen which serves starting from breakfast to dinner. At the

same time, no things are like the typical old age home where you have to obey the rules and regulation at the cost of your freedom. But there are some compulsions like one of you should be a senior citizen and the age of the senior citizen should be above 55 years. You can buy this flat, you can sell it, could take it in your children's name.

How affordable are these flats?

The basic design of the flat is small. So, we have one-room kitchen, one bedroom-hall- kitchen, two bedroom-hall-kitchen, which are also quite tight (900 sq.ft). Here in Pune, it costs you around Rs.1200 per sq.ft but in Bangalore, it is Rs.1700 per sq.ft. Traditionally in western countries, also when you grow old you downsize your living space. The same way you can do here. If you are staying in costly apartments, you can sell it off once you are old and personally come to stay there. So, you save substantial money. Due to lower interest rates, in case your income has come down and if you have little saving through selling that big flat then purchase of these flats become cost effective. The other charges include a 10-year charge for society maintenance, for couples it comes to around Rs.5000 to Rs.6000, which is inclusive of food. We have a common kitchen, where people can choose to cook or else can cook at home. We have nice waiting areas, halls, and hobby rooms. This Bawdhan Athashri project is the third in line of such projects in Pune.

The cost of a one-bedroom flat would be around Rs. 7 to 8 lakhs. The interiors have used typically American concepts. Therefore, in case you are not well and cannot go outside, bearing that in mind, we have designed terrace gardens for these flats. It adds joy to the life and enjoyment.

This seems to be a foreign concept. What kind of

response have you got for this project?

We have tremendous response from people. In fact we have people lined up on our waiting list for all these flats. It is a successful concept. For this Bawdhan project, 40 people are in the waiting list. Looking at the lessening of the joint family system in India, this has become a social necessity. They get here the dignity that they hardly find outside when they grow old. They expect world-class service. The biggest problem for them is how to spend time. So, the moment they enter inside Athashri, they leave the past behind and they become a part of a big family where everyone is of their age. Our resident manager organizes outings for them. They travel by our in-house bus through arranged mass booking. We conduct at least two big functions every month. We have larger amphitheatres as well.

Which are the global markets you are looking at ?

The first generation of Indians who have gone to US are very lonely. Their next generation has become typically westernized. Nobody from their age group is in touch with them. In the last 40 to 50 years they have settled in the US. Therefore, they are hardly in touch with India but still somewhere, they are Indians. Once they retire from their jobs, they feel lonely. This made us realise the importance of such projects for the Indians in the US. Apart from the design and lesser size, the concept would be similar. We have started our own construction in Melbourne, Australia but we would also like to tie up with any US construction company involved in similar projects to make a start. Anyways, when you are an Indian by heart and birth, it is hard for you to forget that. So, it

is a tribute for them. Conceiving the idea or creating it is not that difficult but the most difficult part is maintaining that spirit in them. As now we are fairly equipped and experienced, I feel we can venture into the US. We intend to start this in West Coast probably in San Jose. We intend to construct in those areas where there is a larger Indian population.

How do you take care of the extreme health cases and what are the provisions for them in the project?

The projects we have in hand are for the able senior citizens. So, here the hospitalization is not required. But for emergency cases we have all provisions. We are tied up with major hospitals in Pune to provide medical help within few minutes. But gradually we will be getting into all other types. In the US we have five types of projects. In India we intend to start the Continuous Care Unit type because the senior citizens are in need of such assistance everyday. These units will also have a doctor and nursing staff available 24 hours.

As you mentioned that you have an office in Melbourne, Australia, is this the same kind of project happening there as well?

We are always gaining experience constructing project after project in these countries, because in all these countries the terminology, the material, everything is different. In Australia, things are very different but it is quite interesting as well. There, we are putting 43 independent bungalows, which are designed by an Australian architect. Melbourne is one of the best livable places in the world. We feel Tasmania could be our next target because it is one of the beautiful places I



would like to start construction.

With Australia, I have some other plans as well. Education is one sector I have great expectation from. My family has been involved in education since 1927. We have created suburbs, large housing colonies, townships that also require schooling facility. My Grand Father had started the Parle Tilak Vidyalaya Associations, which is one of the esteemed schools in Mumbai. Our trust has three colleges and three schools. However, the international standard education system is required now. When we talk about brain drain, I feel this is the right time for brain gain. So three things are important when considering why people migrate; one is to get great jobs, avail of good lifestyles, and get quality education for their children and younger generations to come. So, all these three needs are now getting satisfied in our country only. We also aim to create such international education system in India as well. We have acquired a substantial area in Hinjewadi, which is on the outskirts of Pune, around 100 acres. We have a place where we intend to start a project with any of the Australian universities who would be interested in such a project.

How do you propose to maintain a balance between the construction work and the environment, keeping intact the eco-friendliness of the place?

I am aware and involved in the eco-friendly environment. I am also involved in the green building concept. In October last year, for 15 days I was in the US specially reviewing their green building and how to make those concepts comfortable in India. I also plan to introduce the rainwater harvesting, STPs where water could be reused for flushing and gardening. We have sewage treatment plants to provide water for gardening including plantations around the building.

Concerning the Budget 2005-06, what are your views on the introduction of FDI in the real estate sector? How useful it is going to be?

There are three types of real estate projects. Infrastructure, commercial and housing projects. Foreign investors might be interested in big infrastructure and commercial projects where is the investment as well as the return is substantial. However, if you look at residential housing the profit margin is not that attractive. In comparison to the technology and the construction costs, it is much more expensive abroad than it is here. If the houses are not going to be cheaper then I do not find a reason why people will buy more flats. But of course there are some good points of such a move. Corporate ethics would be far better in the real estate field. The customer is going to be the focus and the systems that probably which very few builders have will come into India. Hence, these are the positive things. Therefore, I welcome such a move. ■

IHC 2005 Sept 12-14 in Monaco

Brainstorming On Financial, Management Strategies



IHC 2005 focusing on financial and management strategies for European hotels will be held on September 12-14 at Le Meridien in Monte Carlo, Monaco

include:

- Peter M. Anscomb, Corporate Director, Leisure and Head of Hotel Finance Corporate Banking, The Royal Bank of Scotland
- Martin Armitstead, Director of Hotels, RH International
- Giorgio Boscolo, Chairman & Chief Executive, Boscolo Group SpA
- Gerard Greene, Chief Executive Officer, Yotel Ltd
- Christian Karaoglanian, Chief Development Officer, Accor
- Kevin Kearney, Executive VP International Hotel Development

The third annual International Hotel Conference, organized by 40-year hotel industry veteran Morris Lasky, president and C.E.O. of Chicago-based hotel-management company Lodging Unlimited Inc., has set a new standard in continuing education for European hotel management.

The event is scheduled to be held at Le Méridien Beach Plaza, Monte Carlo, Monaco, on September 12-14, 2005.

"Our goal with this year's International Hotel Conference, as with the previous two, is to offer targeted, useful, topical sessions that will provide attendees with innovative information and ideas," Lasky said.

"We will feature a roster of superb speakers whom we think do an excellent job of stimulating the audience of upper-level hoteliers and financiers who are in attendance.

"About the only thing casual at this conference is the dress code," he said.

Lasky has assembled a virtual who's-who of more than 100 international hotel-industry professionals to serve as speakers and think-tank panelists during sessions covering topics ranging from marketing, travel trends and financing to hotel design, crucial legal issues and Internet booking and most everything in between.

A partial list of 2005 speakers and panelists

- Marriot International, Inc.
- Russell Kett, Managing Director, HVS International
- Reas M. Kondraschow, Senior Vice President & Managing Director
- Cendant Hotel Group International, Inc.
- Ramsey Mankarious, Chief Executive Officer, Cedar Capital Partners



- Paul M. McManus, President & CEO, The Leading Hotels of the World Ltd.
- Roy Paul, Senior Vice President Development, Four Seasons Hotels and Resorts
- Robert Riley, Chief Executive Officer, Le Méridien Hotels & Resorts
- Jan Roersma, Managing Director, Hospitality Support Group, Councillor, European Hotel Managers Association
- Peter van der Mark, Secretary General, Organisation for Timeshare in Europe
- Paul Vosper, Executive Director & Chief Operations Officer
- Morgan Stanley Investment Banking Division
- Christ of Winkelmann, First Vice President, Head of International Hotel Financing
- Aareal Bank AG
- Mark Wynne-Smith, European CEO, Jones Lang LaSalle Hotels

Think-Tanks and Roundtables

Educational think-tank sessions will include: Generating Maximum Revenue from Your Hotel, The Impact of International Laws on Your Hotel, Where in the World Are the Best Hotel Opportunities, Comprehensive Marketing Strategy for Your Hotel Portfolio, Hospitality Technology: Preview The Hotel of the Future, Five-Star Hotels and Beyond, Investors and Buying Opportunities, Hotel Designs That Add

Roundtable discussions will focus on: "Marketing and Public Relations, Hotel Management and Operations, Financial Deal Structuring, Design Trends, Developing a Spa, Timeshare and Condo Hotels, Resorts, Luxury and Boutique Hotels, Limited Service and Mid-Market Hotels.

Lasky said the IHC will draw hotel executives, financiers



and other industry professionals from 27 nations around the world.

"Attendees will have the opportunity to meet one-on-one with major lenders who will work with them to answer their specific questions and provide the information necessary to get a deal financed," Lasky said.

A Partial List of Lenders include: Aareal Bank AG, Barclays Bank Plc, Bazarian International Associates, L.L.C., Calyon Corporate and Investment Bank, Deutsche Bank AG London, HSH Nordbank AG NY and Morgan Stanley.

"We're thrilled with the growth, response and feedback we're getting from this European conference series," Lasky said. "Our educational seminars, panels and think-tank sessions are drawing hotel professionals from around the world. That tells us that our objective of providing top-quality networking opportunities in a casual atmosphere in one of the most beautiful locations in the world is truly being appreciated."

"The 2005 International Hotel Conference is expected to be bigger and better than ever," he added. "We always wanted to be the industry's premier 'must attend' event, and if the response we're getting about this year's conference is any indication, we'll reach that goal."

Exhibitor and Sponsor opportunities are available to companies looking to spotlight their product and service expertise during the conference, Lasky said. ■



Profit, Financing A Large Hotel Deal, Focus on Russia, Former Commonwealth of Independent States and Central and Eastern Europe, Limited Service Overview, Condo Hotels and Residence Clubs, Destination Properties: Resorts and Spas, Timeshare and Fractional Properties, The Deal Makers, Financing the Smaller Hotel Deal.

**Launch Workshop of
Indo USAID FIRE (D) M.P. State/Cities Program**
USAID INDIA
14 July, 2005 Bhopal
Jointly organized by
Government of Madhya Pradesh
Urban Administration and
Development Department
with
City Managers' Association Madhya Pradesh
United States Agency for
International Development

USAID to help develop MP's urban infrastructure



Urban infrastructure in India's central state of Madhya Pradesh is getting a much-needed developmental fillip from the United States Agency for International Development (USAID).

This partnership was announced at the launch of the Indo-USAID Financial Institutions Reform and Expansion (FIRE-D) program recently in Bhopal, the state capital.

Minister of Urban Administration and Development Jayant Mallayya and USAID's program manager N. Bhattacharjee announced at the launch workshop that the FIRE-D program will work with the state's Urban Development Department on activation of the M.P. Urban Infrastructure Fund.

This state level facility will support urban infrastructure project development. The USAID programme will also work with the cities of Ujjain, Ratlam and Satna in project development related to the union government's National Urban Renewal Mission (NURM); and with the Gwalior city municipality in improving its resource base and solid waste management services.

USAID and the Union Ministry of Urban Development launched FIRE-D's national program to address urban infrastructure needs in December 2004. The program, which will assist seven selected states including Madhya Pradesh, will focus on capacity building of state and municipal

institutions for the development, financing and management of viable water and sanitation services with market-based financing.

The project aims to increase urban infrastructure investment by increasing participation of municipalities, the private sector, and community organizations in the development and delivery of commercially viable urban infrastructure services; improving capacity of municipal and state governments, infrastructure agencies, and other urban professionals to manage urban growth, mobilize resources and improve infrastructure services; and supporting development of a market-based urban infrastructure finance system.

The program has already successfully introduced major municipal legislative and financial reforms, as well as market financing mechanisms for investment in municipal infrastructure services.

The current USAID FIRE (D) Phase III Madhya Pradesh state program will complement the significant ADB and DFID initiatives on water and sanitation improvements in four cities. Jointly, these initiatives will help institutionalize capacity at state and city levels for future water and sanitation project development and operational management, as well as supporting the urban reform agenda of the union government.