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## Strategic Dialogue Off to Glorious Start

Founder Chairman  
Late Shri R.K. Prasad

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**Dear Reader,**

Greetings. It is heartening to note that relations between India and the United States have been on the upswing. The inaugural Strategic Dialogue between the two countries took off to a glorious start with Indian External Affairs Minister S.M. Krishna and his US counterpart and co-chair Secretary of State Hillary Clinton successfully concluding issuing a joint statement in Washington recently at the conclusion of their talks to further deepen cooperation between the two countries in a vast range of areas. The cover story of the current issue of Indo-US Business details the intensified efforts in areas that include trade and investment, science and technology, infrastructure, environmental sustainability, climate change mitigation, energy and food security, education, agriculture, and healthcare. Another recent historic development having global ramifications was the Nuclear Security Summit held in Washington and hosted by US President Barack Obama where as many as 49 countries and three UN organizations, called for strong measures to prevent terrorists from acquiring nuclear materials. Attending the Summit, Prime Minister Manmohan Singh asserted that nuclear security was essential for harnessing nuclear energy for developmental purposes. We carry the report in the magazine's Focus section. The annual Indo-US Economic Summit, organized by the Indo-American Chamber of Commerce (IACC), has always been a purposeful event in terms of its collaborative themes, achievable goals and participation of policy makers in its deliberations. The 6th edition of the Summit this year brought top corporate brains and governmental agencies to interact and elevate the Indo-US cooperation in specified areas that included energy, aviation, small and medium enterprises (SMEs) and Information Technology (IT), to the next level of collaboration. We cover the event in detail. The issue carries an interview with S. Balachandran, Managing Director of State Bank of Travancore, who is all set to visit the US where he hopes to connect with the Malayalee Associations to explore possibility of setting up a representative office for serving the Bank's large potential American clientele. The issue features two important studies by the Export-Import Bank of India (Exim Bank). The first asserts that India will continue to be the global hub of the IT industry in the years to come. In the second study, Exim Bank stresses the need for the Indian aluminium industry to develop new products in order to compete globally. The issue carries plenty of Chamber news from across various IACC's branches, besides other regular features such as the President's message.

Wish you happy reading

**Satya Swaroop**

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Dear Member,

Indeed, many positive developments are taking place in the Indo-US Economic and political engagement in the recent days. Important among them is the near convergence of views of the two countries on the climate change, global warming and the resolution to tackle it on a pragmatic basis, with a strong stress on a give and take policy. The considered view of Indian business community is that any policy that affects the humanity should be forward looking and the acrimonious issues that lack clear understanding and agreement should be reviewed and more constructive solutions sought for. But at the same time, global warming, environment degradation are issues of gigantic proportion and require huge resources and extremely focused commitment. It is natural that developed world has to shoulder greater responsibility in meeting such eventualities and for spearheading a massive sensitization campaign. I am delighted that recently our chamber in collaboration with like minded organizations has embarked on a sensitization program directed at Delhi school children on climate change, water preservation and environment degradation.

It augurs well that both the governments are keen to take some positive steps towards implementing the tenets of the historic agreement on civil use of nuclear power. It is understandable that such a far reaching policy tool will meet with political resistance, particularly in countries like India and the US, which are the cradles of modern democratic institutions. It is our sincere hope that the contentious issues and vexatious procedures that are involved will be amicably settled. India needs energy security to take forward our ambitious plans for development. Sooner we implement the content of the agreement, the better since energy self-sufficiency is the basic pre-requisite for fulfilling our dream of getting identified with the developed world by 2020.

US President Barrack Obama's visit to India in November is likely to give boost to bilateral cooperation in the field of education, with the two countries planning to announce the setting up of joint educational council. Coming close to the end of the Commonwealth Games, it will be the right time to receive the Head of the State of the most economically powerful and politically dominating country. There will be long wish lists from both the countries to be debated and for evolving long lasting solutions.

From a business perspective, IACC likes to flag mark some issues that may be taken up on an urgent basis. First and foremost, we believe that our bilateral investment rules and regulations need a careful review. It is instructive to inquire into why investors prefer Mauritius route for bringing investment into India, even from the US. This would mean that there would be irritants in the bilateral investment policies that hold back investment to be routed directly between the two countries. This could be in the form of higher tax incidence, procedural delays and most importantly, scope for invoking tax escape clauses. It is necessary to streamline such provisions to ensure more transparency and certainty in the tax regime.

Anticipating a wider cooperation with India in space and defense IACC would like to see removal of restrictions on export of hi-tech equipment and weapon sales to India. Terrorism is likely to engage the attention of both countries. I am mentioning this non economic factor since the atrocities perpetrated by



terrorism have an adverse impact on the business sentiments. India and Pakistan together can do a lot in creating a peaceful atmosphere in South Asia. Terrorism breeds uncertainties and upset the development process cutting across geographies. We have to think coolly, act diligently and act proactively to find lasting solutions to terrorism. Undoubtedly, we have to evolve strategies and policies that have human face to weed out situations that breed violence, apathy and intolerance. Undoubtedly, it has an economic connotation. We need huge resources to for human development, particularly in areas like education, creating employment opportunities and in building institutions for better bonding and fellowship of people. The US has to play a crucial role in evolving a social superstructure that facilitates peaceful coexistence of nations and people.

Let me now briefly touch upon an issue that has engaged our active attention for a long time and that is about the need for the totalization agreement between our two countries to avoid the incidence of double taxation on social security. IACC, through the government of India has been taking up the case for a speedy conclusion of this treaty to help thousands of Indian professionals working in the US, who is obligated to pay social security tax in both the countries. By entering into an agreement, professionals of both countries, working in each other's country will be required to pay such taxes only in one place.

Indian and US SME's can prosper through integration into the global supply chain for manufacturing, processing, retail etc. Small firms are at the forefront of innovation and creativity. IACC had organized country-wide brainstorming sessions for launching the Indo-US SME Forum and the forum identified some strategic sectors of mutual business interests to both countries on which IACC organized various programs benefiting SMEs. In April 2010, IACC took a 15 member delegation of Automotive component manufacturers to Chicago, Detroit, Columbus. The visit was very successful and supported by Ministry of Small and Medium Enterprises.

IACC also organized Golf Tournaments in Pune & Bangalore. The 6th Indo-US Economic Summit our flagship event was held on 16-17 February, 2010 in New Delhi with the theme: Synergizing Partnerships for Growth. The Summit was supported by the Department of Industrial Policy & Promotion, Ministry of Commerce & Industry. KPMG was the Knowledge Partner. The summit was addressed by 50 speakers and panelists representing policy makers, industry leaders & subject matter experts and over 200 participants attended the summit.

A series of events has been lined up which include seminars on "Tax Deduction at Source Recent Developments" In partnership with KPMG in New Delhi; Upcoming trends in Commercial dispute resolution in Kerala; IACC is also supporting the 3rd Annual Pharmaceutical Leadership Summit organized by Wockhardt Foundation in Mumbai; WIC is organizing American Independence Day and IACE Awards in Mumbai; Intellectual Property Rights (IPR) Conference will be held in Pune; Luncheon meeting with Hon'ble Minister Shri Kamal Nath, Minister for Road, Transport & Highways will speak on "Opportunities for US companies in Indian Road Sector & Associated Infrastructure" in New Delhi; Civil Aviation: creating sustainable growth; and workshop on "Implementing Business Excellence Model in Hyderabad and many others.

I urge you all to participate in large numbers and take the benefit of these programs.

Thank You

**Syed Badruddin**

National President, IACC

Deepening Ties in Wide Ranging Areas

# Indo-US Strategic Dialogue Off to Glorious Start

India and the United States opened a glorious new chapter in their bilateral trade and economic relations with the successful conclusion of the inaugural Strategic Dialogue in the first week of June, 2010, with both nations vowing to further deepen cooperation in a vast range of areas. These include trade and investment, science and technology, infrastructure, environmental sustainability, climate change mitigation, energy security, education, agriculture, food security, healthcare and empowerment of people.

US Secretary of State Hillary Clinton and India's External Affairs Minister S.M. Krishna who jointly chaired the Dialogue met in Washington on June 3 for the inaugural meeting of the India-US Strategic Dialogue, where President Barack Obama emphasized his commitment to strengthening the growing partnership between the two countries.



*External Affairs Minister S.M. Krishna with US President Barack Obama in Washington DC*

From the Indian side, Krishna was accompanied by Minister for Human Resource Development Kapil Sibal, Planning Commission Deputy Chairman Montek Singh Ahluwalia, Minister of State for Science and Technology Prithviraj Chavan and several high ranking government officials.

On the US side, Clinton was joined by Commerce Secretary Gary Locke, FBI Director Robert Mueller, NASA Administrator Charles Bolden, President's Advisor for Science and Technology Holdren, USAID Administrator Rajiv Shah, Deputy National Security Advisor Michael Froman, and other senior government officials.

A joint statement issued at the end of the high-profile meeting between the two delegations said:

The Strategic Dialogue is propelled by the dynamic momentum achieved in the U.S.-India relationship over the last decade and is in pursuance of the global strategic partnership - for a better world that Prime Minister Manmohan Singh and President Obama reaffirmed during their meetings in November 2009 and April 2010 in Washington.

Secretary Clinton and Minister Krishna pledged to deepen people-to-people, business-to-business, and



*External Affairs Minister S.M. Krishna, US President Barack Obama and US Secretary of State Hillary Clinton at a reception hosted by Hillary Clinton in Washington DC.*



government-to-government linkages between the world's oldest and largest democracies, for the mutual benefit of both countries and for the promotion of global peace, stability, economic growth and prosperity.

Both recalled that the India-US partnership rests on the firm foundation of common ideals as well as security and economic interests. The guiding principles upon which both nations were founded—democracy, mutual respect, individual liberty, rule of law, and an appreciation for the strength we derive from being pluralistic societies—make the India-US bond strong, resilient, and uniquely important for building a peaceful, prosperous, inclusive, and sustainable world.

They pledged that as strategic partners, India and the US would continue to consult each other closely on regional and global developments, and remain sensitive to each other's interests. They confirmed that global institutions of governance should reflect contemporary realities and enhance effectiveness, in order to meet the challenges of the new century.

## Key Areas

In addition to advancing global security and stability, both recognized that their two countries had enormous opportunities to deepen their cooperation in trade and investment, science and technology, infrastructure investment, environmental sustainability, climate change mitigation, energy security, education, agriculture, food security, healthcare and empowerment of people.

The two leaders emphasized that the Strategic Dialogue and its detailed architecture is a vital instrument to pursue these goals.

The co--chairs welcomed the significant progress across all pillars of the India-US Strategic Dialogue since its launch on July 20, 2009.

## Advancing Global Security and Countering Terrorism

Minister Krishna and Secretary Clinton reiterated their shared goal of advancing security and stability across Asia, in particular, through the emergence of an open, balanced, and inclusive architecture of cooperation in the region. Secretary Clinton welcomed India's leadership role in helping to shape the rise of a stable, peaceful and prosperous Asia. They shared their perspectives on South and Central Asia, East and Southeast Asia, the Middle East and the Indian Ocean

regions and pledged to expand regular high-level exchanges on regional issues of mutual concern.

Secretary Clinton and Minister Krishna reiterated their shared interest and commitment to a stable, sovereign, democratic and pluralistic Afghanistan. They reiterated the importance of a sustained international commitment to Afghanistan that builds local capacities through Afghan-led initiatives. Secretary Clinton welcomed India's vital contribution to reconstruction, capacity building and development efforts in Afghanistan and its offer to enhance efforts in this direction. Both sides pledged to explore opportunities for coordination on civilian assistance projects that advance Afghan self-sufficiency and build civilian capacity.

India and the US committed to regularly consult with each other on Afghanistan. It is in our common interest that the people of Afghanistan succeed in their reconstruction and development efforts without outside interference, in an atmosphere free from violence and extremism. Afghanistan's success is vital for the security and stability of the region.

## War on Terrorism

Minister Krishna and Secretary Clinton expressed grave concern over recent incidents in the United States and India that remind that terrorism and violent extremism know no boundaries and remain continuing threats to global, regional, and domestic security. They acknowledged the importance of continued cooperation in efforts to defeat terrorism. They reaffirmed the critical principle that no cause or grievance justifies terrorism in any form. They called for swift and credible steps to







eliminate terrorist safe havens and vowed to strengthen global consensus and legal regimes against terrorism, including by working together at the UN toward adoption of a Comprehensive Convention on International Terrorism that strengthens our efforts in combating terrorism.

Both Minister Krishna and Secretary Clinton heralded the unprecedented and expanding India-U.S. counterterrorism partnership, as embodied in the recently announced US-India Counterterrorism Cooperation Initiative to enhance collaboration, information sharing and capacity building. Secretary Clinton reiterated the continued U.S. commitment to provide full cooperation and support in ongoing counterterrorism investigations, including through continued exchanges of information between designated agencies and by bringing the perpetrators of the 2008 Mumbai terrorism attack to justice.

## IT & Cyberspace

Secretary Clinton and Minister Krishna also acknowledged the global dimension of cyberspace, the increasing interdependency in the area of information technology, and the excellent progress made in the Information and Communications Technology (ICT) Dialogue by the Indo-US Working Group in this regard. They reiterated the necessity of building on this momentum to strengthen cooperative efforts in the area of ICT in general and also to address emerging transnational cyber-security challenges.

Minister Krishna and Secretary Clinton expressed satisfaction with the strengthening of defense cooperation in recent years and stressed that security dialogues, service-level exchanges, and trade and technology transfer and collaboration on mutually determined terms were an intrinsic part of the strategic partnership and should be further strengthened. They welcomed the regular engagement of Armed Forces of both countries, including through conduct of joint military exercises. They recognized the scope for enhancement of

defense trade between both countries to the mutual benefit of both sides.

Both countries pledged to continue to work together on areas of mutual interest including maritime security, counter-piracy, humanitarian assistance and disaster relief and response.

## Disarmament & Non-Proliferation

Minister Krishna and Secretary Clinton reiterated the two countries' shared vision of a world free of nuclear weapons and restated their commitment to address the challenges of global nuclear proliferation. Minister Krishna reiterated India's appreciation for President Obama's initiative to host the Nuclear Security Summit in Washington DC. They expressed satisfaction with the Summit's outcome and the adoption of a Communiqué and Work Plan.

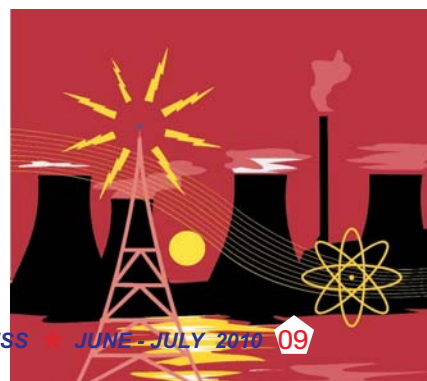
## Nuclear Energy

Secretary Clinton welcomed India's announcement of establishing a Global Centre for Nuclear Energy Partnership with focus on advanced nuclear energy systems, nuclear security, radiological safety and applications of radio isotopes and radiation technologies and appreciated India's intent to welcome participation by international partner countries and IAEA in the work of the Centre.

They also committed to continue working together to achieve an early start of negotiations on a multilateral, non-discriminatory and internationally and effectively verifiable Fissile Material Cutoff Treaty at the Conference on Disarmament.

## Trade & Economic Relations

Minister Krishna and Secretary Clinton, though encouraged by signs of global economic recovery, recognized that the recovery is fragile and requires sustained international support, including through concerted efforts by G-20 countries and continuing







openness in trade policies and promoting innovation and growth. They looked forward to the next meeting of the G-20 in Canada. They called for a balanced and ambitious conclusion to the Doha Development Round, consistent with its mandate. As members of the G 20, they agreed to advance the G 20 understandings including with regard to energy security and resisting protectionism in all its forms.

Minister Krishna and Secretary Clinton noted that both governments have taken steps to strengthen their bilateral engagement and understanding in three broad areas macroeconomic policy, financial sector, and infrastructure financing - through the launch of a new Economic and Financial Partnership' between India's Ministry of Finance and the Department of the Treasury in April 2010. The partnership is intended to help both countries to promote strong, sustainable, and balanced growth, as well as share experiences on infrastructure financing and financial sector regulation. They also took note of the accelerated work under the US-India Trade Policy Forum (TPF) led by the U.S. Trade Representative and India's Minister of Commerce and Industry. One key result was the signing of a 'Framework for Cooperation on Trade and Investment' in March 2010 which, uniquely, is expected to contribute to realizing the further potential in bilateral trade and investment, supporting job creation in both countries.

## High Technology

Minister Krishna and Secretary Clinton underlined the importance of facilitating co-operation in strategic and high technology sectors such as through the 7th meeting of the High Technology Cooperation Group in Washington in March 2010 as a key instrument to achieve the full potential of the strategic partnership.

Both leaders confirmed the shared objective of a strong 21st century partnership in high technology. They

committed to approach the issue of export controls in the spirit of the strategic partnership between the two countries.

## Energy Security, Clean Energy

The US and India have taken crucial steps towards full implementation of civil nuclear cooperation. Minister Krishna and Secretary Clinton reiterated that nuclear energy can make a significant contribution to building a sustainable and clean energy future. They highlighted the Civil Nuclear Energy Cooperation Action Plan recently signed by the two countries.

They welcomed the successful conclusion of negotiations on the Arrangements and Procedures Agreed between the two governments pursuant to Article 6(iii) of the India-U.S. Agreement Concerning Peaceful Uses of Nuclear Energy, which sets forth the arrangements and procedures for India's reprocessing of US-obligated spent nuclear fuel.

Minister Krishna and Secretary Clinton discussed progress on energy and climate change issues since the signing of the US-India Memorandum of Understanding on Energy Security, Clean Energy, and Climate Change. They stressed that the Clean Energy and Climate Change Initiative they finalized last year would contribute to achieving sustainable development and a clean energy future for the people of both countries. The goal of establishing a Joint Clean Energy Research Center and accelerating collaborative efforts to deploy clean energy technologies in both countries remains a priority.

They reiterated that the "Partnership to Advance Clean Energy," to be launched by both countries to take full advantage of multi-agency coordination and engagement with the private sector, constitutes an important step forward in developing and deploying clean energy.





## Climate Change

They discussed their respective national action plans and initiatives to address the challenge of climate change. They noted the enormous potential for scientific and commercial collaboration in clean energy technologies and recognized that their respective experience and expertise in renewable energy and energy efficiency provided a sound platform for building their bilateral partnership further and supporting similar efforts in other countries, especially developing countries.

Minister Krishna and Secretary Clinton reaffirmed their support for the Copenhagen Accord as a positive step forward in meeting the global climate challenge, and underscored its importance in building consensus in the ongoing negotiations under the UNFCCC in pursuance of the Bali Action Plan, towards a successful outcome at the Sixteenth Conference of Parties at Cancun, Mexico, later this year.

They also welcomed the launch of the India-US Climate Dialogue, which seeks to enhance bilateral US-India cooperation with a view to achieving a successful outcome of the ongoing multilateral climate change negotiations. They reiterated the importance of the Climate Dialogue in focusing and coordinating both countries' priorities in dealing with climate change consistent with their national policies and strategies. In this regard, both sides recognized that further cooperation in knowledge on climate science can enhance our shared understanding of the planet's climate. The two sides reaffirmed their commitment to cooperate in the area of unconventional gas resources, as outlined in the Memorandum of Understanding to Enhance Cooperation on Energy Security, Energy Efficiency, Clean Energy and Climate Change.

## Agriculture

Minister Krishna and Secretary Clinton noted that the signing of the Memorandum of Understanding on

Agricultural Cooperation and Food Security would increase cooperation in agricultural research, human resources capacity building, natural resource management, agri-business and food processing, and collaborative research for increasing food productivity. They noted that India's experience with agricultural development in the framework of low capital intensity and diverse conditions offers useful lessons for other developing countries. They resolved to continue to look for innovative ways to work together to promote agricultural development and reduce rural poverty, promote global food security, and improve weather prediction and crop forecasting capabilities for agricultural purposes in order to improve livelihoods in the rural sectors. They also pledged to work together to improve the farm to market supply chain, food processing, and agricultural extension programmes.

## Education

Minister Krishna and Secretary Clinton acknowledged the positive contribution of cooperation in education and science and technology to bilateral relations. They noted the enormous potential for enhancing academic exchanges and collaboration, including through participation of U.S. universities in India, in the context of the ongoing reforms and expansion of the higher education and professional training sectors in India.



Education cooperation is an area of high priority for the two Governments. They welcomed the steps taken towards implementation of the Obama-Singh 21st Century Knowledge Initiative launched last year with the goal of increasing university linkages and junior faculty development exchanges between U.S. and Indian universities. They further welcomed in this context the formation of the India-U.S Higher Education Forum







under the auspices of the U.S.-India Business Council.

## Healthcare

Minister Krishna and Secretary Clinton reviewed progress on the collaborative effort to establish a Regional Global Disease Detection Center in India. They acknowledged that the Health Dialogue would provide a framework to discuss ways to accelerate bilateral cooperation and collaborations, including exchanging views on extending affordable healthcare to all sections of the population and to continuing education and training for health care practitioners at all levels of service. Both governments pledged to enhance bilateral collaboration in controlling and preventing diseases, assuring food and medical product safety, and increasing biomedical and transnational research and development with the goal of identifying new and effective methods of medical treatment and ensuring equitable access of such outcomes to the citizens of both the countries.

## Science & Technology

Minister Krishna and Secretary Clinton emphasized the importance of science and technology collaboration, both in economic and strategic areas. They welcomed the progress on the India-US Science and Technology Joint Committee and the endowment. The United States

and India are using their strong common scientific expertise to improve the lives of their citizens, push the boundaries of scientific knowledge, and identify projects to encourage engagement on innovation and entrepreneurship. They noted the upcoming US-India Joint Committee Meeting in late June to push this agenda forward; both governments reinforced the need to support science and technology research aimed at innovation.

## Development

Minister Krishna and Secretary Clinton noted with satisfaction the emphasis that the two governments place on empowerment of women and advancement of their welfare, as an integral part of social and economic development worldwide. They stressed the importance of empowerment of women for global prosperity and stability. They resolved to place special emphasis on integrating women's interests in all aspects of their strategic dialogue and bilateral cooperation. They welcomed the second meeting of the Women's Empowerment Dialogue held on 27th May, 2010, where both sides discussed women's social and economic empowerment, capacity building for self-help groups, support for micro finance, political participation of women, addressing violence against women, early childhood education and gender budgeting. They also agreed on the need to work out modalities for supporting Afghan women leaders in the area of economic opportunity.

Minister Krishna and Secretary Clinton pledged to continue bilateral discussions on their identified ongoing initiatives on global issues of common concern through the Global Issues Forum which is focused on how the world's two largest democracies can form a truly global partnership by working through regional, international and multilateral cooperation.

Secretary Clinton confirmed President Obama's intention to visit India this year at the invitation of Prime Minister Singh for the leaders' fourth substantive bilateral meeting. The co-chairs noted that this inaugural meeting of the Strategic Dialogue has helped lay the groundwork for that visit and pledged to intensify discussions on how to further deepen and broaden their cooperation.

The two sides plan to hold the next meeting of the Strategic Dialogue in New Delhi in the first half of 2011. In his speech earlier, President Obama asserted that "India is a rising and responsible global power and







indispensable to the future that we seek, a future of security and prosperity for all nations."

The President said, he firmly believed the relationship between the two countries will be a defining partnership in the 21st century, remarking, "a third of my Cabinet has already visited India, officials from across my administration are a part of this strategic dialogue and our relations with India are at the highest of priorities for my administration and for me personally as President of the United States."

Obama stressed that the relationship between the U.S. and India "is fundamentally unique as we share common interests as well as common values, as the world's two largest democracies and as countries that are rich in diversity, with deep and close connections among our people." President Obama reiterated that the two countries are "deepening their economic cooperation on finance and investment and the trade that creates jobs in both the nations."

At a State Department Blog Forum, the US described the first ever Cabinet-level Strategic Dialogue with India as a "momentous achievement" as it set the pace and tone of partnership between the two largest democracies of the world.

"It was the first time that we have had a whole-of-government approach in which we had many different ministers and cabinet secretaries from both sides of our government come together and think and discuss strategically how to take the relationship forward," Assistant Secretary of State for South and Central Asia Robert Blake said at the Forum.

"The Strategic Dialogue was really quite a momentous achievement for both of our countries," said Blake who has served as the Deputy US Ambassador to India and the US Ambassador to Sri Lanka.

We had a very good, productive two and a half hour plenary



External Affairs Minister S.M. Krishna addressing a press conference in Washington, DC. Also seen are Ambassador Meera Shankar (right) and Foreign Secretary Nirupama Rao (left).

session, which all of us believe is really help us to tee up a lot of very, very important initiatives for what we know will be a very consequential visit by the President to India this fall, he said.

Blake said the US has been building up its bilateral relations with India for a long time now. "It started with the Strobe (Talbot) and Jaswant Singh dialogue, but - and really, we began to - first with counter-terrorism cooperation and defence cooperation," he noted.

Now, I think the new thing in our relationship is to look ahead at how can our two countries work together not only to benefit our two peoples, but also increasingly the peoples of the world, Blake said.

Blake said he was really struck that a lot of the conversation that took place during the Strategic Dialogue was about these big global issues and it was things like food security, about developing an initiative between the US and India to help the Feed the Future initiative in places like Africa.

"It was about how we can work together more productively on climate change. Prime Minister Singh, of course, was a very key part of the successful outcome in Copenhagen, and we see him as a very important partner going forward towards Mexico City," he said.

The President was very pleased to host Prime Minister Singh as one of his visitors for the Global Nuclear Security Summit, he added.

At the State Department, Under Secretary of State for Political Affairs William Burns and his Indian counterpart Nirupama Rao held the Foreign Policy Dialogue.

Indian Ambassador to the US Meera Shankar, Joint Secretary (Americas) Gayatri Kumar, US Ambassador to India Timothy Roemer, Assistant Secretary of State for South and Central Asia Robert Blake were among those who participated in the intensive dialogue. ■



## 'India, Global hub of Innovation, Designing & Manufacturing'

External Affairs Minister S.M. Krishna appealed to US businesses to invest more in India, declaring that if the 20th century was a century of capital accumulation, the 21st century would be the century of innovation, and that India is a "global hub for innovation, design and development and manufacturing."

In a keynote address to the US-India Business Council, which celebrated its 35th anniversary recently in Washington, Krishna, said it is "the contribution of many pioneering entrepreneurs like those present here today, who have built the strong resilient edifice of the India-US bilateral economic partnership."

He said it was their "vision and leadership," that had "achieved a mutually beneficial synergy that bridges distances, spans the oceans and lie between us and enriches the bilateral discourse in a way that was not imaginable 35 years ago."

Krishna, a Fulbright Scholar and an alumnus of the South Methodist University in Texas, recalling Prime Minister Manmohan Singh's address to the USIBC when he visited Washington last November, said, "In today's economically integrated world, economic relationships constitute the bedrock on which social, cultural and political relationships are built."

Thus, he argued that "the India-US example, similarly, draws its strength not merely from engagement and understanding between governments, but from the vitality of private partnerships and the warmth of ties between our peoples."

Krishna cited several examples of how India's corporate sector was a key player in the country's innovation initiative, including the Nano, where the Tatas saved production costs with their 'design to cost' strategy, by challenging its vendors to come up with supplies under pre-set price caps, and Titan, producing the world's slimmest water resistant watch, "and I believe the Swiss were impressed."

"A product like the small car or a portable low cost ECG machine are powerful examples of global capabilities applied to local needs, and have great potential in other markets," the external affairs minister, a former chief minister of Karnataka, said.

India, Krishna said, is an ideal place for innovation "which depends on technology and a broad based and

diverse spread in all sectors of the economy and market."

"A growing number of patents of US companies are coming out of their Indian operations," he pointed out and argued that "the nature of our business ties has brought people together in an unprecedented manner that has had a profound impact on the overall relationship."

Krishna said he had "observed the transformation at its earliest stages from close quarters as Chief Minister of Karnataka." He predicted that as the Indian economy grows, as the global economy recovers and the US economy regains its momentum, "our trade and investment figures can multiply exponentially."

But Krishna exhorted, "We must go beyond that, make innovation the defining principle of our cooperation, and achieve its true potential."

The minister pointed out that Indian and American businesses have a proven track record of partnership in innovation, from civil nuclear cooperation to the Chandrayan Space Mission.

"The bonds between our engineers, scientists, entrepreneurs and innovators can make a major contribution to shaping the 21st century in every area of human endeavour- in science, in tracking monsoons, for warning of natural disasters, guiding cultivators and farmers with environment predictability, crossing frontiers in e-learning, e-health and bringing about the e-revolution that one had only imagined a few decades ago."

Quoting the late management guru C.L. Prahalad, Krishna said, the prospective rewards would be "growth, profits and incalculable contribution to humankind."

Krishna then went down memory lane, reminiscing about his student days in the US, saying, "As a young law student in America who witnessed the historic Apollo launch to the moon and having personally expedited the IT revolution in Bangalore, I am absolutely confident that the emphasis, going forward, must be on the India-US partnership in high technology cooperation and innovation that will generate prosperity for both our peoples in the years to come."

"Indian importers have a 100 percent compliance record when it comes to safeguarding imported technology," the



minister said and pointed out that "we have been implementing the End-Use Verification Agreement with US partners for years now, and have, last year, agreed to a Technical Safeguards Agreement in space cooperation."

Krishna said India also had reached a End Use Monitoring arrangement for defence acquisitions and added: "We have given a number of written assurances that US technology will enjoy the level of security stipulated by the relevant US laws and not be diverted in contravention of US regulations."

"With this background and the trust that we have built as strategic partners, we should be able to create an environment for a robust two-way trade in advanced technology products," he said.

Assuring US businesses, under the USIBC's umbrella that lobbied vigorously for the passage of the US-India civil nuclear agreement in the United States Congress, Krishna assured the audience that besides being well within the agreed timelines for the implementation of the agreement so that US industry can get a chunk of the civil

nuclear market pie in India, "the government is committed to put in place a nuclear liability regime."

Ron Somers, president, USIBC, warned those present that business and industry must lead because "if we leave the partnership solely in the hands of the government, then we risk a quid pro quo relationship. Then bureaucracies will continue to give the other country importance only insofar as that country is helpful on certain issues."

"Industry must not let that happen," Somers said. "We must exhort our governments, our bureaucracies to think of the larger vision to align these two great democracies in the 21st century."

"We must ensure that President Obama's upcoming visit in November, yields deliverables and we must take up from there and keep delivering. All industry must be involved," he added.

A new chapter began on June 3, 2010 in India-U.S. relations with the holding of the first ever U.S.-India Strategic Dialog in Washington, D.C. Many well-defining and innovatively coined new nouns and novel adjectives about India were heard pleasingly and pleasantly. ■

## Indo-US Education Council

India and the US have discussed the possibility of setting up an India-US Education Council to scale up bilateral cooperation in the field of education.

Human Resource Development Minister Kapil Sibal put forward the proposal recently in Washington at a meeting with Secretary of State Hillary Clinton, who welcomed the proposal.

The Sibal-Clinton meeting took place on the sidelines of the first India-US Strategic Dialogue.

According to an official statement in New Delhi, the Education Council proposed by Sibal will have academics, entrepreneurs and government representatives as members.

It said that Clinton expressed keen interest in India's vision of building an educated and skilled society. She suggested collaboration in areas of skill development, particularly through community colleges.

Sibal briefed Clinton on the 14 'innovation universities' being set up in India, to focus on research and development in a large way. He sought US cooperation in some of them.

Some of the areas identified for research are health, environment and new technologies for power plants. The statement added that one of these universities is likely to be announced during the visit of US President Barack Obama to India later this year.

Sibal and Clinton also discussed the scope of information and communication technologies in enhancing teaching-learning capabilities and research collaboration in biosciences, nano-sciences and other fields.

Sibal also met US Education Secretary Arne Duncan separately in Washington. The meetings assume importance as Sibal has been pitching for increasing foreign direct investment in higher education.

According to officials here, major American universities met Sibal and expressed interest in venturing into higher education in India. ■





# N-Security Vital to Tap N-Energy for Development

-Prime Minister Singh



The Prime Minister, Dr. Manmohan Singh with the US President, Barack Obama, at the official welcome for the Nuclear Security Summit, in Washington.

India's Prime Minister Manmohan Singh has asserted that nuclear security is essential for harnessing nuclear energy for developmental purposes.

Addressing a press conference at the end of the two-day Nuclear Security Summit held in Washington on 12 and 13 April, 2010, Prime Minister Singh said that India welcomed the initiative taken by President Barack Obama in organizing the event to focus the attention of the international community on the issue of nuclear security.

"This is an important issue for us because without ensuring security we will not be able to harness nuclear energy for our developmental purposes," the Prime Minister said.

In a landmark development, as many as 49 countries and three international organizations, which participated in the historic conference, called for strong nuclear security measures to prevent terrorists, criminals, or other unauthorized actors from acquiring nuclear materials.

In a communiqué issued in Washington, the signatories identified nuclear terrorism as "one of the most challenging threats to international security."

"In addition to our shared goals of nuclear disarmament, nuclear nonproliferation and peaceful uses of nuclear energy, we also all share the objective of nuclear security. Therefore those gathered here commit to strengthen nuclear security and reduce the threat of nuclear terrorism. Success will require responsible national actions and sustained and effective international cooperation," the Communique said.

The Summit welcomed the initiative of US President Barack Obama to secure all vulnerable nuclear material within four years in order to enhance nuclear security.

The goals of the Summit were to come to a common understanding on the threat posed by nuclear terrorism, to agree on effective measures to secure

nuclear material, and to prevent nuclear smuggling and terrorism. The Summit focused on the security of nuclear materials, leaving other broad topics such as nonproliferation, disarmament, and peaceful nuclear energy to different forums.

Prime Minister Singh said that India participated actively in the preparatory process and was satisfied with the Communique and Work Plan that had been adopted by the Summit.

"I have announced that India will establish a Global Centre for Nuclear Energy Partnership. This will be owned and managed by the Government, but will be open to international participation in terms of academic exchanges and R&D efforts. This initiative is the next logical step in India's engagement with the world after the opening of international civil nuclear cooperation with India," he said.

The Prime Minister said India's statement at the Summit outlined the country's approach to the issues of nuclear security, nuclear terrorism, clandestine proliferation and global disarmament.

"After listening to the world leaders at the Summit, I feel a

sense of vindication of India's position. The intersection of international terrorism and clandestine proliferation affects our security directly. The concerns that we have been expressing for decades on the dangers of proliferation and risk of nuclear materials finding their way into the wrong hands are today finding widespread acceptance," he said.

The Prime Minister recalled the time in the 1950s when India pressed for the total elimination of nuclear weapons. Its voice was not heeded. "Today the world is veering around to the vision we had put forward of a world free from nuclear weapons. The world is beginning to see merit in pursuing universal, non-discriminatory and complete nuclear disarmament. We will continue to persevere in our efforts in this direction," he added.

Prime Minister Singh had bilateral meetings with various key leaders during the Summit. He said that he had fruitful discussions with President Obama on a host of issues relating to Indo-US bilateral relations, the regional situation, and the world economy, adding, "We look forward to hosting President Obama in India later this year."

The Prime Minister said that his discussions with other



*The Prime Minister, Dr. Manmohan Singh with the Heads of the Delegations at the Nuclear Security Summit, in Washington.*



global leaders focused largely on the future role of the G20 in the post-crisis phase of the global economic recovery. "I will be visiting Canada for the next G20 Summit in June. I conveyed to President Sarkozy of France that we are looking forward to his visit later this year to India," he added.

President Obama, the Summit's host, summing up the outcome of the event said it was enormously productive. "I can report that we have seized this opportunity, and because of the steps we've taken as individual nations and as an international community the American people will be safer and the world will be more secure," he said.

Thanking the 49 leaders who participated in this historic Summit, President Obama said at the end of the event, "Today's progress was possible because these leaders came not simply to talk, but to take action; not simply to make vague pledges of future action, but to commit to meaningful steps that they are prepared to implement right now."

Obama said he was glad that all the nations represented at the Summit had endorsed the goal that he outlined in Prague one year ago to secure all vulnerable nuclear materials around the world in four years' time.

"This is an ambitious goal, and we are under no illusions that it will be easy. But the urgency of the threat, and the catastrophic consequences of even a single act of nuclear terrorism, demand an effort that is at once bold and pragmatic. And this is a goal that can be achieved," he said.

Obama listed concrete examples of the decisions announced by various countries during the summit. Canada agreed to give up a significant quantity of highly enriched uranium. Chile has given up its entire stockpile.

Ukraine and Mexico announced that they will do the same. Other nations such as Argentina and Pakistan announced new steps to strengthen port security and prevent nuclear smuggling.

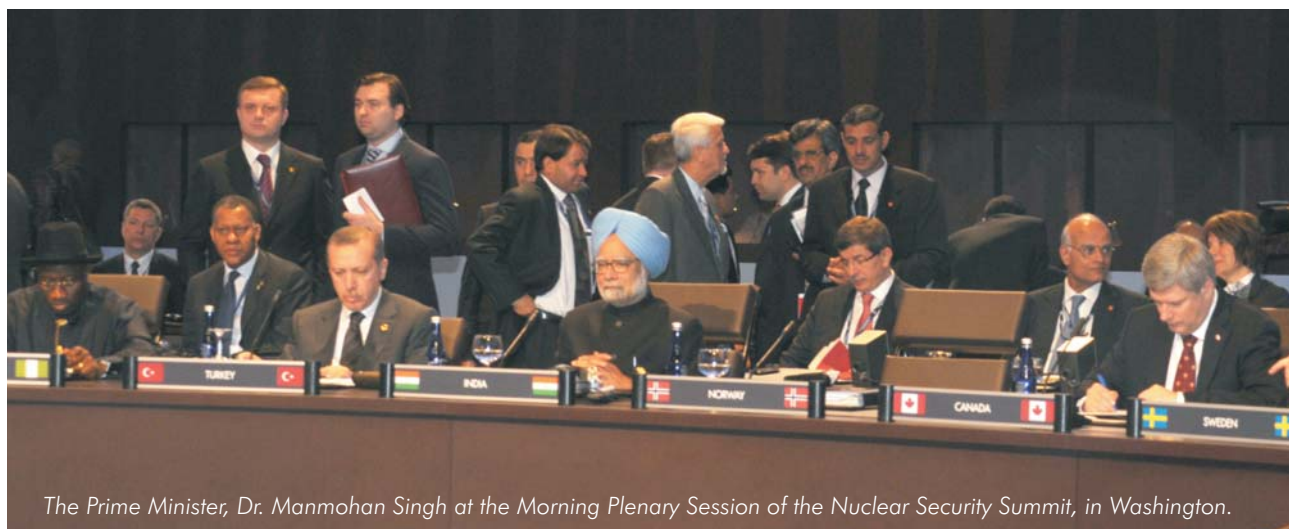
More nations including Argentina, the Philippines, Thailand and Vietnam agreed to join, and thus strengthen, the treaties and international partnerships that are at the core of the global efforts. A number of countries, including Italy, Japan, India and China, will create new centers to promote nuclear security technologies and training. Nations pledged new resources to help the International Atomic Energy Agency meet its responsibilities.

"In a major and welcome development, Russia announced that it will close its last weapons-grade plutonium production reactor. After many years of effort, I'm pleased that the United States and Russia agreed today to eliminate 68 tons of plutonium for our weapons programs - plutonium that would have been enough for about 17,000 nuclear weapons. Instead, we will use this material to help generate electricity for our people," Obama said.

He said that in order to reduce nuclear arsenals, "President Medvedev and I signed the historic new START treaty not only committing our two nations to significant reductions in deployed nuclear weapons, but also setting the stage for further cuts and cooperation between our countries."

Obama said the US was joining with its Canadian partners in calling on nations to commit \$10 billion to extending their highly successful Global Partnership to strengthen nuclear security around the world.

Obama said the US would be joining with nations from



The Prime Minister, Dr. Manmohan Singh at the Morning Plenary Session of the Nuclear Security Summit, in Washington.



# Maharashtra means Business...



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around the world to strengthen Nuclear Non-Proliferation Treaty (NPT) as the cornerstone of global efforts to prevent the spread of nuclear weapons, pursuing at the same time greater civil nuclear cooperation.

“Because for nations that uphold their responsibilities, peaceful nuclear energy can unlock new advances in medicine, in agriculture, and economic development,” he said.

Following is the full text of the Communique, in which the signatories, committed to:

- Reaffirm the fundamental responsibility of States, consistent with their respective international obligations, to maintain effective security of all nuclear materials, which includes nuclear materials used in nuclear weapons, and nuclear facilities under their control; to prevent non-state actors from obtaining the information or technology required to use such material for malicious purposes; and emphasize the importance of robust national legislative and regulatory frameworks for nuclear security;
- Call on States to work cooperatively as an international community to advance nuclear security, requesting and providing assistance as necessary;
- Recognize that highly enriched uranium and separated plutonium require special precautions and agree to promote measures to secure, account for, and consolidate these materials, as appropriate; and encourage the conversion of reactors from highly enriched to low enriched uranium fuel and minimization of use of highly enriched uranium, where technically and economically feasible;
- Endeavor to fully implement all existing nuclear security commitments and work toward acceding to those not yet joined, consistent with national laws, policies and procedures;
- Support the objectives of international nuclear security instruments, including the Convention on the Physical Protection of Nuclear Material, as amended, and the International Convention for the Suppression of Acts of Nuclear Terrorism, as essential elements of the global nuclear security architecture;
- Reaffirm the essential role of the International Atomic Energy Agency in the international nuclear security framework and will work to ensure that it continues to have the appropriate structure, resources and expertise needed to carry out its mandated nuclear security activities in accordance with its Statute, relevant General Conference resolutions and its Nuclear Security Plans;

- Recognize the role and contributions of the United Nations as well as the contributions of the Global Initiative to Combat Nuclear Terrorism and the G-8-led Global Partnership Against the Spread of Weapons and Materials of Mass Destruction within their respective mandates and memberships;

- Acknowledge the need for capacity building for nuclear security and cooperation at bilateral, regional and multilateral levels for the promotion of nuclear security culture through technology development, human resource development, education, and training; and stress the importance of optimizing international cooperation and coordination of assistance;

- Recognize the need for cooperation among States to effectively prevent and respond to incidents of illicit nuclear trafficking; and agree to share, subject to respective national laws and procedures, information and expertise through bilateral and multilateral mechanisms in relevant areas such as nuclear detection, forensics, law enforcement, and the development of new technologies;

- Recognize the continuing role of nuclear industry, including the private sector, in nuclear security and will work with industry to ensure the necessary priority of physical protection, material accountancy, and security culture;

- Support the implementation of strong nuclear security practices that will not infringe upon the rights of States to develop and utilize nuclear energy for peaceful purposes and technology and will facilitate international cooperation in the field of nuclear security; and

- Recognize that measures contributing to nuclear material security have value in relation to the security of radioactive substances and encourage efforts to secure those materials as well;

- Maintaining effective nuclear security will require continuous national efforts facilitated by international cooperation and undertaken on a voluntary basis by States. We will promote the strengthening of global nuclear security through dialogue and cooperation with all states.

- Thus, we issue the Work Plan as guidance for national and international action including through cooperation within the context of relevant international fora and organizations. We will hold the next Nuclear Security Summit in the Republic of Korea in 2012. ■



# India to Set Up Global Centre for Nuclear Energy Partnership



Prime Minister Manmohan Singh has announced the setting up of a 'Global Centre for Nuclear Energy Partnership' in India. Addressing the Nuclear Security Summit in Washington recently, Prime Minister Singh touched upon various issues of global concern and India's future role in promoting nuclear security and the programme of harnessing civilian nuclear energy for developmental purposes. Following are excerpts.

The developmental applications of nuclear science in areas such as medicine,

agriculture, food preservation and availability of fresh water are by now well established. Today, nuclear energy has emerged as a viable source of energy to meet the growing needs of the world in a manner that is environmentally sustainable. There is a real prospect for nuclear technology to address the developmental challenges of our times.

In India we have ambitious plans for using nuclear energy to meet our growing energy needs. Our target is to increase our installed capacity more than seven fold to 35,000 MWe by the year 2022, and to 60,000 MWe by 2032.

The nuclear industry's safety record over the last few years has been encouraging. It has helped to restore public faith in nuclear power. Safety alone, however, is not enough. The challenge we face today is that of ensuring nuclear security.

The danger of nuclear explosives or fissile material and technical know-how falling in the hands of non-state actors continues to haunt our world. India is deeply concerned about the danger it faces, as do other States, from this threat.

Since 2002, we have piloted a resolution at the United Nations General Assembly on measures to deny terrorists access to Weapons of Mass Destruction. We fully support the implementation of United Nations Security Council Resolution 1540 and the United Nations Global Counter Terrorism Strategy.

The primary responsibility for ensuring nuclear security rests at the national level, but national responsibility must be accompanied by responsible behaviour by states. If not, it remains an empty slogan. All States should scrupulously abide by their international obligations. It is a matter of deep regret that the global non-proliferation regime has failed to prevent nuclear proliferation. Clandestine proliferation networks have flourished and led to insecurity for all, including and especially for India. We must learn from past mistakes and institute effective measures to prevent their recurrence.

The world community should join hands to eliminate the risk of sensitive and valuable materials and technologies falling into hands of terrorists and illicit traffickers. There should be zero tolerance for individuals and groups which engage in illegal trafficking in nuclear items.

Global non-proliferation, to be successful, should be universal,



comprehensive and non-discriminatory and linked to the goal of complete nuclear disarmament. We welcome the fact that the world is veering around to our view that the best guarantor of nuclear security is a world free from nuclear weapons.

Starting with Jawaharlal Nehru over five decades ago, India has been in the forefront of the call for global and complete nuclear disarmament. In 2006 India proposed the negotiation of a Nuclear Weapons Convention. We have also expressed our readiness to participate in the negotiation of an internationally verifiable Fissile Material Cut-off Treaty in the Conference on Disarmament.

Former Prime Minister Rajiv Gandhi had put forward a concrete Action Plan in 1988 for the universal and non-discriminatory elimination of nuclear weapons leading to global nuclear disarmament in a time-bound framework. Today, I once again reiterate India's call to the world community to work towards the realisation of this vision.

We welcome the agreement between the United States and Russia to cut their nuclear arsenals as a step in the right direction. I call upon all states with substantial nuclear arsenals to further accelerate this process by making deeper cuts that will lead to meaningful disarmament.

We are encouraged by the Nuclear Posture Review announced by President Obama. India supports the universalisation of the policy of No First Use. The salience of nuclear weapons in national defence and security doctrines must be reduced as a matter of priority.

The dangers of nuclear terrorism make the early elimination of nuclear weapons a matter of even greater urgency. The Indian Atomic Energy Act provides the legal framework for securing nuclear materials and facilities, and the Atomic Energy Regulatory Board ensures independent oversight of nuclear safety and security. We are party to the Convention on the Physical Protection of Nuclear Material and its 2005 amendment.

India's three stage nuclear power programme which began sixty years ago is based on a closed nuclear fuel cycle. A direct benefit of this is that it ensures control over nuclear material that is generated as spent fuel. At the same time, we are continually upgrading technology to develop nuclear systems that are intrinsically safe, secure and proliferation resistant. We have recently developed an Advanced Heavy Water Reactor based on Low Enriched Uranium and thorium with new safety and proliferation-resistant features.

India has maintained an impeccable non-proliferation record, of which we are proud of. As a responsible nuclear power, India has and will not be the source of proliferation of sensitive technologies. We have a well-established and effective export control system which has worked without fail for over six decades. We have strengthened this system by harmonisation of our guidelines and lists with those of the Nuclear Suppliers Group and the Missile Technology Control Regime. Our commitment to not transfer nuclear weapons or related materials and technologies to non-nuclear weapon states or non-state actors is enshrined in domestic law through the enactment of the Weapons of Mass Destruction Act. We stand committed not to transfer reprocessing and enrichment technologies and equipment to countries that do not possess them.

As a founder member of the International Atomic Energy Agency, we have consistently supported the central role of the IAEA in facilitating national efforts to strengthen nuclear security and in fostering effective international cooperation. We have so far conducted nine Regional Training Courses on Nuclear Security in cooperation with the IAEA. We have entered into a Safeguards Agreement with the IAEA in 2008, and have decided to place all future civilian thermal power reactors and civilian breeder reactors under IAEA safeguards.

We will continue to work with the IAEA and our partners in the United Nations as well as other forums such as the Global Initiative to Combat Nuclear Terrorism to upgrade standards, share experiences and ensure effective implementation of international benchmarks on nuclear security.

I am happy to announce on this occasion that we have decided to set up a 'Global Centre for Nuclear Energy Partnership' in India. We visualize this to be a state of the art facility based on international participation from the IAEA and other interested foreign partners. The Centre will consist of four Schools dealing with Advanced Nuclear Energy System Studies, Nuclear Security, Radiation Safety, and the application of Radioisotopes and Radiation Technology in the areas of healthcare, agriculture and food. The Centre will conduct research and development of design systems that are intrinsically safe, secure, proliferation resistant and sustainable. We would welcome participation in this venture by your countries, the IAEA and the world to make this Centre's work a success. ■

# 6th Indo-US Economic Summit: Synergizing Partnerships for Growth

The Indo-American Chamber of Commerce (IACC) hosted its flagship event 6th Indo-US Economic Summit: Synergizing Partnerships for Growth on 16 - 17 February 2010 in New Delhi. The Summit was supported by the Department of Industrial Policy & Promotion, Ministry of Commerce & Industry. KPMG was the Knowledge Partner. The summit was

addressed by 50 speakers and panelists representing policy makers, industry leaders & subject matter experts and over 200 participants. Hon'ble Minister for Human Resources Development, Shri Kapil Sibal delivered the address.

The event covered host of topics that were concurrent to industry needs. The topics covered were:

- Aerospace & Aviation,
- Defence - Business opportunities including offsets,
- Civil Aviation Issues – Regional Airport Development,
- Energy Security,
- Power, Gas and Clean Energy.

This event provided Enhanced understanding of business opportunities between India and the US, helped establish one to one business contacts and explored new investment and diversification opportunities.

Speaking at the 6th Indo-US Economic Summit held in New Delhi recently, Fabio Marazzi, Senior Managing Partner, Emmeplus, and member of the American Bar Association, Aerospace & Defence Steering Committee said that instead of a single European defence market, what exists currently is a complex structure based on 27 national markets controlled by 27 different policies and laws. The reasons for the absence of a single European defence market are protectionism of each member state, national security in the EC Treaty and lack of regulatory framework.

The European aerospace and defence sector generated a turnover of €170 billion in 2008 and employed 676,000 people. The EU spends less on defence than the US, in total and in relation to GDP. Total defence expenditure across the 27 member states was €204 billion in 2008, less than one-half of the €454 billion spent by the US. As a percentage of GDP, this represents just under 2.5 percent in Europe, compared to 5.2 percent in the US.



Syed Baderuddin, National President, IACC delivering the Welcome Address during the Inaugural Session



L to R: Atul Sharma, Regional Vice President, IACC & Managing Partner, Link Legal; Dr R Mandal, CEO, SREI Advisory; S S Kohli, K C Mehra; S Ramkrishna; Normal Solovay; Nabin Ballodia, Director, KPMG India



Raajeev B Batra, Executive Director, Advisory Services, KPMG; Dr Vivek Lall; Satyajit Rajan, Jt Secretary, Export and Chairperson, Defence Offset Facilitation Agency; Samyukth Sridharan, Chief Commercial Officer, SpiceJet Ltd; Gautam Khurana, Managing Partner India Law Offices, Emmeplus and Ms Namrata, Emmeplus during the Session on Aerospace & Aviation.

## Airport Development Projects to Attract \$9bn Investment

More than \$9 billion is expected to be invested in the development of airport infrastructure in the coming years, KPMG revealed in a presentation at the 6th Indo-US Economic Summit.

According to KPMG, the Indian aviation sector is on a major growth path and poised to play a lead role in the Asia Pacific aviation market. Large scale improvisation and expansion of the aviation infrastructure is in full swing. The focus of the government has been to de-

congest metro airports and create new regional hubs in tier II and III cities. India targets to more than double the number of international and regional hubs in the next 10 years. The ministry of Civil Aviation's vision is to set up 500 airports across the country by 2020.

Future airport development is to be made private involving international players in order to incorporate operating efficiencies and global standards.

## Happy Times are here Again: Spicejet Airlines Survey

With correction of fuel prices and recovery in demand, the Indian airline industry is set to take off in a big way, says Spicejet, one of India's fast-growing airlines.

Making a presentation at the 6th Indo-US Economic Summit, Spicejet said all the leading airlines turned profitable in the last quarter of 2009; and the same period saw a return to 2007 demand levels, before the global recession hit the airlines.

Demand witnessed steady improvement since mid-2009 and the demand-supply gap is being closed. Spicejet quoted a business confidence survey done by the Federation of Indian Chambers of Commerce and Industry (FICCI) that had reported that 77 percent of the respondents had felt industry conditions would improve in the next six months.

## 'Electricity for All in Next Five Years'

The Indian Government plans to meet the current demand for power in full by 2012 and provide access to electricity for all in the next five years, as envisaged in the

National Electricity Policy.

This was highlighted by V. Ramakrishna, Member, Central Electricity Authority, in a presentation on the power sector in India, at the 6th Indo-US Economic Summit.

At present, India suffers from a deficit of 12.6 percent of the total power demand of 1,16,281 MW. But with a capacity addition of 78,700 MW by the end of the 11th Plan, the deficit is to be brought down to 6.5 percent of total demand.

Ramakrishna also spoke of the government's Low Carbon Growth Strategy to accord the highest priority to setting up of Hydro and Nuclear power plants as opposed to Conventional fuel-based plants, introduction of Clean Coal Technologies and the formation of a strong National Grid.



V Ramakrishna, Member (Power System), Central Electricity Authority making the presentation on Overview of power sector development in India



## Coal & Oil to Continue to Be Chief Future Energy Sources

The reliance on coal and oil as primary commercial sources of energy will continue in the long term, according to Arvind Mahajan, Executive Director, KPMG.

Speaking at the 6th Indo-US Economic Summit, Mahajan said dependency on coal is likely to go up from 36 percent at present to 41 percent of total energy by 2032, and for oil, from 25 percent down to 23 percent. The share of non-commercial energy (including fuel wood, agricultural waste & dung) is likely to fall steeply from the current 30 percent to 12 percent in the same period.

On the flip side, renewables, nuclear and gas are expected to have high growth rates. Nuclear energy is

likely to shoot up from the current 1.0 percent to 6.0 percent by 2032. However, the growth in energy sources would have to be 7-9 percent annually for the GDP growth to be sustained at 8 percent-10 percent p.a. This, Mahajan warns, is going to be a big challenge.

He says there is need for a multi-pronged strategy to meet the energy requirements. It aims to:

- Maximise domestic availability of fuel resources
- Diversify geographical base and fuel basket
- Develop renewable & nuclear energy as a long-run contributor to security
- Look at demand side measures

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## India, 2nd Most Attractive Nation for Renewable Energy Investment

India is ranked the second most attractive country, next only to the United States, based on regulatory environment and feasibility for renewable energy generation, according to an Ernst and Young report.

This was revealed by Cosmos Energy, a solar energy firm, at the 6th Indo-US Economic Summit. According to the report, India's peak daytime solar energy production coincides with its peak electricity demand, making solar

energy an ideal supplement to the grid. However, the cost of solar energy versus conventional electricity has restricted its growth so far.

According to Cosmos, the fastest growing energy technology in the world is grid-connected solar photovoltaic's (PV). In India, renewable energy, including solar energy, is growing at a very healthy 30 percent per annum.

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## India, World's 5th Largest Energy Consumer

India is the 5th largest energy consumer in the world, according to Rajeev Mathur, General Manager, (Mktg), Gas Authority of India Limited.

In presentation at the 6th Indo-US Economic Summit on Energy Security, Mathur said oil and gas account for 45 percent of India's primary energy consumption and over 30 percent of India's total imports.

India's oil and gas industry is estimated at \$160 billion, or 15 percent of the country's GDP, Mathur said adding that India's energy requirements in two decades will be three

to four times of what it is today.

Some of the options available for attaining energy security are:

- Intensification in domestic E&P activities
- Coal bed methane
- Underground coal gasification & shale gas
- Gas hydrates
- LNG imports
- Transnational gas pipelines.

## Global Ancillarization Vital for SME Growth

Global ancillarization will prove to be the key to global competitiveness of Indian small and medium enterprises (SMEs), according to Suman Mukerjee, Director, J.D. Birla Institute, Birla School of Management. He was speaking at the 6th Indo-US Economic Summit on the subject of global ancillarization and ERP in manufacturing for exports.

Mukerjee said that Micro, Small and Medium Scale Enterprises (MSMEs) were central to the overall economic growth of any country. Globally, the SME segment is estimated to comprise 90 percent of all enterprises, accounting for 50-60 percent of total employment.

SMEs engaged in manufacturing often account for an even larger share of manufacturing employment as high as 80 percent, Mukerjee said, adding that in India, SMEs employ around 29 million people and account for nearly 40 percent of total industrial production, 91 percent of total industrial units (over 12 million units), over 30 percent of national exports, a wide range of over 6000 products, over 21,400 ISO 9000/14001 certified units.

The initial globalisation experience of Indian MSMEs was marked by a lack of reliable and stable economic infrastructure, reduced growth of credit inflow, technological obsolescence. It therefore led to inferior quality products and low productivity in the MSME segment in India.

The answer to making Indian MSMEs internationally competitive, according to Mukherjee, is Global Ancillarization.



*L to R: Professor (Dr.) Suman K. Mukerjee, Director, J.D. Birla Institute, Birla School of Management and Visiting Professor, Newcastle Business School, UK; Kevin Thieneman, President Asia & Chairman, Caterpillar India; Lalit Bhasin; Raman Roy, Chairman & Mg Director, Quattro; John Triplett, Director - Metro & Rail Asia, CH2MHill (I)(P) Ltd and Vishal Chadha, Head – Manufacturing Sector, India Business Unit, Infosys Technologies Limited during the session on Knowledge based manufacturing.*

## IT-Enabled Manufacturing Will Increase Efficiency

The use of information technology in manufacturing will increase efficiency, Infosys declared, in a presentation made at the 6th Indo-US Economic Summit. In particular, Knowledge Based Engineering (KBE) can bring about substantial benefits, it said.

Knowledge Based Engineering is an engineering product development technology wherein the knowledge of the engineering product and its design process is captured and embedded into a software system and is used in the design and development of similar new products.

According to Infosys, KBE-enabled product development can bring about a 40-50 percent savings compared to the traditional product development format. Its benefits include

- Reduction in Cycle Time
- Improved Productivity
- Improved Product
- Consistency of Product
- Ensuring Knowledge Capture & Reuse
- Faster Competency Development
- Concurrent engineering.

## India to Grab 70 pc Global Healthcare KPO Space

India is expected to corner 70 percent of the worldwide healthcare KPO territory by 2012, said Dr. Pervez Ahmed, CEO & MD, Max Healthcare. Speaking at the 6th Indo-US Economic Summit, he also revealed that Medical Tourism in India is expected to touch \$2.2 billion in revenues, at a growth rate of 30 percent per annum.

According to Dr. Pervez, the high growth in healthcare export and services in India can be assigned to the following factors:

- Large college educated mass

- Proficiency in English
- Stringent legal framework for cyber laws
- Top rated education system doctors & hospital support staff, pharmaceutical science graduates
- Low infrastructure cost and low field/service cost
- State of the art facilities
- Active government support (e.g. M Visa).

Dr. Ahmed said Business Process Outsourcing is expected to touch \$375 million by 2011. Also, by 2015 China will be the No.1 global outsourcing destination, followed by India.



L to R: Dr Pervez Ahmed, CEO & Managing Director, Max Healthcare Institute Ltd; Lalit Bhasin; Ms Jyotsna Suri; Pramod Bhasin, President & CEO, Genpact and Umang Vohra, Sr. Vice President & CFO, Dr. Reddy's Laboratories Ltd during the Session on Export of Services

## India Overtakes China in Clinical Trials

India has surpassed China to become Asia's most popular destination for conducting clinical trials, according to Umang Vohra, CFO, Dr. Reddy Labs.

Making a presentation at the 6th Indo US Economic Summit, Vohra said the clinical research industry in India is growing at a phenomenal rate, with the market expected to grow by 15 percent year-on-year.

The clinical trial market worldwide is worth over £52

billion and there is a potential to outsource 50-60 percent of it to destinations like India.

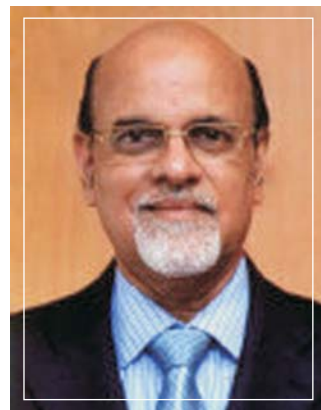
Clinical research in India is expected to become a \$2 billion industry by 2010, creating 50,000 employment opportunities within the country.

In order to leverage potential, one will need to develop capabilities, infrastructure and incentivize the growth of this industry, Vohra said.





# The Banker Who Believes in the Possibility of the Impossible



**S. Balachandran**, Managing Director of State Bank of Travancore, is all set to visit the United States of America where he hopes to connect with the Malayalee Associations and explore possibility of setting up a representative office which can offer a range of services to SBT's large clientele in the U.S. The venturesome banker has had varied experience in banking, having worked in practically all areas of banking service in the public sector. Mr Balachandran, though a student of Physics, makes no bones about his affinity for the banking profession which has offered him the opportunity to travel as well as meet a wonderful cross section of India's working classes. 'I have no regrets whatsoever and I am ever ready to go that extra mile to make every attempt a success', he says. In an interview on the eve of his U.S. visit Mr Balachandran spoke to **Satya Swaroop** about the growth and success of the bank he is leading at present.

## How would you describe the growth story of SBT?

The State Bank of Travancore was started by the Maharaja of the erstwhile State of Travancore as a bank for the people of the State. It was taken over by the State Bank of India and it became an associate in the State to serve a broader and larger purpose. Today it is a 65 year old bank and one of the more successful and fast growing Associates of SBI.

The growth story of SBT began from the time it became an SBI subsidiary. It has been a profit making from its inception. We have 752 branches in the 13 states of India out of which 595 are in Kerala State. Businesswise we have crossed 90000 crores and we have a good presence in states like Andhra and Tamil Nadu where our customer base is growing fast and our focus is on Mumbai and Delhi where we hope to match the presence of others of our size in the business very soon.

We are targeting one lakh crore business by September, training our eyes on retail banking and aiming at a 26% growth by the end of this financial year. We are looking at SMEs and we are focusing on enhancing our position in the areas where we are already

strong such as housing loans, education loans, vehicle loans etc. In housing loans we are the first, in education loans we are in the second position and in vehicle loans we have been either number one or number two in the SBI group barring SBI itself. We have got considerable appreciation from our customers for our efficient and quick processing of loan applications. We have set up Centralised Loan processing centres at all our major centres for speedier sanction of retail and MSME loans.

## Haven't you made a mark in NRI deposits with the kind of Malayalee population in countries across the globe?

That's our major strength and we have the distinction of having the one of the highest share of NRI deposits among the scheduled banks. In fact about 23 per cent of our total deposits comes from NRIs. We have the largest share of NRI business in Kerala. Other banks have been trying to catch up with us but we are continuing to maintain our numero uno position. One third of the remittances by the NRIs living in the Gulf countries are made to SBT and dealing with them and other expatriates has given us good experiences and improved our expertise. We have been coming up with special services and



स्टेट बैंक ऑफ़ त्रावन्कोर  
**State Bank of Travancore**  
*A Long Tradition of Trust*

products to satisfy their requirements.

We are managing two exchange companies in the Gulf region to facilitate remittance requirements of NRIs in Gulf. We have also set up a rep office in Dubai. It is a step in the direction of servicing our NRI clients in the countries they are residing in. A team of SBT will be travelling to the U.S. to connect with Malayalee associations in the U.S. and explore the possibility of making a similar foray. We have already done spade work and I am very hopeful about achieving success subject to necessary clearances and approvals. You know there are around 2000 Kerala associations in the U.S.

## **What are the special products you have thought of for the NRI segment?**

We already have a health insurance product and we have a unique offer of a loan of 25 lakhs maximum for those who give up their jobs abroad and come back to their home state and wish to start a business. We have called this loan product Swagatham. We not only disburse the loan when all conditions are satisfied but also help the applicant with licence procurement and other tedious formalities. We have some more concepts in the drawing board stage to support the NRIs in their business ventures in India. This has to go through the processes of

approval before I can make it public. As in Dubai we have remittance facilitation services for SBT clients in USA and Europe which makes it possible for the NRIs to remit money to their accounts in India from the comforts of their home or office. The amount gets credited to their accounts in India the third day, in an account with SBT or any other Bank, anywhere in India.

In fact we don't immediately have any plans to open branches in foreign countries where there is a concentration of Indian expatriates because we have seen that if we can manage money transfers and exchanges for them it is a useful service by itself and we are saved the huge expenses of setting up and managing a branch.

The representative office we have in Dubai has been a good experience. Anybody wanting to open an account in an Indian branch of SBT can go to the representative office and we give instant opening of account and a welcome kit with cheque book, ATM card etc. We give them online service and cell phone updates on a regular basis.

## **Has there been sufficient support from RBI in the initiatives your bank takes?**

As a regulatory bank I think the Reserve Bank of India is



the best in the world. It does not shackle the initiatives of banks in any manner. On the contrary it only advises caution and tells banks to be sure of the merits and be cautious of the disadvantages when a new product is ready to be launched. If it weren't for the so-called conservatism of the regulatory measures of the RBI we would have been more severely hit by the recession in India.

We have ambitious plans for financial inclusion using the Business facilitator/Business Correspondent model. We would take up banking needs of these communities and also facilitate government payments like NREGS payments. SBT has already opened 1 million No-Frills accounts and will be able open an equal number of new accounts by financial inclusion.

**We have been hearing about your community service programmes. Recently you had Amitabh Bachchan launching a drive.**

We were the first to start a separate Community Service Banking division. We have had several programmes and they are all initiatives taken by the staff who work voluntarily to serve those sections of society that need upliftment or NGOs and social service organisations that need our support. We had invited Mr Bachchan to hand

over an ambulance to a hospital in suburban Mumbai which has been doing excellent charity work and needed an ambulance badly. The purpose was to give a boost to the work we have been doing for a long time like blood donations, health check ups for poor senior citizens and such other initiatives.

**What is your vision for the future of SBT?**

Well, by 2014 I can see the business touching 2 lakh crores. I can also foresee the number of branches in the country going up to 1200. In Kerala State too we will be adding a few more branches even though we already have a large network in the state. We will also gear up to use all the technical advancements available to the banking business. We are already a tech savvy bank but we will not stop there. Be it mobile banking or e-banking or whatever we are already using the technology.

We will want to be known for our strength in retail banking and technology products more than in any other area. In that we are already in the top bracket but we hope to go beyond.

We will continue our community service and also be known for our efforts to preserve the environment. We are in the process of increased use of solar energy in our premises. We have put in place a Green banking policy and propose to support in a big way environmentally relevant initiatives like planting of trees etc.

**What are you going to tell your U.S. audience when you address them?**

I am going to tell them to let us showcase our products especially those products that are of significance to them and also understand our strengths and capabilities since it is no mean achievement to be managing an NRI deposit of over Rs.10,000 crores. We have the expertise and the desire to partner them in their bid to become big in whatever ambitious enterprises they launch. We are certainly looking at setting up a representative office in the U.S. like we have done in Dubai.

**What is your own mantra for success which you tell your juniors?**

It is very simple. I tell them "Impossibilities are Possibilities which have not been attempted" ■





# India Will Continue to be Global Outsourcing Hub for IT Services

- Exim Bank Study

The Indian IT industry, which has emerged as the pride of the national economy in recent years, will continue to contribute a major chunk of the country's foreign exchange earnings, says a study by the Export Import Bank of India (Exim Bank), quoting NASSCOM figures and estimates for the future. The study also says that India is expected to assert its dominating position as the global outsourcing hub for IT-enabled software and services.

The Indian IT industry can be segregated into four main components:

- IT Services
- ITES-BPO
- Software products and engineering services
- Hardware

According to estimates released by NASSCOM, Indian IT-BPO grew by 12 percent in 2008-09 to reach US\$71.6 billion in aggregate revenue. Software and services exports (includes exports of IT services, ITES-BPO, software products and engineering services) reached US\$47 billion, contributing nearly 66 percent to the overall IT industry revenue. IT industry exports (including hardware exports) reached US\$47.3 billion in 2008-09 as against US\$40.9 billion in 2007-08, a growth of 16 percent. Contributing 66 percent to the overall revenue, exports remained the mainstay of the Indian IT-BPO growth story. Software and services exports, accounting for over 99 percent of the total exports directly employed over 1.7 million professionals

in 2008-09. IT services contributed 57 percent to total exports to reach US\$26.9 billion in 2008-09. BPO services exports, up by 17 percent, was the fastest growing segment across software and services exports driven by scale as well as scope. BPO service portfolio was strengthened by vertical specialization and global delivery capabilities. Complementing the strong growth in IT services and BPO exports was the continued growth across software product development and engineering services, which also reflected India's increasing role in global technology IP creation. Export revenues from these relatively high-value-added services such as engineering and R&D, offshore product development and made-in-India software products grew at 15 percent, and clocked US\$7.3 billion in 2008-09.

Domestic IT market (including hardware) reached US\$24.3 billion in 2008-09 as against US\$23.2 billion in 2007-08, a growth of 4.7 percent. Hardware grew at 2.6 percent; software and services spending supported by increasing adoption, grew by almost 4.5 percent. The performance of the Indian IT sector is given in Table: 2.

According to the estimates released by NASSCOM, export revenues for the Indian IT-BPO services industry are expected to record a growth of 5.5 percent, to reach US\$49.7 billion in 2009-10. The growth was led by domestic market buoyed by increased Government spending in IT.

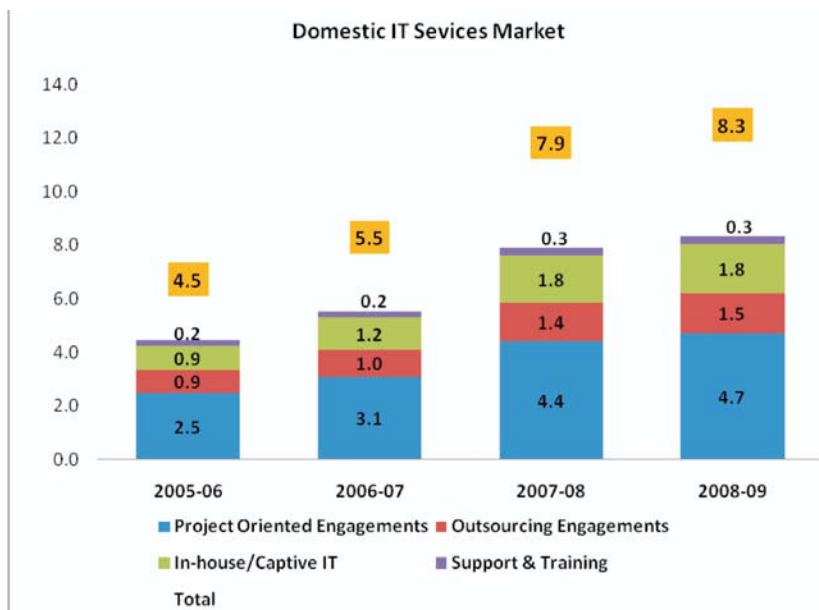
(Table: 1)

Exhibit 3 shows the domestic IT services market. During 2008-09 the domestic revenue from IT services was

Table: 1

Key highlights of the IT-BPO Services Industry in 2009-10		
Financial year	Exports (USD bn)	Domestic (INR bn)
FY 08-09	47.1	590
FY 09-10	49.7	662
FY 10-11 (outlook)	56-57	761-775
Source: NASSCOM		

## Exhibit: 1



US\$8.3 billion and the largest contributing segment for this growth was the project oriented engagements with a share of 57 percent of the total domestic revenue from IT services, followed by In-House/captive IT (22 percent), outsourcing engagements (18 percent) and support and training (3.0 percent) (Exhibit: 1)

The industry's export vertical market exposure is well diversified across several mature and emerging sectors. Banking, Financial Services and Insurance (BFSI) remained the largest vertical market for Indian IT services exports, followed by hi-tech/Telecom (20 percent), manufacturing (17 percent) and retail (8.0 percent) in 2007-08. Others sectors such as healthcare, airlines & transportation,

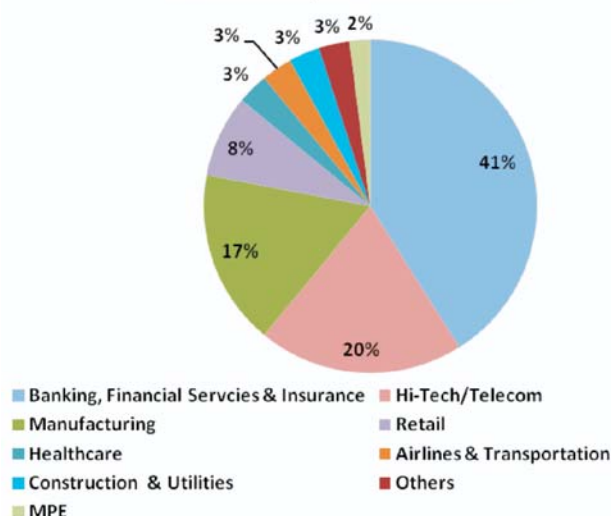
**Table: 3**

The Performance of the Indian IT sector							
	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	(US \$ Billion)
						% Growth in 2008-09 vs 2007-08	CAGR
<b>Exports Revenue</b>							
IT Services	7.3	10.0	13.3	17.9	23.1	26.9	16.5
ITES-BPO	3.1	4.6	6.3	8.4	10.9	12.8	17.4
Software products and engineering services	2.5	3.1	4.0	4.9	6.4	7.3	14.1
Total IT-BPO Services							
Export revenue	12.9	17.7	23.6	31.2	40.4	47.0	16.3
Hardware	0.5	0.5	0.6	0.5	0.5	0.3	-40.0
Total IT Exports revenue (A)	13.4	18.2	24.2	31.7	40.9	47.3	15.6
<b>Domestic Revenue</b>							
IT Services	3.1	3.5	4.5	5.5	7.9	8.3	5.1
ITES-BPO	0.3	0.6	0.9	1.1	1.6	1.9	18.8
Software products and engineering services	0.5	0.7	1.3	1.6	2.2	2.3	4.5
Total IT-BPO Services							
Domestic revenue	3.9	4.8	6.7	8.2	11.7	12.5	6.8
Hardware	4.4	5.2	6.5	8.0	11.5	11.8	2.6
Total Domestic revenue (B)	8.3	10	13.2	16.2	23.2	24.3	4.7
Total IT Industry (A+B)	21.7	28.2	37.4	47.9	64.1	71.6	11.7

Source: NASSCOM

construction & utilities accounted for 3.0 percent each in the IT services exports. (Exhibit: 2)

**IT Services Export Verticals 2007-08**



## Outlook

According to NASSCOM, direct employment in Indian IT-BPO crossed the 2.2 million mark, an increase of about 226,000 professionals over 2007-08; indirect job creation is estimated at about eight million. IT services (incl. engineering services, R&D, Software products) exports, BPO exports and Domestic IT industry provides direct employment to 947,000, 790,000 and 500,000 professionals respectively.

Broad-based growth across all the segments of IT services, BPO, software products and engineering services, is reinforcing India's leadership as the key sourcing location for a wide range of technology related services with Increasing traction in application management and widening service portfolios.

The performance of the industry in 2009-10 is far stronger than what is reflected through the growth numbers. The industry has reinvented itself by increasing its cost efficiencies, utilization rates, diversification into new verticals and markets and new business and pricing models. In the process, it was also able to turn itself into a business transformation enabler for its clients. As per the findings of NASSCOM, the coming years are going to represent a significant shift in terms of business models, service lines, customers and talent structure. There will be increased focus on higher end offerings such as system integration, consulting, business intelligence, knowledge services and vertical specific BPO services. The industry is expected to generate an increasing share of revenues

from the untapped SMB segment through improved pay per use business models and platform solutions. It is also expected to acquire domain expertise and near shoring capabilities to further advance India's value proposition as a global outsourcing hub.

Another likely challenge that may affect the IT sector is the Eurozone crisis. Eurozone nations like Greece, Spain and Portugal are facing financial crisis because of heavy borrowings by their governments, leading to erosion in investor confidence across the world. There has been widespread belief that the European crisis could affect other parts of the world, especially those countries which have high deficits, mainly on account of international borrowings. According to NASSCOM estimates, USA with a share of 60 percent and UK (19 percent) remained the largest IT-BPO export markets for India, followed by Continental Europe with 13 percent. The industry footprint is steadily expanding to other geographies as well, with the exports to Continental Europe in particular growing at a CAGR of more than 51 percent during FY 2004-2008. So the recent Eurozone crisis, along with the new government in UK deciding to start reviewing all international projects again, might affect the IT industry in the short run as the projects may get delayed due to such a review. The long run perspective, however, remains better as of now, assuming that the Eurozone crisis might not percolate to other regions.

With the Improving economic conditions, signifying return of consumer confidence and renewal of business growth, and the drive in IT spending, the industry is expected to post greater level of growth in the year 2010-11. IT services is expected to grow as companies coming out of recession harness the need for information technology to create competitive advantage. Even though India has a 51 percent market share in the off-shoring market, there is tremendous headroom for growth as current off-shoring market is still a small part of the outsourcing industry.

NASSCOM predicts the outlook for 2010-11 to remain bright with software and services exports revenues expected to grow by 13-15 percent, and domestic revenues to grow by 15-17 percent. The industry is also expected to generate an increasing share of revenues from the untapped SMB segment through improved pay per use business models and platform solutions. It is also expected to acquire domain expertise and near shoring capabilities to further advance India's value proposition as a global outsourcing hub. ■





## HEAD OFFICE

### Seminar on Doing M&A deals during the Global Downturn

A seminar on 'Doing a M&A deal in the midst of the global downturn' was organized at Four Seasons Hotel on 3 February 2010 by the Indo-American Chamber of Commerce, Mumbai. The participants included IACC members, chartered accountants, tax professionals, lawyers and SME owners.

Welcoming the participants, IACC Secretary General R.K. Chopra said the year 2009 was a year of global

economic uncertainties, the M&A volumes declined, the corporate world and private equity investors were happier to wait and watch than invest. "However, 2010 is likely to be a year of opportunity. We expect to see a significant but carefully planned increase in activity in cross border deals as well as private equity investments," he said. ■

### Interactive Session with USPTO

An interactive meeting was held on 8 March 2010 at IACC, Mumbai office with Ms. Sharon Barner, Deputy under Secretary and Director, USPTO (United States Patent and Trademark Office) along with Timothy Barner, Attorney-Advisor of USPTO, Dominic Keating, First Secretary for IP, US Embassy, New Delhi, Ms. Shenoa Simpson, Economic Officer, US Consulate, Mumbai, Ms. Trisha Chilimbi, Economic Specialist, US Consulate, Mumbai, Ms. Sanjit Kaur Batra, IP Specialist, US Embassy, New Delhi.

Ms. Sharon Barner discussed the IP issues that companies faced in India i.e, proposed copyright amendments, optical disc legislation, presence of counterfeit and pirated goods, any successes under the Maharashtra Prevention of Dangerous Activities Act,

scope of patentable subject matter, system of pre-grant opposition in patent prosecution, use of Whistleblower's policy by companies and regulatory data protection.

Other members who joined the interactive session were Anand Desai, Regional President, IACC-WIC & Managing Partner of DSK Legal, Ashutosh Barve, Business Head & G.Srinidhi Murti, Manager Legal of Synergy Adlabs Media Ltd, T.N. Daruwala, Advocate & Solicitor, Jehangir Gulabbhai & Billimoria & Daruwalla, Chetan M. Maniyar, Senior Partner, Crawford & Bailey, Freddy Daruwala, Advocate, Juris & Co., Ashwani Balayan, Patent Attorney & Audip Ghosh, Solomon & Roy.

The interactive session was very interesting and useful to all the participants. ■



Sharon Barner, Deputy Under Secretary and Director, USPTO with IACC members



Anand Desai presenting the bouquet to Sharon Barner



## Automotive SME Delegation Visits US

The IACCNIC recently set up a bilateral forum called Indo-US SME Forum to facilitate engagement of small and medium enterprises (SMEs) from both countries with the objective of promoting SME business in both the countries. The Forum is expected to facilitate joint ventures, technology transfer, promotion of exports, skill development and employment generation.

Under this Forum, an automotive delegation comprising a representative each from 12 companies manufacturing automotive parts and accessories was formed. Supported by the Ministry of Micro, Small & Medium Enterprises, Govt. of India, the Automotive Delegation toured Chicago, Detroit and Columbus from 11 to 17 April, 2010. This was the first initiative of the SME Forum.

Earlier, IACC had organized country-wide brainstorming sessions for launching the Indo-US SME Forum. The Forum identified some strategic sectors of mutual business interests to both countries on which IACC would organize various programmes benefitting SMEs.

With the global economic meltdown, the US automobile industry was the worst hit last year and this was an opportunity for the fast growing Indian automotive industry to tap the opportunities of business alliances on M&A, technology transfer, exports & imports. The US automobile industry is in dire need of cost cutting wherein Indian players can pitch in by offering cost competitive manufactured products.

IACC with its membership base of more than 2,400 companies reached out to its members and non-members from the automotive industry to participate in this programme and from whom the Chamber received enthusiastic response. The delegation was finalized with the participation of chief executives of 12 companies.

**The delegation participated in the following programmes:**

- Briefing Sessions with government agencies, law firms, industry chambers, technology institutes on local industry situation, government policies on

foreign investment, legal framework. Sessions were held in Chicago, Detroit and Columbus.

- Visited SAE 2010 World Congress in Detroit, participated in SAE Annual Breakfast.

Participation in reception hosted by Canada Consul General, Detroit for networking opportunities with North American Automotive Industry and SAE participants.

- One-to-One Meetings with purchase department personnel of leading automobile companies like GM, Ford, Chrysler, Toyota and Tier-1 and Tier-2 Vendors and some other US automotive components manufacturers.

- Networking Sessions with US government agencies, industry chambers, legal firms, local industry.



Delegates at SAE Congress



Delegation at CVG Plant visit



Receptions organized in honour of the IACC delegation in Detroit and Columbus by IACC, USA, Indian diaspora, law firms. Networking events provided the best opportunities for the delegates to meet their prospective business partners.

- Visits to factories and research centres: Visit to Ford Motor Plants (passenger car) in Chicago, Ford Motor Truck Plant in Detroit, industries (Detroit), CVG (Columbus), Center for Automotive Research, Ohio State University.

## Business Outcome

The delegation met more than 100 companies from the US and other countries as well, at all the three places - Chicago, Detroit and Columbus. Every delegate could meet more than 10 prospective trade partners. The delegation had the opportunity of introducing themselves at different forums organized by IACC in partnership with several organizations in the US.

- GNA Udyog has shortlisted two small US firms for buy-out and take-over.
- Kunstocom is considering investment in the US.
- Metal Forms is in talks with a large US company for Joint Venture.
- Precision Autowares is also in talks with a US company for a joint venture.
- Prabha Engineering, Shivas Auto Components, Soham Hi-Tech Ramsays Corporation, have received some export orders from prospective US buyers. Other delegates have also received inquiries to export their products to US.
- IACC expects export business worth US \$10 -15 million for the entire delegation in the next one year.

## List of US Organizations that supported the

## Delegation

1. DYKEMA
2. KEGLER BROWN HILL & RITTER
3. Illinois Department of Commerce & Economic Opportunity.
4. Illinois Manufacturers Association.
5. US Department of Commerce
6. Detroit Regional Chamber
7. Michigan Economic Development Corporation
8. SBA, US Export Assistance Center, Detroit
9. IACC USA
10. TechTown, Wayne State University Research & Technology Park
11. Asian Pacific American Chamber of Commerce
12. Ohio Department of Development
13. Ohio State University (Center for Automotive Research)
14. Columbus Chamber
15. Federation of Indian Associations
16. Polymer Ohio- Association of Polymer & Plastic Companies

## Future Plans

**A regular annual affair:** IACC will continue with the SME delegation's visit as a flagship programme every year with more active participation from both countries and regular exchange of delegations of the automotive Industry.

**Initiative to cover more sectors:** IACC will organize similar outbound and inbound business delegations with representation from other strategic sectors of mutual interest. These sectors would include: Healthcare and Medical Equipment, Energy with focus on Clean & Green Energy, IT & ITES, Agriculture & Food Processing, Construction & Real Estate, Financial Services, Retail, etc. There has been a strengthening of bilateral engagements in all these sectors.



Delegation at SAE Congress, Detroit



Delegation's Briefing & Networking in Chicago (2)





**US Healthcare & Medical Devices Delegation to India:** Indian Healthcare industry has emerged as one of the fastest growing service sectors due to demographic and economic reasons. The US meets over 75 percent of healthcare equipment by India and the market is growing fast. IACC, which has a strong representation from this industry, will form a committee

to steer this program in the coming months.

**Indo-US SME Summit:** IACC is in talks with Indian government agencies and SME-related organizations and various stakeholders to organize a grand summit in the US with participation of SME leaders from both countries representing various strategic sectors. ■

## IACC on Panel for Framing Safe Harbour Rules

The Indo-American Chamber of Commerce (IACC) was granted an opportunity to present its "Pre-Budget Memorandum" to the Ministry of Finance on 18 February 2010 in New Delhi. The IACC President, Vice President, accompanied by a team, along with officials from Deloitte and DSK Legal made an excellent presentation to the Ministry officials, which was very well received and appreciated by them.

As a result, IACC has been rated one of the top seven chambers along with ASSOCHAM, CII, FICCI, NASSCOM and has been offered a seat in the Committee constituted for framing Safe Harbour Rules (i.e. to provide the circumstances in which the income-tax authorities shall accept the transfer price declared by the assessee) under the Chairmanship of Prakash Chandra, Director General of Income tax (International Taxation).

## NORTH INDIA COUNCIL

### Climate Change Awareness Programme for Schools



Ms Sheila Dikshit lighting the lamp

Delhi Chief Minister Sheila Dikshit inaugurated an awareness programme for students in schools across the capital on the theme - Climate Change & GreenSpaces Ideas: an online platform for ideas on conservation of water and energy on Thursday, 22 April, 2010. The programme was organized on the occasion of Earth Day.

The programme, launched by the Climate Project-India and Paharpur Business Centre, was supported by the North India Council (NIC) of the Indo-American Chamber of Commerce (IACC). ■

# Seminar on Projects Contract Management

The North India Council (NIC) of Indo-American Chamber of Commerce (IACC) organized a seminar on 'Contract Management Bidding, Contracting, Implementing of Projects' on 23 April 2010 at Hotel Shangri-La's Eros, New Delhi.

Link Legal was the Knowledge Partner.

The Seminar focused on the following topics

1. Bidding Do's and Don'ts
2. Contracting & Implementing Projects
3. Managing EPC Contracts
4. Lender's Perspective: Bankability of projects
5. Judicial Review of Tender Process

The following speakers addressed the seminar.

## Session I: Bidding Do's and Don'ts

### Best Practices

B. Sreedhar, Head Project Development, Cairn Energy India Pty Limited

### Industry Perspective

Chuck Kohli, Advisor, Paulk Aviation Services

Vivek Lall, Regional President, IACC & Vice President and India Country Head, Boeing Defense, Space & Security

Gaurav Gupta, Principal & Country Head (India), Everest Group

## Session II: Contracting & Implementing projects

Atul Sharma, Managing Partner, link Legal,

## Concession Models

Atul Sharma, Managing Partner, Link Legal, Ajay Saxena, PPP Expert Govt of Maharashtra, Asian Development Bank

## Contracts Compliance & Claims Management

Subhash Koralla, AVP - Procurement & Contracts, GMR Airport Developers Limited, Mr. Ravi Varma, Partner, Link Legal, Advocates, Mr. Ajay Sawhney, Partner, Link Legal, Advocates

## Session III: Managing EPC Contracts

Gerry Tucker, Principal, Gerry Tucker Limited

## Managing General Procurement

Kumar Sambasivan, Vice President Legal (SCM), Suzlon Energy Limited

## Session IV: Lender's Perspective: Bankability of projects

## Infrastructure Financing: Industry perspective

V. Srinivasan, Head - Deal Origination & Relationship, GMR Group, S K Agarwal, Vice President - Project Advisory & Structured Finance, SBI Capital Markets Ltd

## Session V: Judicial Review of Tender Process

Jayant Bhushan, Senior Advocate

The seminar was attended by 80 people. ■



L to R Dr Faiz Mahamood; Gaurav Gupta, Principal & Country Head (India), Everest Group; Dr Vivek Lall, Regional President, IACC & Vice President and India Country Head, Boeing Defense, Space & Security, B. Sreedhar, Head Project Development, Cairn Energy India Pty Limited; Atul Sharma, Managing Partner, Link Legal and Chuck Kohli, Advisor, Paulk Aviation Services

# 2nd International Exhibition & Conference

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INDIA'S PREMIER EXHIBITION  
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7-9 October 2010  
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[www.indiaenergy.net](http://www.indiaenergy.net)

### EXHIBIT PROFILE

#### NUCLEAR ISLAND

- Reactor & reactor coolant & moderator systems
- Core & fuels
- Reactor internals
- Reactor pressure vessels
- Control rod drive mechanism (CRDM)
- Steam generators
- Reactor coolant pumps
- Containment vessels

#### CONVENTIONAL ISLAND

- Turbine-generators
- Blades

- Digital control systems (DCS)
- Software Solutions
- Data acquisition systems
- CAD & Computerised Document Management

#### ELECTRICAL SYSTEM

- Emergency power supply systems
- High voltage equipment

#### OPERATION & MAINTENANCE

#### DEVICES

- Inspection equipment
- Maintenance robots
- Waste disposal
- Solid waste treatment
- Liquid waste treatment

- Gaseous waste treatment
- High Level Radioactive waste management

#### ENGINEERING MACHINERY & SPECIAL TOOLS

#### WELDING, MACHINING, HEAT TREATMENT & ASSEMBLY EQUIPMENT

#### PUMPS & VALVES, PIPES & PIPING SYSTEMS

#### NUCLEAR ACCIDENT EMERGENCY COMMUNICATION DEVICES NUCLEAR SAFETY & PROTECTION EQUIPMENT & MATERIALS

### PARTICIPATION COST

Description	Amount (INR)	Amount (Euro)
Shell Stand   Minimum 9 sqm	Rs 9,000 / sqm	Euro 200
Space only   Minimum 36 sqm	Rs 8,500 / sqm	Euro 175

\* All prices are exclusive of Applicable Taxes

\* Indian Rupee Rates are only applicable for companies registered in India

#### CONCURRENT EVENTS



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## WEST INDIA COUNCIL

### SME Brainstorming Session in Mumbai

After a successful SME Brainstorming Session in New Delhi on 9 December 2009; the Indo-American Chamber of Commerce (IACC-WIC), hosted its second leg of the same on January 28, 2010 at The JOSS, Kalaghoda, Mumbai.

Nanik Rupani, Chairman, Neutron Electronic Systems Pvt Ltd was the Chairman for the SME Committee, Mumbai. Along with Rupani, the panelists for the evening comprised Marsha McDaniels, Commercial Consul, US Commercial Services, Anand Desai, Managing Partner, DSK Legal, Gautam Mahajan, Vice President, Inter-Link Services (P), R.K Chopra, Secretary General, IACC and Susanta Mahapatra, Executive Director, IACC.

Welcoming the participants, Rupani said the aim of the Session was to help find and put forward various methods through which the SME's of India and the US could improve their performance, skills, technology and business potential.

He said the SME segment formed an integral part of any business in the form of suppliers, service providers, retailers, independent business supporters and for banks as a customer stream. Through an interaction at the Session, IACC aimed at addressing the needs and wants of SME's so as to help and guide them.



L-R: Marsha McDaniels, Anand Desai, Gautam Mahajan and Nanik Rupani

McDaniels informed the participants that the US Commercial Services would help IACC in this endeavor and take all the information and suggestions given by them for follow-up action.

The participants included representatives from major industrial houses and business enterprises such as TATA Power, TATA Motors, Jet Airways, banks and financial institutions, including ICICI, SIDBI, CitiBank and HSBC. The SME segment included Goodwill Cryogenics, Sandu Brothers, Dairytech Consultancy Services, etc. The objective of the session was to facilitate collaboration between SMEs and IACC to evolve strategies for the

development of the former. One of the objectives of this session was to take forward the idea of the Indo-US SME leadership forum and to gauge the response from the participants.

The findings of the session were that SME's need more visibility and structuring and IACC through its INDO-US SME Leadership Forum could help SME's go global and better their services. The Chamber could also help the SMEs find credible business partners in the US. ■



L-R:- Dr. L.S. Kanodia, Anand Desai, Gautam Mahajan, RK. Chopra, Susanta Mahapatra, Trudy Dsouza

## Hope for Haiti: India Cares

The evening of March 21, 2010 brought new hope for Haiti, which was devastated by an earthquake on January 12, 2010. The earthquake was one of the most tragic calamities in recent times. Most of Port-au-Prince, the capital of Haiti, was destroyed with a death toll that mounted to more than 212,000. Members of the international community living in Mumbai responded generously and compassionately during an evening fundraiser program titled, "Hope for Haiti - India Cares".

Paul Folmsbee U.S. Consul General, Anand Desai, Regional President (WIC), Dr. Kannodia Vice President (WIC), Pradeep Udhas Vice President (WIC), Trudy D'souza Regional Director (WIC) -IACC along with the French Consul General Francois Pujolas, Canadian Consul General Marvin Hildebrand, Argentinean Consul General Fernando Ras, Brazilian Consul General Luis Silos, Haiti Consul General Ms. Sekhon in association with the Indo-American Chamber of Commerce (IACC WIC), Indo American Society (IAS), American Chambers (AMCHAM), Indian Merchant Chambers (IMC) and American Alumni Association (AAA) came together and organized the event at The Grand Hyatt, Santacruz, Mumbai. All who ever involved played the perfect hosts by personally receiving and welcoming the guests.

More than 600 high profile guests comprising the crème de la crème of Mumbai attended the event. Bollywood celebrities Aamir Khan, Anil Kapoor, Kangana Ranaut, Pooja Bedi, Dino Moreo and Resul Pookutty mingled with Tanya & Arvind Dubash, Mr. and Mrs. Maker, Piloo Tata, and Mr. and Mrs. Nishar at the event.

The event began with fusion music by world music guru Prem Joshua, which was then followed by a dazzling dance performance by Shiamak Davar and his Dance Company, who had specially flown down from Vancouver to be a part of this worthy cause. This performance was the show stopper of the evening.

Mallika Sagar Advani, Manasi Scott and Vinod Advani were the comparses for the evening. They helped raise spirits for the hundreds of well-heeled guests to bid generously for the reputed art works which were auctioned along with two cricket bats, one signed by Sachin Tendulkar and the other by Shilpa Shetty and her IPL team - the Rajasthan Royals, which effortlessly tuned in INR 65 lakhs towards the fund raiser.



L-R Gul Kriplani, Anil Kapoor, Paul Folmsbee, Aamir Khan contributed in a big way to the cause.



Anil Kapoor & Ms. Kanagana Ranaut added a sparkle to the evening.



Audience at the 'Annual Fellowship Nite' The dazzling performance by Shiamak Davar & his dance company



Celebrity Ms. Pooja Bedi with Ms. Trudy Dsouza, Regional Director - IACC



Prior to the event, for the Press Meet which was covered by Times Now, tennis star Leander Paes specially flew in from Moscow to promote the event. He also donated his tennis racket & a T-shirt that he wore for the US open

which was much appreciated. It was an evening well spent as a collection of INR 1 cr. 50 lacs was raised for the victims of the earthquake.

Mission Well Accomplished!!!

## IACC, Mumbai Hosts Dinner for Alabama Trade Delegation

The Indo-American Chamber of Commerce (IACC), Mumbai hosted a dinner for the Alabama Trade Delegation on 5 May, 2010 at the Cricket Club of India.

The delegation comprised eight Alabama State officials and dignitaries mainly from the field of education. The main objectives of the mission were to provide the delegates with an introduction to India and its business potential. It gave the delegates and the members present a chance to meet and develop useful contacts. The delegates experienced this multidimensional country on a three-city visit to Delhi, Bangalore and finally Mumbai.

The meeting commenced with Ms. Trudy D'souza, Regional Director, welcoming all the attendees and US Consul General Paul Folmsbee, who was gracious enough to be the Chief Guest for the evening. She then invited IACC-WIC Regional President Anand Desai to say a few words.

Desai briefed the delegates on IACC and its future plans of growth in the field of education. He pointed out that education in India had a

bright future and had an immense potential.

Consul General Folmsbee spoke about the various opportunities the two countries; India and the US have, by way of various collaborations and trade. He expressed his regret that Alabama Governor Bob Riley could not join the delegation to India as planned due to the oil spill disaster in the Gulf of Mexico. The evening proceeded with a brief introduction of the Delegation along with their areas of specialization and interests.



Alabama Delegates with IACC Members

## PUNE BRANCH

### Folmsbee at 'Awards Nite' Event

The Pune branch of the Indo-American Chamber of Commerce (IACC) organized its 2nd IACC Invitational Golf Tournament on 3 April, 2010 at the Poona Club Golf Course. The event was well received with over 129 participating.

At the 'Awards Nite,' function, the star attraction of the evening was US Consul General Paul Folmsbee, who played and participated in the event. Other players

included senior executives from leading corporations including Kirloskar Oil Engines, PTC Software, Sungard, L & T, Suzlon, Volkswagen, Ernst & Young, Swarovski, Autodesk, C B Richard Ellis, HSBC, etc.

The 'Awards Nite' turned out to be a huge networking platform with more than 180 guests. The Times of India, Pune, featured a post-event article.





L-R Paul Folmsbee Consul General, US Consulate, Mumbai; Anand Desai, Managing Partner, DSK Legal, Mumbai; Atul Kirloskar, C.M.D. Kirloskar Oil Engines, Pune.



L-R: Winner, Jeong Jeong Hui; Chief Guest, Niranjan Kirloskar, MD of Fleetguard Filters, Pune. & Paul Folmsbee, Consul General, US Consulate, Mumbai.

## GUJARAT BRANCH

### Briefing Economic & Commercial Officer about Business Avenues

The Gujarat Branch of Indo American Chamber of Commerce (IACC) organized an interactive meeting with Shenoa Simpson, Economic and Commercial officer, Vice-Consul, US Consulate Mumbai on 4 March, 2010 at 4 pm at the IACC conference hall.

Simpson introduced herself as an Economic and Commercial Officer. She joined the Foreign Service in September 2006 and is currently serving her second tenure in Mumbai. Last year she served as Vice Consul in the city. Previously, Shenoa was an Economic & Commercial Officer in Islamabad, Pakistan. Besides English, she speaks both Spanish and Hindi. Shenoa

holds an MBA from Georgetown University and a BA in International Relations from the University of Minnesota.

The major discussion at this meeting was regarding Gujarat's growing industry segments. Also informative discussions which made the meeting more interesting included new business opportunities in Gujarat and greater co-operation between the consulate and IACC.

During the meeting members briefed the Commercial Officer about the latest developments in the areas of clean energy, irrigation, education and real estate in Gujarat. The session was very interesting and highly, interactive. The meeting was followed by refreshments. ■

### Washington Leadership Programme for Gujarat Youth

Gujarat branch of the Indo-American Chamber of Commerce (IACC) and Parikh World Wide Media Inc. signed a MOU on 13 January 2010 for jointly starting a "Washington Leadership Programme (WLP)."

The MOU was signed by Himanshu Vyas, Chairman IACC-Gujarat branch and Sudhir Parikh, Chairman, Parikh World Wide Media Inc during a press conference at Sports Club, Ahmedabad.

Explaining the MoU, Vyas said the Washington Leadership Programme (WLP) is an internship in Washington that sends Indian American youth to Capitol Hill sponsored by Parikh World Wide Media Inc. which publishes News India Times, Desi Talk & The Indian American. Under this programme, university and college students from Gujarat will be going to the United States and get leadership training with US Senators and



Congressmen.

Parikh said that Washington Leadership Programme (WLP) which was founded by Late Gopal Raju, former publisher of News Times, is an invaluable vehicle for politically conscious Indian American youth. The purpose of the program is to help students develop leadership skills, create a network of political leaders to interact with members of the US Congress.

Vyas added that this programme will be extended to Gujarat after signing the MOU. The interns will learn how a western government works. IACC will do the screening of the students and select the right candidates for this programme. WLP will encourage students to pursue their career in politics. The goal is to foster an interest in

politics as well as encourage participants' from Gujarat.

The event received a wide coverage in both the print and electronic media. ■



## Dinner Meet with Visiting AAHOA Delegation

A 34-member delegation from the Asian American Hotel Owners' Association (AAHOA) visited Ahmedabad on 13 January, 2010. The IACC-Gujarat branch organized a meeting in honour of the delegation at the residence of Sushil Handa, CMD, Claris Group.

IACC Gujarat Chairman Himanshu Vyas said that this meeting was meant to explore future business possibilities between the Chamber and AAHOA. The delegation was led by Alkesh Shah.

Tarun S. Patel, CHA & Chairman, AAHOA and Fred Schwartz, President, AAHOA, Chandrakant I. Patel, CHO & Vice Chairman AAHOA were present at the meeting. The IACC-Gujarat branch received an invitation to attend the 2010 AAHOA Annual Convention & Trade Show which will be held on 16 and

17 June 2010 at Navy Pier in Chicago, Ill.

The meet was well covered by both the print and electronic media. The meeting was followed by a dinner. ■



## IACC Felicitates Padmashri Dr. Sudhir Parikh

The IACC-Gujarat branch organized a programme on 13 April 2010 at St. Larn Hotel, Ahmedabad, to felicitate US-based Dr. Sudhir Parikh, a recipient of Padmashri Award. The guests of honour for the programme were Krishnakant Vakharia, President, Vishwa Gujarat Samaj and Parimal Trivedi, Vice Chancellor, Gujarat University.

Presiding over the programme, Ashok Bhatt, Speaker of the Gujarat Legislative Assembly, said that people who lived in the United States but still brought fame to Gujarat must be felicitated. He said Dr. Parikh, a successful doctor, is a pride of the Gujarati community and even as he stayed overseas he has done much laudable social service to make Gujarat proud.



Welcoming Dr. Parikh at the start of the function, Himanshu Vyas, Chairman, IACC-Gujarat, said he had the pleasure of knowing the celebrity doctor for some quite time.

"I can tell you from personal experience that he will not walk away from any cause that benefits India and the Indians. While we recognize the many honors conferred on Dr. Parikh throughout his long career, for us in India the Padmashri Award is of particular importance as it is bestowed upon him by Indian President Pratibha Patil," Vyas said, adding, "Let us applaud Sudhirbhai for not just for what he has done but what he will in the future."

Dr. Parikh was felicitated by IACC with a memento and flowers at the function in which various other organizations also joined.

Vishwa Gujarati Samaj President Vakharia said that by receiving the Padmashri Award Sudhirbhai has made the Gujarati community proud. Vice Chancellor Trivedi said that Dr. Parikh has made not only Gujarat proud but the whole country and he will be a role model for the next generation at the Gujarat University. "Today is a proud day for the Gujarat University because one of its former students has been awarded the prestigious Padmashri Award," he said. The Vice Chancellor appealed to Dr. Parikh that he should do something for the benefit of students by bringing together the US and the Gujarat University.

An overwhelmed Dr. Parikh said, "I consider this felicitation more than the one I received at Rashtrapati Bhavan. Whatever respect I have gained is because of

you. Social work gets noticed at national and international levels which motivates people from the community to support such causes. I have taken to the media only for social work".

"After diagnosing a patient, the doctor prescribes treatment. The same way I have joined media to do social work. In my journey from Nadiad to New Jersey I have always given importance to social work and help others and only because of that I have received this award. My life's mission is to uphold Gujarat's pride," he added.

The programme was attended by nearly 350 people and their general feeling was that Dr. Parikh changed the general impression that Indians go to the US only to make money. ■



L-R: Ashok Bhatt (Speaker of the Gujarat Legislative Assembly), Padmashri Dr. Sudhir Parikh, Himanshu Vyas, Chairman IACC-Gujarat.

## EAST INDIA COUNCIL

### Pranab Calls Upon SMEs to Play Bigger Role in Economic Growth

Union Finance Minister Pranab Mukherjee called upon Indian small and medium enterprises to rise to the challenges of globalisation and equip themselves with the latest technology and management skills to make effective contribution to the economy.

Addressing the Annual Members Convention of the Indo-American Chamber of Commerce (IACC-EIC) at Kolkata recently, Mukherjee offered to pay special assistance to the SME sector as it provided immense employment potential.

He recalled the contribution of the US to the Indian freedom struggle and the continued assistance since Independence.

Agreeing with Mahesh Saharia, IACC-EIC Regional President that relations between India and the US had entered a new era of cooperation Mukherjee commended IACC's proactive role in promoting bilateral trade





between the two countries.

Earlier, in his welcome address, Saharia pointed out that India and the US, the world's largest and richest democracies respectively, needed to play a very constructive role together to meet many of the global challenges, including climate change, terrorism, food security, intellectual property rights, energy security.

Mukherjee said problems related to agriculture should be addressed rapidly as this sector was key to promoting economic growth, controlling inflation and ensuring food security. The Government held a huge stock of foodgrains and was also engaged in imports to reduce pressure and to maintain prices, he said, adding that such artificial containment of prices also needed to be rightly addressed.

Referring to climate change Mukherjee said it was the duty of each and every country and citizen had a role to play in saving the planet. The Indian heritage was environment - friendly and the Union Government had declared its policy of protecting environment and nature, the Minister added. ■



Pranab Mukherjee , Hon'ble Minister of Finance, Govt. of India as the chief guest at Annual Members Convention.

## SOUTH INDIA COUNCIL

### KARNATAKA BRANCH

## Putting Indian Budget 2010 Under a Magnifying Glass

The IACC Karnataka Branch organized an interactive Breakfast session titled "Under the Magnifying Glass Budget 2010" on 2 March, 2010 at Hotel Fortune Select JP Cosmos, Bangalore. The event comprised three key sessions administered by Subramanian Krishnamani, DirectorTax, Deloitte Haskins & Sells, Suddhasatwa Roy and K Baskar, both senior managers, Deloitte Touche Tohmatsu India Pvt. Ltd.

The event commenced with P.N. Sudarshan, Senior Vice Chairman, IACC, Karnataka, welcoming the audience



P.N. Sudarshan, Senior Vice Chairman, IACC, Karnataka delivering a welcome speech and introducing the speakers of the session



The Audience



and introducing the speakers of the session. The seminar provided an overview of the Indian Budget 2010, addressing direct taxes, indirect taxes and its impact on the economy, complete with precision analysis and razor sharp insights.

The introduction was followed by a presentation from Roy, who surveyed the economy and discussed the impact of the budget on the Indian economy, especially, business. He focused on the state of the overall economy, along with key parameters and provided an interesting outlook for various sectors through a study of microeconomic indicators and current developments in the country.

Krishnamani, on his part, provided an insightful view on direct taxes in a very succinct manner. He spoke about the key changes in direct taxes and threw light on their impact on various industries.

Baskar covered the topic of indirect taxes, focusing on the key changes in the new budget and how these could affect different producers and consumers and their wish lists. He effectively drove the point home by giving examples from the industry.

The presentations were very well conducted, with the speakers helping the audience understand the implications of the Budget on each of their individual companies. They answered questions very tactfully with

## Webinar on Marketing SME Products & Services in US

The South Indian Council (SIC) of Indo-American Chamber of Commerce (IACC) organized its first Webinar Session on "How to Market Products and Services in the US " on 28 May, 2010, using the Cisco WebEx conferencing facility.

There is growing realization in India and the US about the need to promote SME business. IACC has chalked out a roadmap to organize Indo-US SME Forum with a series of events and conferences related to the issues affecting the SMEs of both countries. One such initiative is organizing webinars to provide support to SMEs enabling them to do business with the US .

Bejoy George- Vice President, Global Sales, QuEST

Global, shared his invaluable insights, on how SMEs should go about understanding the trends of the US market and create brand awareness as well as position the company appropriately. With the webinar's interactive elements -- the ability to give, receive and discuss information, George was able to share a presentation with all the attendees.

The webinar was then followed by an interactive question and answers session, during which the attendees had the opportunity to interact with the speaker and seek suggestions on improvising the marketing modules of their companies. This webinar session was attended by SME's from all the cities of the South. ■

## CEO Forum on Total CVM, from Best to Next Practices



CEO's from various industries at the IACC CEO Forum on Total Customer Value Management



The IACC Karnataka Branch organized a "CEO Forum on Total Customer Value Management, from Best Practices to Next Practices on 17 March 2010 at Hotel Monarch Luxur, Bangalore. Gautam Mahajan, President of Total CVM, India and a leading authority on Customer Value Management was the speaker for the session.

The session commenced in a totally different manner with Mahajan questioning the participants - What is the most important thing in your business? This question garnered varied answers like profits, brand value, employees, market share, and sustainability among others.

To the audiences surprise Mahajan reverted saying that profits, sustainability, bottom lines, quality and services were important but it was customers and customer engagement that was quintessential for driving the business to the next level.

The CEO Forum was designed for CEO's to understand, discuss, and brainstorm how Total CVM can transform their organizations into customer powerhouses leading to increased loyalty, market share, profitability and shareholder value. Using CVA (Customer Value Added, the customer equivalent of EVA, Economic Value Added) can deliver competitive advantage, and an in-depth understanding of competitors and customers.

The Forum also discussed building employee value and engagement, and in reducing pressure on pricing. Organizations always considered profits

as the most important aspect for a successful business, not realizing that the vicious cycle begins and ends with the customer. Brand equity was examined as a human intervention, and examined along with value in the delivery chain.

Using examples from the field, Mahajan stressed the importance of how customer relations management was not the task of one department but every person in the company was responsible; from the finance teams to the sales and marketing to even the clerks and delivery boys. He then spoke about the fact that ultimately the perception of the decision maker is the most important in measuring satisfaction.

The roundtable was meant for all forward-looking CEO's, wishing to make their companies either a global force, or an Indian market leader by looking at increased customer advantage, and to discuss with their counterparts the best way of doing so. ■



*Gautam Mahajan, President of Total CVM, India and CEO's from different industry sectors at the IACC CEO Forum*

## SME Forum - A Truly Brainstorming Session

The IACC Karnataka Branch organized a "SME Forum - an Influential and Decisive Brainstorming Session on 18 March, 2010 at Hotel Fortune JP Cosmos, Bangalore. The session was ably conducted by Gautam Mahajan, Vice President, IACC, and facilitated by Raj Rajkumar, Chairman, IACC Karnataka.

The event commenced with an introduction of V.P.

Baligar, Principal Secretary, Commerce and Industries Department, Government of Karnataka, who was a special invitee to the SME Forum.

At the outset of the session, Mahajan created a conducive platform by stating the purpose of the SME Forum. He prefaced the session saying that the purpose of the meeting was to put forward various methods





through which the SME's of India and the US could improve their performance, skills, technology and business potential.

The session was later opened for participants representing diverse fields (Aerospace, IT, Medical and healthcare and SME associations among others) to discuss, analyze and express their views, opinions, concerns, challenges faced by them and opportunities that could be harnessed by IACC to help SMEs in India and the US to collaborate. The panel also included representatives from Karnataka Udyoga Mitra and KASSIA.

Each participant voiced the concerns faced by his organization/sector and also proposed ideas and initiatives that IACC could take up and implement for the overall betterment of SMEs. The involvement of the participants, the level of engagement and the spirit of ownership was commendable at the SME Forum. With Special Guest Baligar providing unconditional support, the SME Brainstorming Session proved to be an effective platform to connect with IACC members and help them move to the next level of performance and growth.

#### **A few key issues discussed at the forum were:**

1. SME portal to be developed for exchange of knowledge, to connect with larger audiences and establish the existence of SMEs in India.
2. IACC to launch Indo-US forums focused on sectors such as Education, Legal, Habitat, Finance, Entertainment, SME CEO forum and Indo US Think Tank Forum.
3. Signing MOU with KASSIA
4. IACC to network and connect with other IACC office to build an integrated approach to support SME segment
5. Setting Marketing companies in the US, wholly owned by 10 to 15 SMEs and monetarily supported by the Government.

The SME session brought to the fore how IACC could help its members connect with their counterparts in the US and how the participants could take the initiative forward and what crucial next steps should be taken to channel the efforts, resources and man-power to ensure the SME Brainstorming Session bear fruits. ■



*Participants from a multi sector business backgrounds at the IACC SME Brainstorming session*



*Left to Right: Mr. VP Baligar, Principal Secretary to Government, Commerce and Industries Department, Govt of Karnataka, Mr. Gautam Mahajan, Vice President, IACC and Mr. Raj Rajkumar, Chairman, IACC-K.*



*Members sharing their industry perspective and how IACC can impact the SME sector*



## US Business Visa Update: The Dos & Don'ts

The IACC Karnataka Branch organized a seminar on "US Business Visa Update" on 9 April, 2010 at Hotel Fortune Select JP Cosmos, Bangalore. In recent times, US Business VISA policies and procedures have undergone immense transformation. Keeping in mind the members' interests, IACC initiated an interactive session that envelopes all aspects concerning US business Visa.

Aaron Benesh, Vice Consul with the U.S. Consulate General in Chennai, was the speaker for the event. He kept the floor open to questions throughout the session ensuring that all the members' queries and concerns were addressed. Having no specific agenda helped him interact with the participants, clarifying doubts pertaining to the subject on a one-to-one basis and discussing the dos and don'ts while applying for a US Business visa. The talk was very interactive and informative for IACC members. ■



Aaron Benesh, Vice Consul with the U.S. Consulate General in Chennai, India



## Seminar on 'Global Branding - Opportunities for SMEs'

On 13 April 2010, IACC - Karnataka organized a retail and textile seminar - Global Branding-Opportunities for the SME Sector - at the Royal Orchid Hotel Bangalore.

Shumone Jaya Chatterjee- Country Manager at Levi Strauss (India) Private Limited, the keynote speaker at the event, shared his invaluable insights on how SMEs are going to emerge as the next force in the global and domestic markets.

With his wit he captivated the audience and provided a sneak peek into Generation Z! and the right attitude and technique to approach it. "Being middle class is a state of mind" he said highlighting the current disposable income available to the youth today.

Chatterjee covered topics from the USP for global brands to enter India, Levi's success story, consumer maturity and purchasing power trends, franchisee and distributorship opportunities as well as merchandising and promotion, marketing, to product sourcing, product quality, supply chain management and key requirements of a successful brand presence.

An eye opener was definitely the statistics and the power of the Indian domestic market. "The market is as much here in India as it is in the US or any European country" he said.

Chatterjee spoke about the circle of mediocrity which just leads to low consumer base, to low distribution, to high costs which result in high prices which again lead to low demand and low sales. The way to overcome this mediocrity he says is "creating world class products at Indian costs for the Indian market."

SMEs today should not try and compete with the large established brands but instead become specialists and create a niche for their products and services. Once they establish a strong base then they can look beyond, grow and take their business to the next level.

Chatterjee concluded with an inspiring presentation of the story of the Eagle motivating the participants to "change the rules as our time has come! The time for significant change!"

The floor was then open to questions and the session was closed with Guru Dutt- IACC Committee Member, acknowledging the enlightening session.

The audience was left to mull over Chatterjee's thought - "product is just the qualifier and experience sells and makes profits." ■



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## Green Tee 2010: Where Business is a Pleasure

On 8 May, 2010, corporate action in Karnataka moved from the board rooms to the soothing greens of the Bangalore Golf Club as the who's who of the city's business circles got together to shake hands, showcase their game and close a business deal or two during the course of the play.

The occasion was IACC's GreenTee 2010 - the Invitational Networking Golf tournament - organized by the IndoAmerican Chambers of Commerce (South India Council).

The event saw corporate rivalry take a backseat to corporate bonhomie as CEOs, CXOs, CMOs, MDs and VPs of leading corporates from Bangalore came together to enjoy a game of golf. The IACC Green Tee 2010 not only provided them a platform to network and close a deal or two but also gave them an opportunity to win a title.

The top management honchos of companies like Cognizant, Toyota Kirloskar, Titan, Accenture, Oracle, Nike, IBM, Dell, Cisco, UB and Microsoft among others participated in the tournament.

The tournament was sponsored by Vrindavan TechVillage - Developed by Assetz Group - a leading, award-winning Special Economic Zone business park in Bangalore which offers a wide range of international standard features and amenities. The other sponsors included - William Penn (Gift sponsor), Levi Strauss India Pvt Ltd (Giveaway Sponsor) - Elite Golf Inc (Trophy Sponsor), Titleist (Prize Sponsor) and Kingfisher (Beverage Sponsor).

Speaking on the occasion, C.P. Sebastian, Regional President, IACC - South India Council said, "IACC

promotes bilateral trade, investment and technology transfer and also facilitates business collaborations, joint ventures, marketing tie-ups and strategic alliances through a set of proactive business-oriented initiatives. "Business golf" is slowly becoming a part of the corporate lexicon in India and carving a place for itself in the lifestyle of the corporate world," he said.

Elaborating on the IACC GreenTee 2010, Vasanth Kini, Senior Regional Vice President, IACC-SIC said, "The key driver for golf attaining popularity in corporate India is the opportunity it provides for networking. With the ever increasing tribe of business leaders joining the golf club, corporate golf tournaments have become part of business and brands. The IACC GreenTee 2010 networking Golf tournament helps IACC members and partners blend business with pleasure by networking with CEOs, CXOs, CMOs, MDs and Presidents of top notch companies on the soothing greens of the course."

Raj Rajkumar, Chairman, IACC-Karnataka, said, "The IACC Green Tee 2010 is an initiative that provides a perfect platform for the business community of Bangalore to strike a connection with the who's who of the corporate world. It is indeed a pleasure to witness Bangalore's business leaders play together at the IACC Green Tee 2010".

The Tournament was followed by an evening of music, toasts and celebrations at the Awards ceremony of the IACC Green Tee 2010 at the Hotel Lalit Ashok, Bangalore. After unleashing their competitive streak at the greens of the Bangalore Golf Club during the day, the corporate leaders of Bangalore raised a toast to felicitate the winners of the IACC Green Tee 2010. ■



Participants at the 1st Tee off box at IACC-SIC Green Tee 2010



C.P. Sebastian, Regional President-South handing over the award to the winner at the IACC SIC Green Tee 2010 award Ceremony



## Indo-US Alliance & Opportunities

The Fairfax County Economic Development Authority (FCEDA) supported by the Indo-American Chamber of Commerce (IACC) hosted a business meet on "Indo US Alliance & Opportunities" focussing on the current business opportunities for Indian companies in ICT, Defense and Homeland Security to enter the US market, on 12 May 2010 at the Lalit Ashok.

The seminar highlighted the current US-India strategic alliance and emerging economic opportunities for Indian companies to conduct business in the Fairfax County, VA as a gateway to the US. The gathering comprised Top Management and CXOs of Indian companies with plans to globalize their business and who are considering the US as a target market to expand their reach.

The welcome address was given by Narendra Sarawgi, Director (India), Fairfax County EDA "Fairfax County Where India does business in the US" and by P. N. Sudarshan, Senior Vice Chair- IACC - Karnataka.

The keynote address was given by Rebecca A Seweryn, US Vice -Consul General, who shared her views on the opportunities available to Indian companies in the US and the bilateral trade and business issues.

Karnataka Governor H.R. Bhardwaj addressed the gathering as the Chief Guest for the evening about

Indian-US business relationship.

The conference also included a panel discussion on "The Business Opportunities in the US Market-ICT, Defense, Aerospace, Homeland Security" participated by M.K.H.H Jeelani, CEO, Winconsulting, Channel Partner-HSBC Commercial Banking, Klaas Oskam, Associate Director - Transaction Advisory Services, E&Y, Rajesh Sharma, Director-General, SEPC, Government of India and Brig. (Retd.) Ashok Gakhar, Rolta India Ltd. Anurag Verma of US-based Patton Boggs LLP, was the moderator for the discussion which focussed on how to take advantage of the US business opportunities and the role of various agencies, eco-system and the process involved.

Sarawgi, who is also CEO of Innoversant Solutions, said "Fairfax County offers USD 22 billion plus opportunity from the US federal government, a major part of which is cornered by the technology companies in ICT, Defense & Homeland Security."

Experts discussed successful business strategies for companies to increase their sales, marketing and support operation and the benefits of locating in Fairfax County, Virginia, which is closer to Washington DC. The program detailed key challenges and solutions of doing business in the US market (legal, tax, HR, and selling methodologies.)

## TAMIL NADU BRANCH

### Meet Success First Hand

The 18th edition of the breakfast series "Meet Success First Hand" was held on 29 April 2010 at Taj Connemara, Chennai.

Dr. S.S. Badrinath, Chairman Emeritus, Sankara Nethralaya, guest speaker at the meeting shared his

success journey and the growth of the institution with the members and other invitees. The breakfast meeting is organized once a month, with the chamber inviting a leading first-generation entrepreneur to share his/her successful entrepreneurial experiences with the participants and invitees.



Address by Dr. S.S. Badrinath, Chairman Emeritus, Sankara Nethralaya



A section of the audience at the event.



## A Guidance Session on US Business Visa

A guidance session on "US BUSINESS VISA" was organized by the Tamil Nadu branch of the Indo-American Chamber Of Commerce (IACC), on 7 April 2010 at Coimbatore. Ms. Rebecca Seweryn, Vice Consul, US Consulate General, Chennai interacted with the participants.

The objective of conducting the guidance session was to provide an insight into the latest changes incorporated in the US visa application forms and procedures. The

participants felt that the programme was very informative and useful.

**The programme covered the following aspects:**

- All Non-Immigrant Visas - B1/B2, H-1B, H3, L1A/L1B, J1 visas, F1 visas
- Demystifying visa procedures and interviews
- The new online application process
- Other relevant information including documentation, do's & don'ts and common errors.

## GE Gets IACC-Sanmar Indo-US Business Co-op Award

The Indo-American Chamber of Commerce-Sanmar Indo-US Business Co-operation Award was presented on 24 February, 2010 to General Electric Company, USA, in recognition of the multinational conglomerate's contribution to boosting Indo-US bilateral trade over the years.

The award was presented to GE India President and CEO John L. Flannery by IACC National President Syed Badruddin and the Sanmar Group Chairman N. Sankar in the presence of US Consul General in Chennai Andrew T Simkin and McKinsey and Company, India, Managing Director, Adil Zainulbhai.

Vasanthi Kini, IACC Regional Vice-President, Southern Region read the citation which said that IACC-Sanmar was delighted to honour the 130-year-old American Corporation that embodies the very qualities of technology leadership, global vision, spirit of international cooperation and commitment to enlightened bilateralism.

GE India President and CEO John L. Flannery after receiving the "IACC-Sanmar Indo-US Business Cooperation Award" on behalf of General Electric said, "India provides a huge opportunity for us. Currently, we don't have a large manufacturing foot print in India. We really need to do that to be more competitive here in the long-term". GE employs nearly 15,000 people in India and has revenue of around \$2.8 billion, he added.

The US Consul General in Chennai Andrew T. Simkin said that it was proposed to double the bilateral trade between India and the US in the next five years and India had the potential to realise the goal as Indian IT firms had stronger relationships with its counterparts.

Congratulating GE, Syed Badruddin, IACC National President said, "GE has been a long-term participant in the Indian market". The company had set up its first hydropower plant in India in 1902 and has wide interests in the manufacturing and technology space in the country.



N. Sankar (third from right), Chairman, The Sanmar Group, presenting the IACC Sanmar Indo US Business Cooperation Award to John Flannery (second from the right), President & CEO, GE India, in Chennai. From left : Usha Srinivasan, Chairperson, IACC (TN), Andrew T. Simkin, U.S Consul General in Chennai, Adil Zainulbhai, MD, McKinsey & Co, India, and Syed Badruddin (right), National President, IACC.





# YOU CAN SAVE ENVIRONMENT WITH 3 R S

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

## HOW CAN I R EDUCE

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

## HOW CAN I R EUSE

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

## HOW CAN I R ECYCLE

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



**MAHARASHTRA POLLUTION CONTROL BOARD**

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

# Giving Indian trade the wings to fly globally.

## Bank's Major Initiatives

- Export Credits
- Finance for Export-oriented Units
- Overseas Investment Finance
- Lines of Credit
- SME & Agri Finance
- Support for Grassroot Enterprises
- Export Services

## Products and Services

- Export Marketing
- Pre-shipment
- Post-shipment
- Investment Abroad
- Advisory Services
- Import Finance
- Export Product Development
- Export Production

## EXIM Bank

Owned fully by the Government of India, the Bank was established by an Act of Parliament in September 1981 and commenced operations in March 1982. Exim Bank is an apex financial institution catering to diverse needs of exporters and importers, and facilitating two-way investment flows.

## EXIM Bank's catalytic role

Ever since its inception, the Bank has been actively involved in catalysing India's international trade and giving it an enduring identity in the global market, through its pioneering initiatives to serve its constituents all over the world.

## Awards

EXIM Bank has undertaken a multitude of promotional activities through innovative projects that have been highly acknowledged by its clientele and stakeholders.

- 'Book of Honor Award' by the US-based World Trade Centers Association in 2002.
- 'Trade Development Award' by the Association of Development Financing Institutions in Asia & the Pacific (ADFIAP) in 2009, and "SME Development Award" in 2008.

## Our evolving vision for your dream

To develop commercially viable relationships with a target set of externally oriented companies by offering them a comprehensive range of products and services, aimed at enhancing their internationalisation efforts.

## Our goal for your future

At EXIM Bank we aspire to promote the country's international trade by providing comprehensive assistance to exporters and importers globally. The future will witness a plethora of products and services for the Rural Grassroot and SME sector, as EXIM Bank will take rural products to the international market.

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*EXIM Bank is dedicated to encouraging globalisation efforts of Indian enterprises across all sections of the economy. • Rated by Moody's (Baa3), ICRA (BBB+), S&P (BBB-) and Fitch (BBB-) • 27 years of continuous profits and dividends • Resources raised in International Debt Capital Markets through Loans/Bonds/FRNs/Samurai Bonds*

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