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Focus on SMEs,
Cementing Bonds

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SME Seminar on Doing Business in US & India



Dear Reader,

Greetings. After having received a boost in the wake of US President Barack Obama's visit to India in November 2010, Indo-US relations are on a steady upward course, helping in cementing the bond between the two countries. This was precisely the theme of the 7th Indo-US Economic Summit - Cementing Bonds, held recently in New Delhi. We carry it as the cover story of the current issue of Indo-US Business. Organized by Indo-American Chamber of Commerce (IACC), the annual Summit's latest edition was unique in terms of its innovative agenda and spread. Sessions focused on SME, Healthcare, Hospitality, R&D, Corporate Liability, etc., drew intense participation from both Indian and US delegates to the Summit, which defined and quantified the potential awaiting to be tapped in both the countries. An equally important event that has led the business communities of both the US and India to come together for collaborative ventures has been the SUITE 2011. Held in New York on 25 and 26 May 2011, under the auspices of IACC, the 2nd Summit for US-India Trade & Economics (SUITE) 2011 provided an effective platform for one-to-one business meetings leading to collaborations in various sectors. More than 70 delegates including 35 from India participated in the Summit, where several speakers, who made excellent presentations, also called for more policy initiatives to remove some existing trade impediments to further boost Indo-US bilateral commerce. We present a detailed account of SUITE 2011. US Commerce Secretary Gary Locke, accompanied by a high-powered delegation comprising 24 top high-technology US companies covering sectors as diverse as nuclear energy, civil aviation, defense and security, and information and communications technology (ICT), visited India recently. The issue carries a report on Locke's visit to New Delhi, Bangalore and Mumbai, where he met various top industrialists for discussions, at the end of which he declared that their outcome reflected a win-win situation for both countries. An analysis of Indo-US trade in the last decade 2001-2010 shows that the trend has been steady and rising. We carry a report. The magazine carries a special feature on the contribution of the Maharashtra Industrial Development Corporation (MIDC) in making India's western State of Maharashtra the country's most attractive destination for investment. Indian IT giants operating in the US have started hiring locals, bringing down the demand for H-1B Visas from Indians. We carry a report. Corporate news figures prominently in the issue, its coverage encompassing Indo-US joint ventures in various industrial sectors, ranging from aerospace to agriculture, from Information Technology to pharmaceuticals, from nuclear energy to solar energy and from healthcare to hospitality. The magazine provides an in-depth coverage of news from the various IACC branches, highlighting their contribution to consistently fostering bilateral trade between India and the United States. The issue carries as usual the regular features that include the IACC President's message, to the readers.

Wish you happy reading

Satya Swaroop

Managing Editor

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Dear Member,

The good news is that the Indo-US economic engagement is achieving certain degree of velocity and direction in the recent months. A number of deals in the aerospace, military and ancillary segments like automobiles, pharma etc have been signed and it is reported that many more are in the pipeline. Significantly, India's General Budget 2011-12 has signaled a slew of proposals that can impact the Indo-US trade and investment. Focus on attracting investments from FII's by reducing the withholding tax from a peak of 20 per cent to 5 percent is welcome step in channelizing investment by FII's in the infra bonds. Equally significant is declaring the supply chain attached to the food processing sector like cold storages, refrigerators etc in the infrastructure sector. This sector has the potential to grow exponentially in the coming years and in attracting huge investments from the US in terms of FDI, technology etc. I have welcomed these proactive steps in the media.

A similar sentiment was expressed by Mr. Jose W. Fernandez, Assistant Secretary, Economic, Energy and Business Affairs, US Government, when he addressed the IACC recently in Delhi, which was incidentally his first public meeting in India. Mr. Fernandez underscored a number of areas like aviation, realty and manufacturing, where US investments could flow, given the fact that the Indian Administration focuses on cutting down the bureaucratic delays, take steps for speeding up land acquisition etc. There was considerable media presence and coverage for the function including from Washington Post and Wall Street Journal. The renewed interest of the US Administration on India is a well calibrated policy and a testimony of the realization that India would play a major role in transmitting the growth impulses across the world.

As Focus India is gaining ground in the US, as a catalyst to the bi-national economic engagement, IACC is taking concrete steps to foster stronger ties. The second edition of IACC's Summit for US-India Trade & Economics (SUITE) to be held in the US on May 25-26, 2011 in New York is one such exercise. We have drawn up an ambitious program, which will be addressed by key functionaries from India and the US. We expect that the event will be a trailblazer to bring on board a large number of Indian and US entrepreneurs, particularly from the SME sector that can trigger joint ventures, joint production, technology transfer and bilateral trade and investment. I invite you all to join this important delegation and to enrich from its highly focused debates, interactions and networking opportunities.

IACC's conference on Sustainable Cities held in New Delhi recently



has witnessed a rare assemblage of town planners, architects, representatives of construction industry, academia etc from India and the US. Importantly, the well attended conference was addressed by the Union Urban Development Secretary Mr. Navin Kumar. The Conference also had detailed presentations from senior state government functionaries of Chattisgarh and Gujarat showcasing huge opportunities that exist for private-public partnership (PPP) in urban development. IACC is happy to provide the right platform for these states to scout for their potential partners in the development of cities. One important point that was emerged at the conference was that India needs trillions of dollars in the next few years in developing new cities and in making the existing cities more livable.

The unfortunate happenings in Japan, which had stolen the precious lives of thousands of people have saddened the world. Proper assessment of the impact of the earthquake and tsunami are being made. A lot of rehabilitation work has to be done. The US Administration has sent teams to help the earthquake victims and to restore the civic facilities. India and the US can join hands to undertake the humanitarian activities and to initiate the rehabilitation works in close consultation with the Japanese government.

Across the country, we have lined up series of events and seminars and urge you all to participate and take benefit of these programs.

Thank You

Gautam Mahajan

National President, IACC

SUITE 2011 Lays Stress on SME's, JVs, Calls for More Policy Initiatives and US to Invest in Infrastructure

The 2nd Summit for US-India Trade & Economics (SUITE) 2011 held on 25 and 26 May 2011 in New York has further helped business communities from both countries in building solid collaborations and identified policy initiatives that need to be taken.

More than 70 delegates including 35 from India participated in the Summit. There were 10 speakers from India and 22 from the United States who made excellent presentations followed by interactive sessions.

Grant Thornton, the 'Knowledge Partners' brought out a special report covering various industry sectors. The event was supported by New York State Department of Economic Development and patronized by Columbia Business School and CEO Club USA. SREI Infrastructure, K&L Gates and KPMG were the sponsors. The event was well covered by press and media including India Post, Sahara One and Asia TV in the USA.

Indo-American Chamber of Commerce (IACC) launched IACC USA, Inc., to carry out its US operations with a Regional Council in New York

The two-day event brought out the scope of further Indo-US collaborations focusing on potential areas of mutual interest and facilitating matchmaking sessions between companies of the two countries.



Gautam Mahajan, National President, IACC during soft launch of IACC-USA, Inc. in New York

While India seems to be saying that American companies need to adapt to Indian circumstances to be able to partake in its growth story, American investors appear to be hesitant to enter the Indian market more aggressively without the right policy mechanisms in place. SUITE 2011 could imbibe the nuances of the new initiatives as evident from the sectoral discussions that had taken place.

There were interesting discussions on the investment climate in each other's country, changes required in the policy matrix to attract more investment, how to penetrate into the markets of both countries, cooperation that can work well in education training and research.

The success of the Summit is measured in terms of the high level of participation; excellent speakers from both Government and the Private Sector organizations with rich content and interactive sessions with the participants; overall organization and the coverage received from press and media. The participants benefited from its incisive discussions and excellent networking opportunities.

Gautam Mahajan, National President, IACC, welcomed the participants of SUITE 2011 both from the US and from India. Addressing the inaugural session, Mahajan said Indian investors are realizing that trade and investment is a two-way street and that they can't be global players without investing in America. Indian investors have been, over the past few years, making significant investments in the US, the latest being the \$200 million Greenfield investment in Kentucky by Uflex, India's largest flexible packaging company.

Mahajan said, that the US has a great opportunity to be part of the \$1 trillion investment opportunity in



Gautam Mahajan addressing the media

infrastructure. "The US always misses the boat by often changing their rules of overseas investments," he observed. "By the time they get their act together others would have taken their business to India.

Further, he said, America can easily get \$300 billion of India's infrastructure requirements if they can come up with the "next practices" by coming up with ideas for building Indian cities in the next 15 years. "Sell us the "next practices" and beat other countries who are selling the "me too" practices," Mahajan said challenging potential American investors.

S.K. Mitra, Chairman, SUITE 2011 & National Vice President, IACC delivered his Welcome Address and briefed the delegates on the theme of the Summit. Mitra said the broad contours of SUITE 2011 was drawn up with the objective of focusing areas that have potentials to drive the Indo-US economic growth momentum through a sustained dialogue and networking. We reckon that sectors like infrastructure & real estate, legal outsourcing, agriculture and food processing, education and finance need to be pushed to the centre stage so that their performances are pegged along with segments like IT, technology sourcing, aerospace and defence etc.



S. K. Mitra, delivering his Welcome Address and Theme of the Summit



Suresh Kumar, delivering his 'Keynote' address

Equally significant is to enhance the space that have been given to small and medium enterprises in the overall architecture of Indo-US economic partnership and to facilitate business to business dialogue through a well structured match-making process and networking among the stakeholders.

India has emerged as a major global investor and Indian entrepreneurs are investing abroad either through the Greenfield projects or mergers and acquisition. Mitra said that, "There was a time when India was looked at as only a country that takes money, but now we are into major acquisitions and mergers across the world and Indians are all over the place; it's now truly a two-way traffic."

During the Summit, Indian companies said that American companies need to adapt to Indian circumstances to be able to partake in its growth story, but American companies and investors were hesitant to enter the Indian market more aggressively without the right policy mechanisms in place.

Suresh Kumar, Asst. Secretary & Director General U.S. and Foreign Commercial Service, US Department of



Chief Guest, Suresh Kumar along with S. K. Mitra

Commerce was the Chief Guest for the Summit. He set the ball rolling by unveiling the grand plans of the US to win the future. Three areas, he highlighted, as the guiding future objectives of the US Administration. These are innovation backed by a strong R&D infrastructure, greater investment in enhancing the quality of education and strengthening infrastructure be it physical, internet or technological. He also enunciated a grant plan backed by private-public partnership that can work well between India and the US and opined that such initiatives can transform the quality of economic engagement between the two largest democracies in the world triggering higher investment in each other's country, augment trade and catapult technological cooperation.

Delivering the Keynote Address, Suresh Kumar, said that there was tremendous interest of US businesses in India post-Obama India visit. But while there was tremendous amount of engagement on the ground, the government can only provide the infrastructure for furthering trade but it was for the businesses to consummate trade.

Although India is 2nd most populous nation in the world, it ranks 17th as a US export partner. The increase in Indo-US bilateral trade from \$ 34.4 billion in 2009 to \$ 45.01 billion in 2010 an impressive 30 percent growth reflected the ongoing success of the strategic partnership between these two leading economies of the world.

FDI has grown at a compound annual growth rate of 35 percent during the 2004 to 2009 time period, making India the 7th fastest-growing source of investment in the United States. While top sectors attracting investment from India in the U.S. include IT and technology services and bio and life sciences, firms from India are highly competitive in a wide variety of sectors. Suresh Kumar further added that there was no hesitation at all in the minds of American businesses over investing in India. "The extent of US FDIs in India is obviously many times more than what India has in the US. But if you need to see more investments, India needs to open markets in different sectors. American firms are ready, willing, able and want to engage (with India), but India's policy mechanisms should be able to attract American businesses."

As India continues to grow, foreign investment here in the United States creates economic opportunities for Indian and U.S. businesses alike. Foreign direct investment into the United States from India totalled \$5.5 billion in 2009. The United States is the center for innovation and entrepreneurship with the best universities, most

productive workforce, and offers intellectual property protections through its patent system. The United States is the best place to do business and we welcome foreign investments into our country.

The \$1 trillion infrastructure story was the big investment story from India, over the next five years, of which US investors can have at least a \$300 billion opportunity if they care to not miss the boat.

Saud Siddique, Joint MD of SREI Infrastructure Finance Ltd., during inaugural session said that India was undergoing remarkable transformation and the reform process has by no means ended. India's infrastructure investment needs in the next five years are \$1 trillion and even if that amount is debatable, arguably the figures are enormous. The Indian government believes these investments will happen. They are not figures on the fly. Infrastructure investment in India today is akin to the industrial revolution of the '80s.

Launch of Research Publication

Suresh Kumar released the special research publication titled '**Symbiosis for Success: India-US Bilateral Trade and Economics**' by Grant Thornton, on the occasion. This report discusses significant aspects of entering and doing business in arguably two of the most business-friendly and lucrative markets of the world --- India & the U.S.--- and the numerous possible ways through which you can fulfil your ambitions. The research summarized that winds of change in America would further open up its economy, rationalize tax and regulatory structures and embrace Indian companies more candidly, more positively. The dire need of investment in sectors such as infrastructure, healthcare and education would essentially invite participation from private companies and the time was apt for both US and Indian companies



Release of Indo-US Research Publication: '**Symbiosis for Success: India-U.S. Bilateral Trade and Economics**'



L to R: Shourya Mandal, Richard G. Goetz, Brenden Saldanha, Bobby Majumdar, and Vinita Bahri-Mehra

to make the most of these opportunities early on.

Infrastructure Session

Vishesh Chandiok, National Managing Partner, Grant Thornton, India Chaired the panel discussion on "Investing in India's Infrastructure Projects". He highlighted the upcoming trends in infrastructure investment, forecast of infrastructure needs and regulatory framework.

Glenn Stone, Principal, Head of Infrastructure, Grant Thornton, throwing interesting insights which drew out the similarities and dissimilarities in the nature of the two economies. He said, "Both countries are facing an infrastructure deficit running into trillions of dollars, but the similarly ends there."

Stone threw an entirely different light on Indo-US trade challenges. He said recognizing that infrastructure was the bedrock of growth; the Indian government came up with the extremely innovative Public-Private-Partnership (PPP) model opening up the largest infrastructure market in the world.



L to R: Vishesh Chandiok, Saud Siddique, and Glenn Stone

Legal Session

Shourya Mandal, Vice President, IACC and Partner, Fox Mandal Chaired the Legal Session.

There was lot of information on the legal issues in the session on the subject. During the session, Bobby Majumder, Partner, K&L Gates LLP spoke on driving factors behind investment in the United States. He also highlighted the areas to be considered before investment, such as investment structure, taxation, securities laws, labor laws, import & export regulations and lastly antitrust regulations.

Brenden Saldanha, India Tax Desk, New York from Ernst & Young in his presentation highlighted 'Structuring of Indian Investments.' He gave overview of taxation in India and also evaluated using the intermediary structure with regards to taxation of income in India.

Vinita Bahri-Mehra, from Kegler, Brown, Hill & Ritter LPA talked on how to prepare an effective contract for transactions related to India. She highlighted preparing an effective contract, – what key terms are important, "Price Variation" terms; How can you secure your payments within the contract? Such as bank guarantees, expiring of bank guarantees and law of limitation, letters of credit ("LC") and contract: enforcement etc.

Richard G. Goetz, from Dykema Gossett PLLC talked about Doing Business in the U.S. – What You Need to Know. In his dynamic presentation he said, establishing an enterprise in the U.S. is fast and uncomplicated although each state, but not the national government, has its own procedures and registry for establishing legal entities.

Agriculture & Food Processing Session

Dr. Prabir Banerjee Joint Secretary, Food Processing Industries Dept, Govt of West Bengal gave overview of



Dr. Prabir Banerjee

Agriculture & Food Processing Market in India and in particular in the State of West Bengal.

Bernard Platt, SVP Franchising, Au Bon Pain spoke on trends and opportunities in international operations, service & new development. He highlighted Au Bon Pain's experience and what to look for international development in the Indian market.

Investing Abroad Session

The day two of SUITE 2011 started with the special session on Investing Abroad.

Kunimasa Akasaka, Director, International Trade Programs, New York State Dept. of Economic Development gave perspective of opportunities in the strategic sectors like life sciences & biotechnology; nanotechnology; clean technology; IT development; education exchanges and aviation technology. He further elaborated on the incentives and support offered by the New York State Department of Economic Development for investing in the State of New York.



Kunimasa Akasaka

Dr. Sam Natapoff, President, Empire Global Ventures gave an exciting presentation on "Exporting to and



Dr. Sam Natapoff

Investing in the U.S. - How to start and where to look" followed by an interesting interactive session.

Education Session

There was a lively discussion on the education sector focusing on 'Opportunities for Foreign Service Providers' in India. This session was Chaired by Anand Sudarshan, CEO & MD, Manipal Education and the panelist included Dr. Darsh T. Wasan, Vice President International Affairs Illinois Institute of Technology, Jane E. Schukoske-Director, Master of Law Programs, University of Baltimore and Rajika Bhandari, Dy. Vice President, Institute of International Education (IIE).



L to R: Dr. Darsh T. Wasan, Jane E. Schukoske, Anand Sudarshan, and Rajika Bhandari

The panellists threw light on the various needs of the Indian education sector with the focus being on teacher training, lack of soft skills, shortage of faculty and the need for India to move from theory based education to practical learning. The US runs various courses including online programs to update and upgrade the skills of the faculty. The same needs to be replicated in India especially since the country is facing an acute shortage of faculty.



L to R: Cyrus F. Lam, Pravina Raghavan, Iman Kennerly and Brian Sant Angelo

Distance education courses are a good example of the important role played by technology in not only creating wider accessibility but also catering to the need for advanced education for people who cannot afford to go to the US to study. Teachers cannot be created overnight, but technology can be effectively and innovatively used to reach out to more people.

A very small percentage of US students come to India to pursue higher education in comparison to Indian Students who go to the US for further studies. The Indian curriculum should be made more flexible to accommodate US students aspiring to come to India for short term courses.

India allocates only 3.0 percent of its GDP to education which is half of what other countries allot. The Government should look at providing funds for development of education. India lacks in delivery of implementation. This is where the private sector involvement is very crucial.



L to R: Parag Patel, Philip Lewin, N.V. Srinivasan and Ali Hirji

SMEs Session

This special session on SMEs (Small and Medium Enterprises) was chaired by N.V. Srinivasan, CEO, N.V.S. & Associates. Srinivasan said we believe that partnership between small and medium sized enterprises in both countries is critical to unleash the potentials and to gain from each other's expertise and markets.

Philip Lewin, Country Director, American Airlines gave excellent perspectives on SMEs. His presentation highlighted SMEs as a key market segment and defined increasing SME activity in BRIC markets, growth opportunities, ease of access, lower barriers to entry, globalized thinking and decreasing complexity. Lewin also

gave ingredients to success. He said to succeed in India as an SME one should 'Do your homework, Invest in face-time & networking, Prompt written follow-up, Take professional advice, Start modestly & be patient and lastly include some 'me time'.

Parag Patel, and Ali Hirji, both from Citibank talked about Banking for Small and Medium Size Business.

Finance Session

Cyrus F. Lam, Managing Director, KPMG Corporate Finance LLC Chaired this session and talked on various 'Financing Options for Expanding Horizons'.

Brian Sant Angelo, Sr. Business Development Officer from Export-Import Bank of the United States gave an overview of Ex-Im Bank's current exposure to Indian borrowers. He said that Ex-Im Bank has current exposure to Indian borrowers of \$5.5 billion (as of April 2011) in the Aviation, Telecom, Oil and Gas, Mining Equipment, Medical, Services (IT) and Energy (Solar) sectors. He also explained the different structured and project finance options available for financing.

Iman Tariq Kennerly, Director, Overseas Private Investment Corporation (OPIC) talked about OPIC's support for sustainable economic development in emerging markets like India. He said OPIC offers innovative financial solutions to support private investors, including debt financing, insurance, and investment funds. Iman added that OPIC is investing institutional and financial resources in India. Since 1974 OPIC has invested close to \$2 billion in 127 Indian projects. The Current exposure is of \$277 million with 20 projects. \$160 million was committed in FY2009 and FY2010. Recent project investments include SME and microfinance facilities, renewable energy, and housing finance.



A Section of the audience

Pravina Raghavan, District Director, US Small Business Administration presented various programs of U.S. Small Business Administration and how SBA was helping start or grow a business and effectively compete in the market place. SBA offered financing options for small business loans, loans for land & building; venture capital investing; export assistance and disaster assistance. She highlighted expanding opportunities for entrepreneurs and special programs for International Trade for small business owners in underserved communities and how SBA helps small businesses develop or expand their



L to R: Dr. (Mrs) Indu Shahani, R.K. Chopra, Gautam Mahajan, and Dr. Sankaran P. Raghunathan.

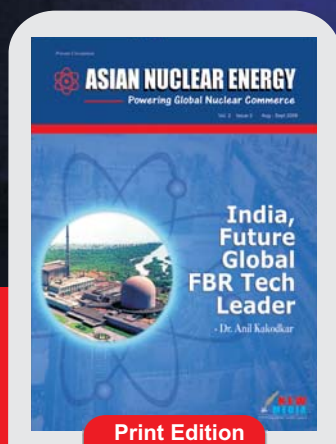
export markets; provides loans that are targeted to small businesses that are able to generate export sales and need additional working capital to support these sales. SBA offered term loans to businesses that plan to start or continue exporting or that have been adversely affected by competition from imports.

Final Session:

Dr. (Mrs) Indu Shahani, Sheriff of Mumbai gave an impressive talk on 'Its Morning in India'. She said India was one of the few countries which offered opportunities for economic development not only for entrepreneur of the US but also to the rest of the world.

In his concluding remarks S.K. Mitra thanked all the participants, sponsors, supporting organizations, session chair and speakers for their contribution. He said, 'US has the overtones of the new mantra that is gripping the world. At a macro level, while every institution across the world is strategizing to leapfrog into a dispensation that powers economic growth with equitable justice, they felt India and the US should showcase a role model that can define the contours of the new economic architecture, which is evolving at a pace faster than what we have imagined.'

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7th Indo-US Economic Summit Cements Bonds

Focus on Avenues in SMEs, R&D, Hospitality & Education

The Indo-American Chamber of Commerce organized its 7th Indo-US Economic Summit: Cementing Bonds on 11 and 12 February 2011 in New Delhi. The 7th edition of the Indo-US Economic Summit was unique in terms of its innovative agenda, focus on content and laying emphasis on emerging business opportunities. Some of the sessions on SME, Health, Corporate Liability, R&D, Hospitality, etc., have not only witnessed intense participation from delegates but also ferreted out newer paradigms and out-of-box ideations.

The business opportunities were clearly defined, quantified and proactive road maps were laid to tap inherent potentials. Also, the Summit touched upon some of the complex bilateral issues relating to taxation,

clarity regarding corporate liability, absence of R&D eco-system, infra structure bottlenecks, policy glitches relating to FDI in entertainment, education etc.

The Conference Partner for the Summit was Services Export Promotion Council and Government of Punjab was the Partner State. Grant Thornton was the Knowledge Partner. The supporting organizations during summit were Federation of Indian Micro and Small & Medium Enterprises, Indian Industries Association and SME Chamber of India.

A 14-member delegation from Franklin County Columbus Mission was present during the two-day summit.



Montek Singh Ahluwalia, Deputy Chairman, Planning Commission, Government of India, who inaugurated the Summit, was also its Chief Guest. Donald Lu, Deputy Chief of Mission, US Embassy; Dr Naresh Trehan, Chairman & Managing Director, Medanta. The Medicity, delivered the Special Address. Gautam Mahajan, President, IACC delivered the Welcome Address. Lalit Bhasin, Summit Chairman made a Theme Presentation and Atul Sharma, Regional President, and Managing Partner, Link Legal proposed a vote of thanks.

• **Empowering SMEs:** Integration SMEs into Global Supply Chain

Partnership in SME is a win-win situation for both the US and India. The future business engagements to a large extent, depended on hand holding of these enterprises in India and the US. The ideations that have cropped up at the Summit were practical, doable and held great promises for both the economies.



Virbhadra Singh, Minister for Micro, Small and Medium Enterprises, Government of India, was the Chief Guest during the session on SMEs.

N. V. Srinivasan, Branch Chairman, IACC Tamil Nadu & CEO, NVS & Associates & Director, NVS MACS chaired



the session. The other panelists were Michael E Zatezalo, Managing Partner, Kegler Brown Hill & Ritter Co; Anil Bhardwaj, Secretary General, FISME; Uday K Mishra, Vice President (ADD and Materials CVBU), Tata Motors; Ashish Hastak, Vice President & National Head, Data Business (SMB / SME), Airtel; Kumar Ashish, General Manager, Retail Business Head North, ICICI Bank Ltd and Kenny McDonald, CEO, Columbus 2020.

• **Indo-US Financial & Economic Partnership:** Critical infrastructure Projects Finance, Execution, Quality, Speed

Availability of adequate finance is critical for achieving the cherished goals. As newer concepts and mechanisms for tapping resources are evolving both from domestic and foreign sources, the Summit catalogued not only the different matrices of the project funding but also the optimality of tapping such resources in a cost effective manner.

This session was chaired by S. K. Mitra, National Vice President, IACC & Director, Avigo Capital Partners. Panelists were Pradeep Udhas, Executive Director, KPMG; Raj Kumar Agarwal, Partner AAS & North India Operations, Haribhakti & Co; Ms. Roopa Purushothaman, Head of Research, Everstone Investment Advisors and G V Subrahmanyam, Partner, Grant Thornton Advisory.



• **Partner State : Punjab**

Punjab is a manufacturing hub of India, particularly of SME's. It has a vibrant industrial culture to absorb the best. The State has showcased the enormous opportunities that are awaiting investors from the US to partake in its developmental activities, such as agro-processing, light equipment manufacturing etc.

Subodh C Agarwal, Chief Secretary, Govt of Punjab addressed during the session on Partner State. Dr. S. S.

Channy, IAS, Principal Secretary, Industries & Commerce, Govt of Punjab; Suresh Kumar, IAS, Principal Secretary, Department of Technical Education, Govt of Punjab and Sarvjit Singh also addressed during this session. The session was chaired by R K Verma, IAS, Secretary, Local Govt. & Managing Director, Punjab Infotech



- **Corporate Liability:** Liability, Mitigation, Disaster Management

As India is scaling the ladder among the investing nations complex issues relating to Corporate Liability, whether due to man-made or natural disasters becomes more than an academic exercise. It has to be built into the business plans and insurance covers have to be taken to hedge such risks. The session on Corporate Liability has given the delegates a clear sense of what lies ahead of them.

Atul Sharma, Regional President, IACC & Managing Partner, Link Legal chaired the session. The other speakers were Lalit Bhasin, Managing Partner, Bhasin & Co; Neeraj "Neil" Verma, Attorney Greenberg Traurig LLP, Houston, Texas; Sushant Sarin, National Head - Liability Lines, Tata AIG General Insurance Company Limited and Ms. Shantha Raman, Sr Associate, Maheswari & Co, Advocate & Legal Consultants

- **Entertainment:** Jai Ho! Enhancing Relationship

Entertainment world-wide is estimated to be several trillion dollars worth industry. India and the US have an encouraging partnership in this regard, but there is a need to evolve a plan to enrich from the exponential growth. This session discussed at length, these issues and suggested some policy changes to help India emerge as a major player in this segment.

Arvind Kumar, Joint Secretary, Ministry of Information &

Broadcasting was the keynote speaker. Anand Desai, Managing Partner, DSK Legal was the chairman of this session. Rajiv P Dalal, Managing Director, Motion Picture Dist. Association (India); Sandeep Marwah, Chairman & Managing Director, Marwah Productions; T. C. James, Director NIPO Consultant, FICCI and Ms Aslesha Gowariker, Partner, Desai & Diwanji, WIC were the other panelists.



- **Education:** Partnering in Higher & Technical Education

The Education sector in India is undergoing fast changes thanks to several policy measures taken in the recent past. Yet, there are various issues to be settled, such as fine-tuning the entry of foreign universities in India, allocation of more resources, private public partnerships etc. The Summit had a session on Education that underscored these aspects and evolved a policy matrix for the Government and the private sector to follow.

Dr. Kavita A Sharma, Chairperson, IACC Indo-US Education Forum & Director, India International Centre chaired the session. The other panelists were Ms. Randy L. Allen, Associate Dean for International and Corporate Relations Samuel Curtis Johnson Graduate School of Management, Cornell University; D Rajagopalan,



Director Operations, Illinois Institute of Technology (India); Ms. Savita Mahajan, Deputy Dean and CEO, Mohali Campus Indian School of Business; Ms Vibha Sharma, Director, Office of U.S.-India Higher Education Cooperation, USIEF and Atul Sharma, Managing Partner, Link Legal.

Ms Vibha Puri Das, Secretary, Department of Human Resource Development was the Keynote Speaker during the session on Education.

• Making India a Global R & D Hub: Success stories

R&D Eco-system is the key driver for promoting innovations in the country. It should be a joint effort of the public and private sector for reaching newer realms in innovation as also creating a strong research infrastructure. The session on R&D with the panelists drawn from best institutions in the country, has laid down an aspirational model for India to follow.

The session was chaired by Pradeep Gupta, Chairman, CyberMedia Group. The other speakers were:

Dr. Viswanath Poosala, Head of Bell labs - India, Alcatel Lucent; I Vijaya Kumar, CTO, Wipro; Prof Balakrishnan, Dy Director (Faculty) & Professor, CSE, IIT Delhi and Shalendra Porwal, Managing Director and CEO, Battelle India

Hospitality: Bonding Indo-US ties

Hospitality sector is not only a foreign exchange earner but also an employment generator. The session on Hospitality that touched upon tourism, has quantified the future growth potentials.



Sanjay Kothari, Addl. Secretary, Department of Tourism addressed the participants. The other speakers were Rajesh Sharma, Director General, Services Export Promotion Council (Session Chairman) and Ms. Jyotsna Suri, Chairperson & Managing Director, Bharat Hotels.

• Health & Medical: Capacity building for growing healthcare industry: Trade opportunities for Indo-US Partnership

Health and Medicare are segments that have to grow phenomenally to provide for the inclusive growth. This will also open up mind-boggling business opportunities. The investment requirement in this segment will be huge in the coming years as the grey population will increase. The session has mapped the growth magnitude in the segment and also investment requirement from the domestic and foreign sources.



Dr. Pervez Ahmed, CEO & Managing Director, Max Healthcare Institute chaired the session. The other panelists were Siddhartha Nigam, Partner, M & A, Grant Thornton; Dr Shubnum Singh, Vice President, Medical Affairs and Founder Member, Max Healthcare Institute; Dr Rana Mehta, Sr. Vice President, Technopak; Dr Aparna Jha AhHuja, Lab Director, Clinical Reference Lab, Super Religare Laboratories and Dr. Ravi Gupta, Editor in Chief, e-Health.

Locke Strives to Promote US High-Tech Exports

U.S. Commerce Secretary Gary Locke met with Indian Minister of Commerce and Industry Anand Sharma during his recent visit to India. The discussion focused on increasing the kind of mutually beneficial trade that provides win-win opportunities for both countries. Secretary Locke and Minister Sharma had earlier met during President Obama's November visit to India.

"The US-India bilateral relationship is stronger than ever before, and President Obama's recent visit highlights the priority this administration places on this relationship," Locke said. "We welcome the significant growth of investment and trade in goods and services between our two countries, but we believe our bilateral commerce is far from its potential."

Locke raised longstanding and emerging issues - including market access barriers and intellectually property protection - facing U.S. companies in the Indian market. He encouraged enhanced consultations to resolve issues on both sides.

After their meeting, the two leaders were joined by members of a delegation of 24 US companies for a discussion of how US firms can provide goods and services in the nuclear energy, civil aviation, defense and security, and information and communications technology sectors to meet India's growing demand.

Locke is leading the delegation of US companies on a business development mission to promote US high technology in India. This is the first Secretary-led business development mission since 1997 and the first of several Commerce Department missions being planned for 2011. New Delhi is the first leg of the mission, which will also make stops in Bangalore and Mumbai.

The trade mission supports President Obama's National Export Initiative which aims to

double US exports within five years supporting several million US jobs.

Mumbai Stop

Locke concluded his visit in Mumbai, the final stop of his three-city trade mission to India. Locke and a delegation of 24 U.S. businesses traveled to New Delhi, Bangalore, and Mumbai to promote their technologies and services related to civil nuclear energy, civil aviation, defense and homeland security, and information and communications technology to India.

This mission provided the U.S. delegation access to key Indian public and private sector decision-makers to explore opportunities to enter or expand their presence in this emerging market.

"This trade mission was a resounding success. For some companies on our trip, 'success' was an initial meeting or consultation with Indian government or business leaders that will lead to deals down the road," Locke said. "For others, success was more immediate with some companies leaving India on the cusp of making multimillion dollar sales. Either way, these companies have made important inroads into one of the most promising high-technology markets in the world."





Friday morning, Secretary Locke met with the executive committee of the US-India Importers' Council, an initiative developed to support Indian companies that import goods and services from the United States. The mission of this Council is to advance President Obama's National Export Initiative, and to support the efforts of Indian companies that import products from the U.S.

Locke then visited Mumbai's legendary Dabbawala Association organization to learn about their unique logistics operation that delivers home cooked food to hundreds of thousands of people daily. Association president Raghunath Medge provided Locke with an overview of the organization's labeling and sorting methodology and the dispatch process. Dabbawala's lunch delivery service has been cited as a model of entrepreneurship and supply chain management at the grass-roots level.

In the afternoon, Locke engaged in bilateral meetings at Reserve Bank of India with Governor Dr. D. Subbarao and other Indian officials.

Locke also met with Dr. Srikumar Banerjee, Secretary of the Department of Atomic Energy (DAE), and Dr. S.K. Jain, Chairman of and the Nuclear Power Corporation of India (NPCIL), to discuss U.S.-India civil nuclear cooperation. Locke, who was joined in the meeting by the U.S. civil nuclear companies travelling with the trade mission, emphasized the need to move forward with the next phase of civil nuclear cooperation and resolve outstanding liability and licensing issues expeditiously.

"The U.S. is committed to greater bilateral commercial collaboration and developing a strategic partnership with

India, as evidenced by the steps we've take to expand defense and high-technology trade and implementing the export control reforms President Obama announced in November," Secretary Locke said. "In my conversations with Indian government officials and economic leaders, I repeatedly stressed how the continued market openings the U.S. sought in India would ultimately bring tremendous benefits to both countries."

During the six-day mission, Locke met with India's Minister of Commerce Anand Sharma, Minister of Finance Pranab Mukherjee, Minister of Defence A.K Anthony, and Deputy Chairman of the Planning Commission Montek Singh Ahluwalia, among other high-level government officials. Locke stressed the importance of the US-India economic relationship and discussed avenues for enhancing this critical partnership, and raised longstanding and emerging issues - including market access barriers and intellectually property protection - facing U.S. companies in the Indian market.

Locke highlighted the importance of the aerospace sector to the U.S.-India trade relationship at Aero India 2011, India's largest aerospace trade event. He also met with high-level CEOs, including Ratan N. Tata, Chairman of Tata Group and Mukesh Ambani, Chairman of Reliance Industries LTD. The pace of trade between the United States and India is accelerating. Between 2002 and 2009, US goods exports to India quadrupled, growing from \$4.1 billion to more than \$16.4 billion.

Through the first eleven months of 2010, US merchandise exports to India totaled \$17.6 billion, up 17

percent from the same period in 2009. With economic growth estimates at about 9.7 percent in 2010, India is a key market for the Obama Administration's National Export Initiative, which aims to double U.S. exports in five years. ■



Steady, Rising Trend Marks India-US Trade in 2001-10

From the start of the new millennium, there has been a steady increase in India's exports and imports each year. This trend which started in 2001, continued till 2008. In 2009, there was a sudden dip in both exports and imports, the reason being the ongoing global recession, which started during the late 2008. There was improvement in the trend 2010, the following year, compared to 2009.

Even during the recessionary period that started from mid- 2008 globally, India fared well with exports exceeding imports to the US, creating a trade surplus. The ratio between exports and imports improved during 2010 compared to 2009.

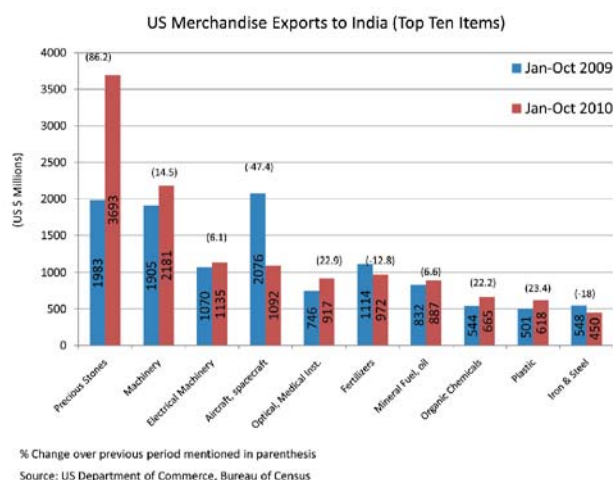
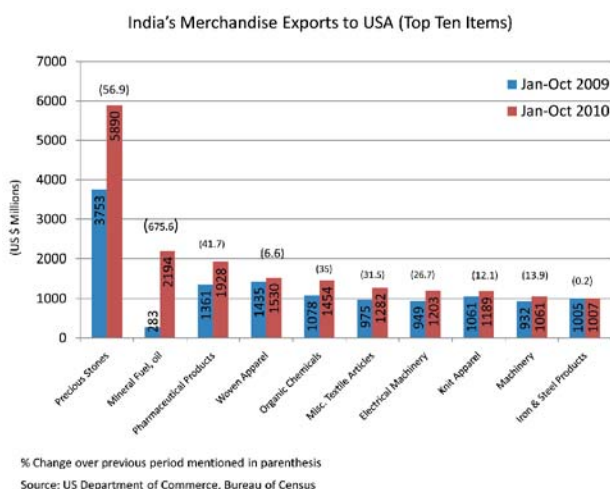
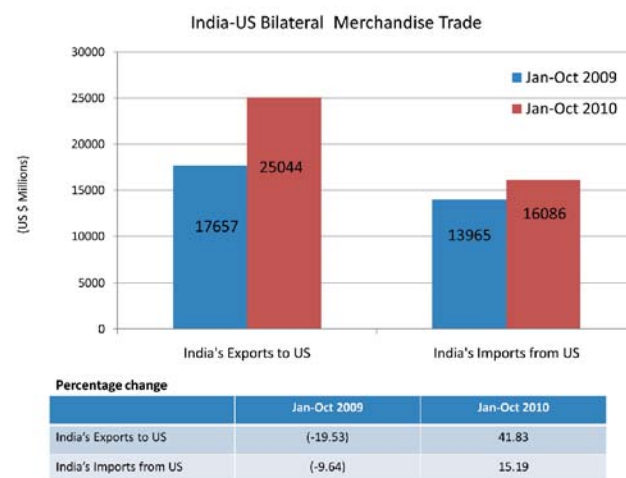
Indian exports sector-wise (top 10 items) during the last two years - 2009 and 2010. Precious stones category has dominated India's exports, followed by woven apparel and pharmaceutical products dominating in 2009 and mineral fuel oil dominating in 2010 among the top 10 items exported.

US exports sector wise (top 10 items): Aircraft, spacecraft category dominated India's import, in 2009 followed by precious stones and machinery, while in 2010 precious stones dominated the import categories followed by machinery and electrical machinery among the top 10 items imported.



	2007	2008	2009	Jan-Oct 2010
India's Exports to US	24073 (10.27)	25704 (6.78)	21166 (-17.62)	25044 (41.34)
India's Imports from US	14969 (54.74)	17682 (18.13)	16441 (-6.90)	16086 (13.66)
Total Trade	41616 (23.92)	44429 (11.12)	37638 (-13.32)	41130 (29.08)

Percentage change over previous period, mentioned in parenthesis
Source : US Department of Commerce, Bureau of Census



MIDC Boosts Infrastructure

Investor-Friendly Maharashtra Tops in FDI Inflows

Maharashtra has emerged as India's most attractive destination for Foreign Direct Investment (FDI), thanks to vastly improved industrial infrastructure in the State in recent years. Proactive policies of the State Government and the dynamic approach of the Maharashtra Industrial Development Corporation (MIDC) in implementing them have created an environment most conducive to investment.

According to the Department of Industrial Policy & Promotion in the Ministry of Commerce and Industry, Maharashtra accounted for 35 per cent of the country's total FDI during April-July for the fiscal year 2010-11. Maharashtra along with the union territories Dadra & Nagar Haveli and Daman & Diu attracted maximum foreign inflows of US\$ 1,994 million (INR 9,118 crore) during the four months of the current financial year.

Industrial sectors, which attracted maximum amount of FDI include fuel, metallurgy, chemicals and fertilizers, textiles, engineering, sugar, Information Technology, electrical and electronics, processed food, paper &

paper products, etc. The highest FDI of INR 13,239 crore came from the United States, followed by Mauritius (INR 12,189 crore), Italy (INR 3,680 crore), UK (INR 6,188 crore), Germany (INR 2,180 crore) etc. (between August, 1991 and January, 2010).

MIDC Plays Stellar Role in Setting Up Industrial Estates

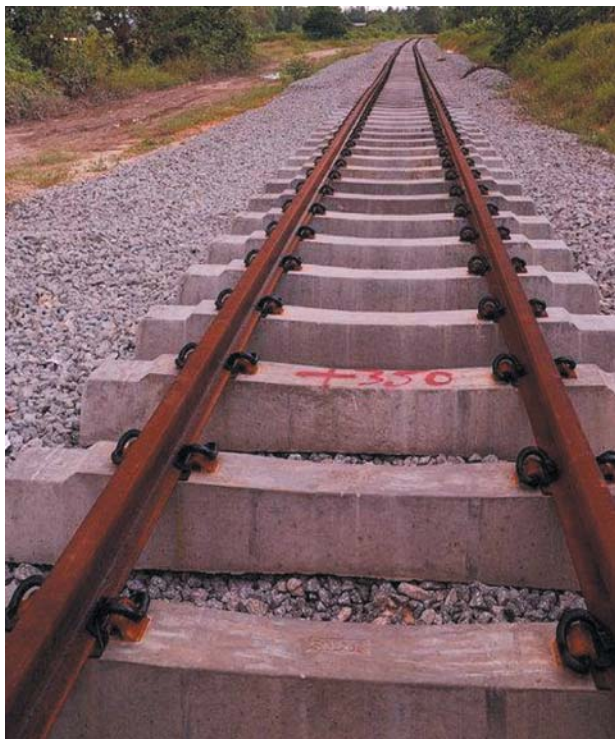
MIDC, the premier agency committed to the State's industrial development, has created as many as 233 industrial estates across Maharashtra, achieving its objective of balanced regional development. It has taken special care in catering to the development of underdeveloped areas of the State. The overall infrastructure development of Maharashtra has helped the State to emerge as number one in the country in attracting FDI inflows.

MIDC's services are wide-ranging. It provides land for setting up of units along with a wide array of services as a facilitator. These services encompass connectivity



including roads, water supply, drainage, CETP etc. To further meet the growing demand of MIDC industrial estates, the Corporation is extending its hand as a facilitator through provision of infrastructure facilities such as truck terminuses within MIDC industrial areas and rail connectivity for all the industrial estates. These initiatives are to assist the investors and industrialists in quick dispersal and evacuation of the commodities and goods from the units in the industrial areas. To carry out the same, MIDC has appointed a Project Development Advisory Consultant to plan and develop these projects under the project development cycle.

Shendra Rail Siding Project, is the pilot project for rail connectivity undertaken at Shendra. The site selection was based on the existing user profile of the industries in the industrial estate as well as the latent demand due to a series of activities and investments planned in the industrial estates. For the proposed rail siding a demand analysis was undertaken. In order to have the rail siding as a viable proposition, a minimum of 3,000 TEU's need to be catered by the siding per month. Once the demand figures were established route alignment options were worked out and creation of facility near Karmad station was finalized. The approval process was initiated with the



authorities and In Principal Approval from railway division, Rail Transport Clearance from Railway Board has been obtained. The total cost of the siding as per the Detailed Project Report is in the range of Rs. 22 Crores. This Detailed Project Report has been in principle approved by South Central Railways during meeting held on 25th October 2010. The detailed project report covers the exact alignment options, take off point, buffer end, longitudinal sections, cross sections, signaling and telecommunications requirements that will be required for the project implementation. This DPR has also been discussed with Railway authorities and has been approved in principle. The final approval is process-driven and hence would be available by March 2011. This project will be implemented on PPP with a terminal facility being developed adjacent to the railway siding. IL&FS IDC would be undertaking the process for implementation on PPP.

In order to make the project viable and attractive to the private partner for implementation, certain area of the project was allotted for commercial development. The concession agreement categorically mentions about the mandatory facilities which is parking and warehousing that needs to be developed within a period of 12 months



from the signing of the agreement, ancillary or support facilities that will have some commercial component for enhancing revenues of the developer.

This initiative by MIDC has been appreciated on all fronts and quarters including the industry, with huge response by the bidders. As on date, the private partners have been selected for the development and implementation of the project on Design Build Finance Operate and Transfer (DBFOT) basis for a period of 95 years. The letter of Intent has been issued to the developers. The concession agreement between MIDC and the identified partner is likely to get executed at the earliest.

Maharashtra's Automotive Sector Drives Industrial Growth

One of the fastest growing industries in Maharashtra is the automotive sector. The State accounts for approximately 33 percent of the country's output of automobiles by value. Major automobile clusters dotting the State are Pune (in and around Pune - Chakan, Rajgurunagar), Nashik, Aurangabad and Nagpur. Pune, Ranjangaon, Talegaon, Chakan has around 53 large companies and around 7,000 auto ancillary units. The State is the leading producer of heavy and commercial

Kinetic Engineering, and Bharat Forge, have their presence in the State.

The total FDI investment in the auto sector till January 2010 was US\$ 191 million. Pune is the largest auto hub of India with over 4,000 manufacturing units only in the Pimpri-Chinchwad region. Pimpri Chinchwad is an auto cluster, established under Industrial Infrastructure Upgradation Scheme (IIUS). The city is home to large players like Bajaj Auto Limited, Daimler Chrysler Limited, Tata Motors, etc.

Nashik is home to India's largest multi utility vehicle manufacturer, Mahindra & Mahindra Limited. The Auto and Component industry has strong backward (components, basic material) and forward (finance, insurance, oil, roads, after-sales-service, retailing) linkages. These sectors offer enormous potential for enterprise & employment. The strong skilled labor base in the state supports the automotive industry. The state offers a strong educational infrastructure with technical institutions providing automobile engineering courses across the state. IBM has set up a Global Delivery Center in Pune to provide auto majors business consulting and application services. India's premier automotive R&D, testing and certification organisation, Automotive Research Association of India (ARAI) is present in Pune.

India's first Auto Cluster Development and Research Institute is in the state.

Automotive Sector's Advantages in Maharashtra

- Large base of OEMs and automotive players
- Proximity to international market
- Noteworthy export potential, and high quality standards
- High product development capabilities
- Availability of skilled manpower, R&D centers and training institutes
- Large and growing domestic market.

India has the world's 2nd largest two wheeler market; 4th largest commercial vehicle market; 4th largest tractor market; 5th largest bus and truck market (by volume) and Asia's 3rd largest passenger vehicle market. Indian automotive industry has attracted a cumulative FDI of USD 4.3 billion



vehicles in the country. Major OEMs and auto ancillary units such as Daimler Chrysler, Fiat, Skoda Auto, John Dierre, Tata Motors, Mahindra & Mahindra, Bajaj Auto,

during 2001-2009. Industry's turnover is estimated to touch a level of USD 155 billion by 2016. The overall production of automobiles increased from 8.7 million units in 200405 to 11.4 million units in 200809. Expected to be the world's 7th largest automobile market by 2016 and world's 3rd largest by 2030, after China and US.

Mumbai: Symbol of India's Economic Might & Pride

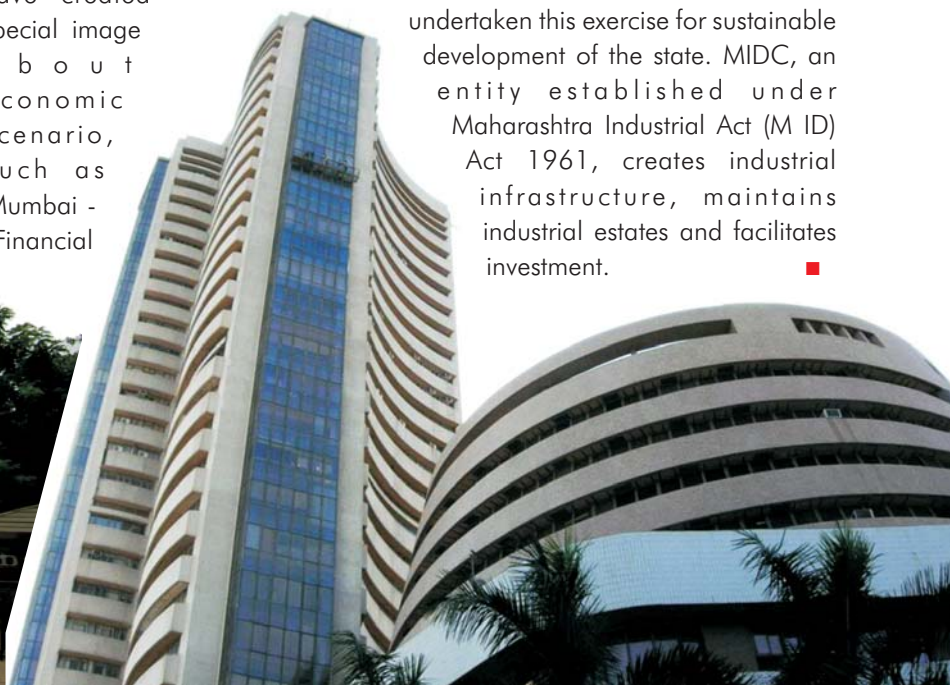
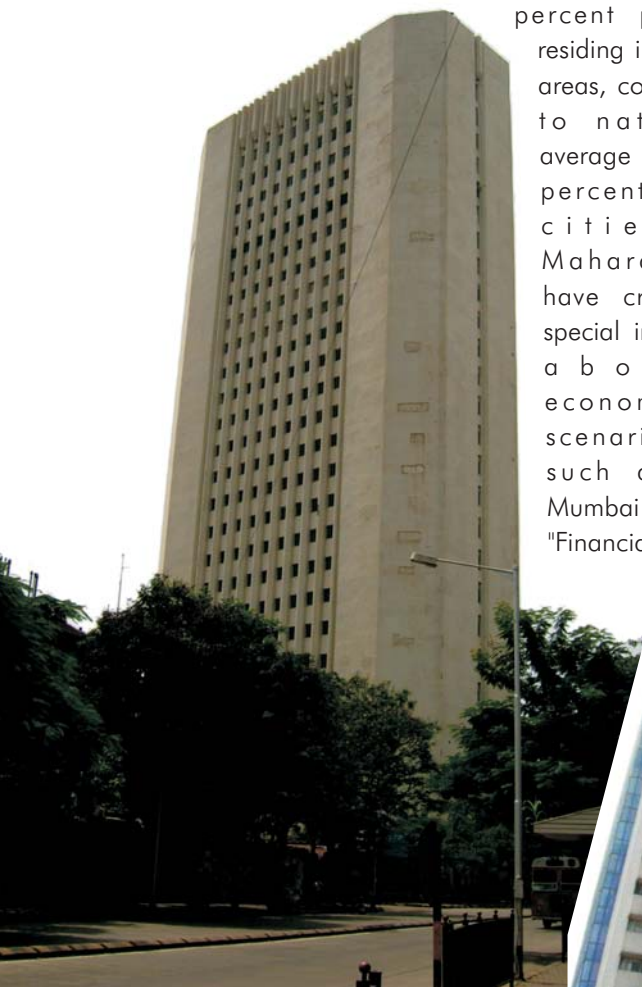
Maharashtra, with a population share of 9.4 percent of total population of India, contributes 13 percent to national economy. The State boasts of a very vibrant industrial sector and a rapidly growing services sector. Both these sectors presently contribute about 86 percent of the State's domestic product. The State has been recognized as the country's industrial powerhouse and maintains the position of being the most industrialized State in the country. During the year 2007-08, Maharashtra contributed about 27 percent of the total exports from the country. The State is highly

urbanized with 42 percent people residing in urban areas, compared to national average of 28 percent. The cities of Maharashtra have created special image about economic scenario, such as Mumbai - "Financial

Capital of India", Pune - Hub for Institutions and Knowledge Industries and auto sector, Nagpur as logistics hub, Nashik as hub for electronics and food & agro sector.

According to the 2011 edition of The Wealth Report launched by Knight Frank and Citi Private Bank, Mumbai's importance increased by 118 percent from 2010, the highest among 20 world cities. The globally wealthy see New York and London remaining the world's leading hubs over the next decade but emerging centres like Mumbai, Shanghai and Sao Paulo are fast catching up as future cities.

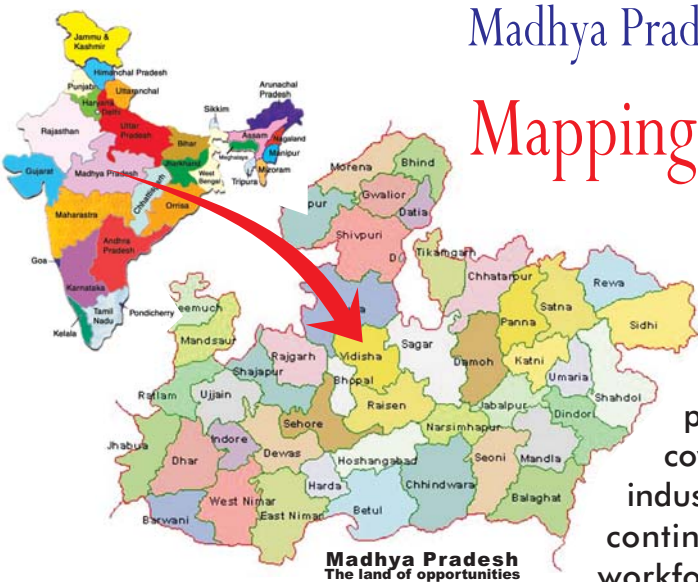
It is the world class infrastructure facilities in Mumbai as well as the State, that has led the city and State to the numero uno position for attracting Foreign Direct Investments and Investments from within the country. Maharashtra Industrial Development Corporation (MIDC) is the nodal agency that has undertaken this exercise for sustainable development of the state. MIDC, an entity established under Maharashtra Industrial Act (MID Act 1961, creates industrial infrastructure, maintains industrial estates and facilitates investment. ■





Madhya Pradesh Draws UP ICT Development Plan

Mapping it out to Great Advantage



Madhya Pradesh, located in the centre of India. Madhya Pradesh occupies a pivotal position in the country and is known as the 'heart of India'. There are many renowned public and private companies functional in the State, covering diverse areas ranging from the cement industry to pharmaceuticals. A continuous supply of skilled workforce, a congenial work environment and a proactive

Government have made the State an attractive industrial option. The Government of Madhya Pradesh has in the last few years undertaken several policy measures and incentives for attracting investors into the State. As a result, Madhya Pradesh is becoming one of the most preferred investment destinations of the nation, providing opportunities in almost all sectors, particularly Information technology (IT), tourism and agricultural sector.



Anurag Jain, Secretary IT

Towards development of the IT sector, The MP Government's Department of Information Technology has set up Madhya Pradesh Agency for Promotion of Information Technology (MAP-IT).

Stress on e-Governance

The Government of Madhya Pradesh has laid great emphasis on eGovernance in the departments which are either revenue generating or having large public contact. Major eGovernance projects are:

- State Data Centre for hosting various e-governance applications. Building almost complete tender for SDC floated
- SWAN to provide connectivity for various e-governance applications. Out of 360 total locations over 310 are live on MPSWAN
- CSCs act as a frontline for delivering services to citizens. Out of 9232 CHCs 8656 are functional
- MPOnline, a single stop for B2B, B2C and G2C services like bill payment, license obtaining, informational services, etc. 7400 service delivery

kiosks are functional.

- Integrated Financial Management Information Systems for Treasury Department
- Comprehensive e-Procurement solution for transparent and cost effective procurement of work, goods and services in all the departments.
- E-district for providing services like issue of certificates, revenue, pension, ration card and many other citizen centric services
- Telesamadhan, a call centre for handling citizen grievances and facilitating citizens
- Enterprise Information Management System for WRD
- Automated Meter Reading (AMR) has been successful in saving pilferages
- Integrated Forest Financial & Works Management System for Forest Department
 - ◆ Forest Dwellers Survey System
 - ◆ Wildlife Management System
 - ◆ Fire Alert & Messaging System
 - ◆ EDUSAT
- Transport Department is providing online services



for issuing licenses

- Govt. of Madhya Pradesh has also hired consultants from outside as a part of SeMT to monitor and manage all e-governance initiative in the state

Remarkable Achievement

Madhya Pradesh is making remarkable achievements in promoting IT in Government as well as private areas, which includes e-governance, computerization in Government departments and various IT related activities for rural areas. The IT revolution aims to secure considerable gains towards sustainable human development and help the State in becoming a knowledge society. It intends to improve the citizen-government interface and make it more efficient and effective. It can also help in making governance transparent.

In order to help sustain its technological edge, the State has invested in IT education and provided learning ground for the future IT professionals. It has also opened up private participation for computer education in schools and colleges. Accordingly, an IT policy has been formulated with a view to attract private investment in the IT sector. It lays thrust on setting up of information Kiosks for providing email, internet and other value added services. The existing public grievance redressal system is being upgraded so as to facilitate access to citizens through kiosks.

Private Sector Participation

Moreover, to encourage private sector participation in

e-governance/citizen services initiatives, the State Government has formulated the following guidelines:-

- Proposals for participation and investment shall be without any burden of financial expenditure on the State Government;
- Projects of e-governance for citizen services shall be allowed on non exclusive basis to any investor;
- Every investor shall be required to set up a minimum of fifteen such kiosks in every block;
- All the transactions taking place at the Kiosks shall be based on use and pay basis.

Given this, several companies have evinced interest to set up kiosks in the State. Besides, the Government has set up the Software Technology Parks at Bhopal, Indore and Gwalior so as to provide the necessary infrastructure for IT companies.

IT Parks and SEZ

- IT Parks in Bhopal, Indore, Jabalpur & Gwalior under Public Private Partnership;
- Gwalior Software Technology Park construction is in progress in 5 acre providing 4 to 5 lakh square feet ready to occupy space;
- Indore and Bhopal construction in 15 to 25 acre each with 10 lakh square feet ready to occupy space;
- Support facilities like hotel, shopping mall, food court, residential houses, etc. to be built;
- Transaction document will be issued shortly the State will cover part of risk through Viability Gap Funding;





Policy Initiative

An important initiative is the Information technology (IT) policy, which has been implemented to encourage private investment into the IT sector and generate employment opportunities. It aims at providing information to all the citizens at an affordable cost and thus achieving IT literacy in the State. The objectives of the policy are to:

- Improve the life of the common man leveraging the strengths of e-governance;
- Attract investment in the sector so that the educated youth is able to contribute to the development of the State;
- Create a pool of highly skilled professionals who are at par with the best in the country;
- Transform resource based economy to knowledge based economy.

Infrastructure

The Government of Madhya Pradesh has made infrastructure development as the area of key focus. Accordingly, it has been undertaking several infrastructural projects so as to attract large investments into the State. It is also making all efforts to develop the State into a logistics hub with excellent road-rail-air



connectivity, strong power and telecommunication network. Such infrastructure facilities are essential for efficient and cost effective movement of men and materials, fully utilizing the existing resources and improving the quality of life of the people.

Telecommunications

Madhya Pradesh has made rapid strides in the field of



basic telephony. It has internet connectivity at all 50 districts. In most of the districts, the internet connectivity also extends to the tehsil places and it is possible to browse the net even from far off places. The reliability of this service is ensured through an optical fibre cable network that runs through a total of 20,000 routes in the State. Idea, BSNL, Reliance, Airtel and Tata Indicom are the major telecom players in the State.

Power

The total installed power generation capacity in the State is 7405 MW. Madhya Pradesh is rich in low-grade coal suitable for power generation and has immense potential of hydro-energy. There are eight hydro-electric power stations in the State with 747.5 MW installed capacity. Besides, the State Government has





formed a joint venture (Narmada Hydro Electric Development Corporation) with National Hydro-Electric Power Corporation, a Government of India undertaking, for execution of 1000 MW Indira Sagar Hydro-Electric Project and 520 MW Omkareshwar Hydro-Electric Power Project. The State also allows the industrial units to have captive power plants to produce power as per the requirement.

Advantage MP

The State has several advantageous features, which include:-

- Pro-active administrative set up;
- Simple and transparent procedures for investment;
- Peaceful industrial work atmosphere;
- Rich natural resource base;
- Educated and skilled human resource;
- A diversified agricultural and industrial set up;
- Well-connected road, rail and air network;
- Excellent telecommunication network;
- World class shopping malls;
- Large consumer base, etc.

Policy Interventions

The Government of Madhya Pradesh has made several policy announcements in order to attract investment to the various sectors and thus contribute to the development of the economy as a whole. These policy documents provide a framework for guiding the investors regarding the potential opportunities in the State. They envisage the investment incentives and schemes. The policies broadly aim to fully utilise the available resources; create the gainful employment and improve the quality of life of the people. Thus, they motivate investors the world over to invest into the State by creating a favourable business climate.

The major being, the Industrial Policy, which has been formulated with a view to make Madhya Pradesh a

prosperous State by accelerating the rate of industrial development, generating employment and developing quality infrastructure. The policy aims at reviving sick industries and providing them with maximum support, facilities and industry friendly governance. The objectives of the policy are to:-

- Make State administration industry friendly by simplifying rules and procedures;
- Accelerate the pace of industrialization and make Madhya Pradesh industrially a leading State;
- Maximise employment prospects;
- Attract foreign investment by developing world-class infrastructure;
- Create congenial environment for the development of small, medium and large industries;
- Ensure balanced regional development by generating employment in the non-farm sector;
- Chalk out special packages for removing industrial sickness;
- Rationalize commercial tax rates to make the State's industries competitive vis-a-vis industries in other States;
- Ensure private sector participation in the State's industrialisation;
- Financially strengthen the undertakings of Department of Industries, enabling them to play a pivotal role in the promotion of industries.

Incentives to Industry

- 100% more allowance to the allowed FAR
- Stamp duty and registration fee exemption
- Rate of property tax equal to residential area
- No prior permission for captive power plant
- Power through dedicated feeder
- Exemption from electricity duty, entry tax
- Minimum wages act, factories act, ESI not applicable
- Comparison with some other states.

Incentive	Andhra Pradesh	Karnataka	Tamil Nadu	Madhya Pradesh
Labour Laws	Exempted, units are permitted for self certificate.	Exempted	Exempted	Exempted
Power Cut	Exempted	Relaxation	Exempted	Dedicated feeder
Stamp Duty	50% reimbursement	Concessions	50% reimbursement	100% exemption
Zoning regulation	Exempted	Relaxation	Relaxation	100%
Land	Rebate at Rs 20,000 per job	50% rebate on the cost of land	NA	Rebate at Rs 25,000 per job or 75% rebate on cost of land



List of Awards & Acclamations received in the field of Information Technology (Department of Information Technology, Government of Madhya Pradesh)

SNO	Awards & Acclamations	Project	Year	Honored by
1.	Best Project G2C Winner	MPOnline	2010	CSI Nihilent Award
2.	Best Project G2G winner	Integrated Finance & Forest Works Management system	2010	CSI Nihilent Award
3.	Best District Winner	Jana Mithra Samadhan Kendra - Gwalior	2010	CSI Nihilent Award
4.	Public participation in service. Silver Icon Awards	Ideas for CM, School of Good Governance	2009-10	Web Ratan Awards,GOI
5.	Platinum Award	NIC coordinator for National Portal	2009-10	Web Ratan Awards,GOI
6.	Innovative Use of Technology -Gold Award	m-Governance Mantra Forest	2009-10	Web Ratan Awards,GOI
7.	Winners in IT Users Category e Governance	MP Online	2009	NASSCOM CNBC TV 18
8.	Winners in e-governance category	e-Samvad	2009	Manthan Award - South asia 2009
9.	Winners in e-governance category	M-Governance Mantra for Forest Management	2009	Manthan Award - South asia 2009
10.	Winners in e-governance category	Education portal	2009	Manthan Award - South asia 2009
11.	Special in e-governance category	AMR	2009	Manthan Award - South asia 2009
12.	Best e Governed State - Winners	Mobilizing Digital Economy A case Study of Madhya Pradesh By Anurag Jain, Secretary IT, GoMP & CEO MAP_IT	2009	CSI Nihilent Award
13.	Best Department Category	School Education, GoMP	2009	CSI Nihilent Award
14.	Best District category - Certificate of appreciation -	Sagar, M.P.	2009	CSI Nihilent Award
15.	Category 3 - Outstanding performance in Citizen-Centric Service Delivery - Gold	MP Online, MPOnline Limited, Govt. of Madhya Pradesh.	2009-10	National Awards for e-Governance
16.	Category 4 - Innovative usage of Technology in e-Governance - Gold	Forest Dwellers Survey System, Forest Department, Madhya Pradesh	2009-10	National Awards for e-Governance
17.	Category 4 - Innovative usage of Technology in e-Governance - Silver	i-GeoApproach (Internet Geomatics based Application for Planning Rural Road Connectivity to Habitations) under Pradhan Mantri Gram Sadak Yojana, Madhya Pradesh Rural Road Development Authority, Bhopal	2009-10	National Awards for e-Governance
18.	Category 7 - Special Sectoral Award- Focus sector - Education - Gold	State School Education Portal State School Education Department, Government of Madhya Pradesh.	2009-10	National Awards for e-Governance
19.	Silver Icon Award for Exemplary Usage of ICT by Public Sector Undertakings	Automated Metering Project in Madhya Pradesh East D+ISCOM, Jabalpur Division, Government of Madhya Pradesh, Department of Energy, Bhopal	2008	Department of Administrative Reforms & Public Grievances, Government of India during 12th National Conference on e-Governance
20.	Silver Icon Award for Innovative usage of Technology in e-Governance	Fire Alert And Messaging System Government of Madhya Pradesh, Principal Chief Conservator of Forests, Forest Department, Bhopal	2008	Department of Administrative Reforms & Public Grievances, Government of India during 12th National Conference on e-Governance
21.	Best e Governed State Joint Runners- up	Submission made by MAP_IT on behalf of Department of Information Technology, Government of Madhya Pradesh by Anurag Jain, Secretary IT GoMP & CEO MAP_IT	2008	CSI Nihilent Award
22.	Excellent Project Category-	Computerization of Mantralaya	2008	CSI Nihilent Award
23.	Nominated in the category of Application of IT in Administration (Out of 12 entries 4 states shortlisted for finals. MP stands amongst 4 finalists)	IT in Administration [e- Governance]	2008	India Tech Excellence Award 2008
24.	Golden Icon Award for Best innovative Technology	Tele Bhugtan	2008	Department of Administrative Reforms & Public Grievances, Government of India during 11th National Conference on e-Governance

India, US Ink Cyber-Security Co-operation Pact

India and the US are likely to give a boost to cyber-security cooperation, with a deal between the CERT-IN and US-CERT - the lead agencies in the respective countries to respond to cyber attacks.

The CERT-IN (Indian Computer Emergency Response Team) and its American counterpart US-CERT are likely to sign a Memorandum of Understanding for sharing of expertise in artifact analysis (study of traces of virus and worm), network traffic analysis and exchange of information.

Indian Home Minister P. Chidambaram and US Secretary of Homeland Security Janet Napolitano recently "affirmed the importance of increased dialogue and cooperation in the area of cyber security".

A joint statement issued after the first round of Homeland Security Dialogue said: "They (Chidambaram-Napolitano) welcomed the decision of the two governments to negotiate an MoU between CERT-IN and US-CERT, the designated agencies for information exchange. They also decided to cooperate in capacity building and to work together, and with other countries, to advance cyber security standards."

The latest move forms a critical new component of the

US-India Strategic Dialogue to increase communication and information-sharing between the two countries on counterterrorism and other issues.

The CERT-IN functions under Department of Information Technology of the Ministry of Communications and Information Technology. Its primary role is to raise security awareness among India's cyber community and to provide technical assistance and advice them to recover from computer security incidents. The US-CERT is the operational arm of the National Cyber Security Division at American Government's Department of Homeland Security.

The US emphasis on strengthening security ties with India for the cyber world is in keeping with the latest cyber-security strategy released by President Barack Obama's Administration in Washington DC last week.

The US, while making public the strategy, called for global partnerships to set international computer security standards with penalties for countries and organisations that would fall short. Though the US did not single out any countries while releasing the strategy, it seems intended to prod China and Russia to allow more internet freedom, crack down on theft of intellectual property and bring into force more effective laws to protect privacy of computer users.

"To achieve our vision, the US will build an international environment that ensures global networks are open to new innovations, interoperable the world over, secure enough to support people's work, and reliable enough to earn their trust," White House cyber-security coordinator Howard Schmidt said during the launch of the strategy on May 17 last.

"We will build and sustain an environment in which norms of responsible behaviour guide states' actions, sustain partnerships, and support the rule of law." The India-US cyber-security cooperation dates back to 2001, when a bilateral Cyber Security Forum was established. ■



P. Chidambaram and US Secretary of Homeland Security Janet Napolitano.



As IT Firms Hire US Locals, Demand for H-1B Visas drops



The H-1B visa, the most sought after by Indian professionals for working in the US, is losing its sheen, and soaring visa fees is hardly the reason.

Of the 65,000 H-1B visas issued by the US Citizenship and Immigration Services (USCIS) annually, 11,000 were lying vacant at the end of 2010, for want of applications, as opposed to peak seasons when the cap would be reached within hours of them being issued.

The US economy, still grappling with recession, protectionist measures aimed at outsourcing and the Indian information technology (IT) industry that is increasingly inclined towards becoming global, appear to have created a casualty out of H-1B visas.

"As opposed to peak times from 2002-2005, when the H1B applications would get filled within a matter of hours, there is a downward slide in demand," said Ameet Nivsarkar, vice-president, global trade and development, National Association of Software and Services Companies (NASSCOM).

H-1B is a non-immigrant US visa that allows employers in the US to temporarily employ foreigners specialty occupations. The visa itself is understood to be primarily utilized by Indian IT companies for onsite project delivery.

"There is, at present, a trend to hire locals in the US for onsite work. Contributing factors include the still absent vibrancy in the US economy, which means there is an availability of cheap local talent," Nivsarkar said.

There is also the factor of mounting protectionism, which has translated into prices for H-1B being hiked from \$320 to \$2,320 by the Border Security Bill. Interestingly,

even in 2009, with recession was at its peak, the cap for H-1B reached in December.

Industry moguls while supporting the idea of an increasingly global Indian IT industry with a clear focus on local hiring assert that the hike in visa fees is not the deciding factor behind a fall in H-1B demand.

"The increase in visa fees is not large enough for us to fundamentally alter hiring policies, but a sign of the overall maturity in the industry whose increasing focus is towards globalization of operations," said Sambuddha Deb chief global delivery officer, Wipro Technologies.

Wipro has operations in Atlanta in the US, where 75 percent of the workforce comprises of local nationals. While acknowledging that the visa fee rise makes business costlier, Deb is clear that an additional cost of \$2000 does not make the Indian IT expert cheaper than his US counterpart.

"The present headroom in H-1B visas on offer stands at about 10 percent. The more tangible impact, which has led to the delay in reaching the cap is attributable to the absence of speculative hoarding of visas characteristic of the early days," Deb clarifies.

For Tata Consultancy Services (TCS), the country's largest IT service provider, the still available H-1B visas are a signal of the increasing focus of the company on onsite hiring as opposed to transport of Indian professionals. In 2009, TCS had 10,475 employees outside India. In 2010-2011, the company's annual report pegged its US onsite recruitments at 3,000. In India itself this financial year, the company has set its hiring target at 50,000.

"While the rise in H-1B prices is a factor, this is not large enough to be determinate. Issues of continuity onsite, the aim of making the company more global and the availability of more local talent at lesser costs has meant a reduction H-1B applications for us," said Ajoy Mukherjee, global head of HR, TCS.

Onsite functions for IT companies are inclusive of client interface tasks such as consulting, solutions requirement and deployment. The more manpower intensive aspect of the process, which includes testing and coding processes along with and maintenance work gets done from remote locations, mainly out of India. ■

Tata Coffee Inks MoU with Coffee Retail Chain Starbucks

Starbucks, the world's largest premium coffee retail chain, announced that it has entered into an agreement with Tata Coffee for a strategic alliance.

Under a non-binding memorandum of understanding (MoU), Starbucks will explore setting up stores in the Tata group's retail outlets and hotels, besides sourcing and roasting coffee beans at Tata Coffee's Kodagu facility.

Tata Coffee, one of the biggest suppliers of Arabica coffee beans, has shipped coffee beans to Starbucks in the past and is now building a structure for a long-term relationship, according to a joint press release from the Tata group and Starbucks.

Starbucks, which runs over 16,000 stores worldwide, has been in talks with the Future Group, Reliance and Jubilant for an entry into India, but none of those discussions fructified.

Retail growth outside the US is now central to the company's strategy. In an investor presentation, Starbucks International President John Culver said the company hopes to operate at least 1,500 stores in mainland China by 2015. He also said that the company sees exciting growth prospects in other emerging countries such as India and Brazil.

According to the MoU, the two companies will collaborate on providing training to local farmers, technicians and agronomists to improve coffee-growing and milling skills. The two companies will also explore social projects in the coffee-growing regions Tata Coffee operates.

R. K. Krishna Kumar, Chairman of Tata Coffee, said that the first Starbucks outlet could open in the next six to seven months. He said there is no exclusive arrangement with Starbucks at the moment.

One of the hurdles that the two companies have to sort out is Starbucks' franchisee-led business model - something Tata is uncomfortable with. "It's up to Starbucks to decide what kind of a sustainable partner they are looking at and what will be the shared values," Krishna Kumar said.

"This MoU is the first step in our entry into India. We are focused on exploring local sourcing and roasting opportunities with the thousands of coffee farmers within the Tata ecosystem. We believe India can be an important source for coffee in the domestic market, as well as across the many regions globally where Starbucks has operations," said Howard Schultz, chairman, president & CEO, Starbucks Coffee Company.

In the areas of sourcing and roasting, Starbucks will explore procuring green coffee from Tata Coffee estates and roasting at the Indian company's existing facilities. At a later phase, Tata Coffee and Starbucks will consider jointly investing in additional facilities and roasting green coffee for export, the release said.

Headquartered in Seattle, Washington, Starbucks operates in more than 50 countries. It has been sourcing coffee beans from India for the last seven years.

Tata Coffee is Asia's largest coffee plantation company and the third-largest exporter of instant coffee in the country. It produces more than 10,000 tonnes of shade grown Arabica and Robusta coffees at its 19 estates in south India. Its two instant coffee manufacturing facilities have a combined installed capacity of 6,000 tonnes.

Devangshu Dutta, chief executive at retail consultant Third Eyesight, said Tata offers a good platform for Starbucks. The



Indian group has deep experience in running food supplies, so it can handle that part of the outlets. But in terms of running cafes, Tata has no specific advantage.

He said Starbucks need to address pricing issues for India, since demand is highly elastic. It is a challenge the US company has faced in its home market, with other chains competing on price. Though there are several competitors in the segment Barista (200 outlets), Cafe Coffee Day (1,040 outlets) and Costa Coffee and others

(100) analysts said the market is far from saturated.

Harish Bijoor, chief executive officer, Harish Bijoor Consults, says the agreement provides a win-win situation for both partners. Tata can leverage the Starbucks name, and vice versa. The entry of more players means the market will grow. India can absorb up to an estimated 5,400 outlets; at the moment, the number is over 1,300. ■

Rolta Sells JV Stake to Partner Shaw for Rs.160 crore

Rolta India Ltd sold its 50 percent stake in Shaw Rolta Ltd (SWRL) to its joint venture partner Stone & Webster Inc, a subsidiary of the Shaw Group Inc, for a total consideration of Rs160 crore (\$35.5 million).

This includes an immediate payment of Rs. 125 crore (\$27.5 million) and Rs. 36 crore (\$8 million) over the next two years for defined services.

In a filing with the Bombay Stock Exchange (BSE), Rolta said the transaction has helped the company unlock value. Rolta, however, said it would pursue nuclear business in India even more aggressively.

SWRL paid a dividend of Rs1 crore each to Rolta and Shaw for the last financial year ended 30 June 2010. SWRL was established as a 50:50 joint venture in 2004 to serve as an offshore engineering centre for Shaw's global projects, and to focus on EPC business in India, including the nuclear energy sector.

The Shaw group now feels that the nuclear power sector in India is unattractive and it has no plan to pursue nuclear power business in India unless the constraints are removed or suitably modified. Rolta, however, is fully committed to participate in India's energy sector, including nuclear power sector.

The two have decided to place 100 percent ownership of the JV with the Shaw Group in order to resolve certain exclusivity provisions in the joint venture pact

and to empower each partner to pursue their respective business strategies.

"This is a win-win situation for both partners. After a very satisfactory performance by the JV, this transaction enables both Rolta and Shaw to pursue their business strategies independently and still provide Rolta the right to leverage the Shaw Group expertise and track record in nuclear power over the next five years, as and when Shaw desires to serve the Indian nuclear energy market," said K K Singh, chairman and managing director of Rolta.

The Shaw Group has agreed that in the event of their deciding to pursue nuclear power projects in India, it would first address any such opportunity with Rolta and Rolta would have the first right of refusal.

Rolta India said it is currently working with various government organizations like NPCIL and other leading agencies on sophisticated projects in the nuclear power sector, such as the prestigious engineering design project for a significant nuclear reactor of international importance, involving a high level of specialized experience in conceptual design, system development, finite element analysis and safety analysis, besides multi-disciplinary engineering competence and domain expertise. Rolta is also in advanced stages of finalization of partnerships with leading global companies to further

strengthen its position in the design and engineering market. ■



6 Indian-Americans Figure in Forbes List of Midas 100

Forbes magazine has included six Indian-Americans in its list of The Midas 100. The list recognises the efforts of venture capitalists who helped create wealth and fund new ideas that kept the US economy vibrant during recession. Aneel Bhusri, Rob Chandra, Sunil Dhaliwal, Neeraj Agarwal, Vinod Khosla and Sameer Gandhi are the six people who have been listed.



San Francisco based **Aneel Bhusri** has worked as Vice Chairman of People Soft and subsequently joined Greylock in 1999. He was ranked at number 15. In 2007, Bhusri got big returns when Hewlette-Packard acquired PolyServe for US\$ 200 million and SAP acquired OutlookSoft, a software vendor firm.

Rob Chandra was ranked at number 26 and is based in California. He has been three consecutive times Midas member. Seven companies under Chandra's supervision have gone public in the past three years of which



some are from India. He helped with the launch of Bessemer's operations in India.

Sunil Dhaliwal of Battery Ventures is based in Boston, Massachusetts and is ranked at 49. He led his company to invest in CipherTrust and Netezza. CipherTrust was acquired

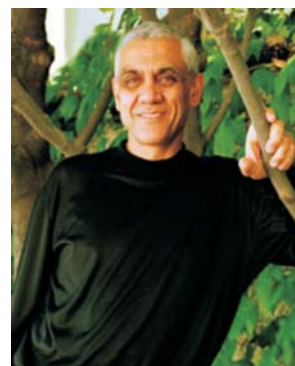


by Secure Computing for US\$ 271 million while Netezza was bought over by IBM for US\$ 2.9 billion in 2010.



Neeraj Agrawal, also from Battery Ventures is ranked at 51. He led his company to invest in an Internet media company named InternetBrands, which was bought by Hellman & Friedman for US\$ 640 million in December 2010. In another move, Agrawal directed investment in a software company named RealPage that went public recently.

Vinod Khosla who is an engineer, is ranked at 71 in the list. Khosla raised US\$ 1.1 billion in the peak of the recession crisis of 2009, which is the maximum amount raised by any venture capital firm in three years. He invested his capital in science experimental projects which included biofuel from wood, new types of batteries, engines and lights to water purification, greener glass and clean cement.



Ranked 81, **Sameer Gandhi** moved from Sequoia in 2008 to join Accel Partners Accel. There he invested in Gracenote, a media and tech firm, which was sold to Sony for US\$ 260 million in the same year. ■



India, US Seek Tie-ups in Coal Sector

After the civil nuclear agreement, India and the US are pursuing an alliance in the coal sector. Both the countries, which met recently in New Delhi, are considering encouraging equity partnerships with offtake in expansion projects, long term offtake arrangement and equity in new projects.

India's premier coal producer, Coal India (CIL), has identified 142 new projects, comprising 35 under ground (UG) and 107 opencast (OC) for ultimate capacity of 380.22 million tonnes with an estimated capex of \$7.7 billion.

Besides, CIL is setting up 20 washeries with a capacity of 111.1 million tonnes, with estimated capex of \$510 million. India is expected to have a coal production of 447 million tonnes by the end of the 11th plan and 633 million tons by end of the 12th plan. According to Centre's estimates, the coal shortage is expected to be 85 million tonnes by end of 2011-12.

The alliance is crucial to tackle constraints in exploration of coal. Of 277 billion tonnes geological reserves, only 110 billion tonnes reserves are in "proved category". Besides, there are problems and constraints in underground mining, mainly because of use of old technology, and labour-intensive processes and safety issues.

A coal ministry official said, "In equity model, it is proposed to acquire stakes in operating mines or greenfield coal blocks and import produce from such acquisitions to India. In the off-take model, it is proposed to enter into long-term offtake contract (10 years) with coal companies for procurement of imported coal. USA has been identified as a preferred country for both the equity and off-take models."

At present, Coal India (CIL) is in an advanced stage of creating strategic alliance with a large US company through the "equity model". In "off-take model", several US coal companies have qualified to participate in the final stage of the process and price bids shall be shortly invited from those coal companies.

The official argued: "Thermal coal exports from USA at a competitive price can potentially bridge India's demand-supply gap. Competitive model for maritime freight needs to be explored for making the landed cost of US coal in India attractive. Indo-US bilateral platform can be leveraged to sensitise stake holders at the government level to create an enabling situation for CIL to strike deals with US coal companies. Several responses were received from US-based coal companies. Discussions are in progress with Peabody, and Massey Energy Corporation."



US side may come up with new technologies and expertise to take part in mechanisation of UG mines, keeping in view the production, productivity, safety and economics.

India and US are also looking at financing of capacity building and skill development in the area of geospatial technology application in mine land reclamation for sustainable coal mining in India.

Besides, funds can be available to develop core competence of technical experts through training and site visits to make them capable of taking inferred decisions for addressing land reclamation challenges. ■



AI to Receive 1st of 27 Boeing 787 Dreamliners by Sept '11



Air India is expected to get its first Boeing 787 Dreamliner by September and have all 27 aircraft join its fleet by 2014.

"The deliveries of all 787 dreamliners will start from the second quarter of the next financial year (2012) and will complete by 2014. These fuel-efficient aircraft will help us reduce costs of our long-haul operations," said an Air India official.

The national carrier will get the delivery of seven Boeing 787 Dreamliner aircraft in 2011 followed by six in 2012. In the next two years Air India will acquire seven aircraft each.

B-787-800 can seat 210 passengers and are made of composite materials making it lighter and consumes 20 percent less fuel than other aircraft. Air India plans to deploy these on long-haul sectors like India-US and India-Australia for non-stop operations.

Of the 111 aircraft Air India had ordered in 2005, 27 of them are Boeing 787 Dreamliners. Though the Boeing 787 aircraft project got delayed, the company has an order book of 840 aircraft from 55 customers around the world, making it the fastest-selling new commercial

jetliner even before its first test flight.

Air India is also considering swapping three Boeing 777-300 ER (Extreme Range) with the Boeing 737-800. The Boeing 777-300 ER is a long-haul aircraft to be used for non-stop international operations (14-15 hours flights), whereas the Boeing 737-800 is a single-aisle short-haul aircraft, best for domestic and short-haul international operations.

Air India has asked for another equity infusion of Rs 2,000 crore from the Government to improve its financial condition and debt-equity ratio. The Government had injected Rs 1,200-crore recently and Rs 800 crore in 2009-10, taking the equity base to Rs 2,145 crore.

AI's annual interest payment is around Rs 1,800 crore on debt of Rs 40,000 crore (Rs 19,000 crore is high-cost working capital debt) and has accumulated losses of Rs 15,000 crore. The carrier lost Rs 5,551 crore in 2009-10.

The carrier wants to freeze pay rises and promotions for its 31,000 employees for the next three years. It has an annual wage bill of Rs 3,100 crore and will see 2,600 employees retire by 2014. ■

GAIL India to Invest \$500 mln in U.S. Shale Gas



GAIL India Ltd. is seeking shale gas assets in the United States and may invest as much as \$500 million, according to a newspaper report. The company has requested proposals from merchant bankers to help identify assets, the report said. ■

Obama Names Indian-American Ambassador to Djibouti



The US President Barack Obama has named Geeta Pasi, an Indian-American, as US Ambassador to the Republic of Djibouti in the Horn of Africa.

A graduate from Duke University and masters in French Studies from New York University, Pasi currently works as the Director of East African Affairs in the Africa Bureau at the Department of State. Before this, Pasi held the post of the Deputy Chief of Mission at the US embassy Dhaka from 2006-2009.

Pasi has also served as Deputy Principal Officer at the US Consulate General in Frankfurt; Political Chief at Embassy Accra; Human Rights & Consular Officer at Embassy Bucharest; and Political and Economic Officer at US Consulate Douala. One of her postings was as Political Military Officer at the US embassy in New Delhi.

Pasi has also worked in Washington as Desk Officer for Afghanistan and for Mali, Niger, and Burkina Faso. She was also a Line Officer in the Executive Secretariat.

President Obama, while announcing his intention of nominating Pasi and three more people for important administration posts said, "I am pleased to announce that these experienced and committed individuals have agreed to join this Administration, and I look forward to working with them in the months and years ahead". ■

B2B EVENTS



**INTERNATIONAL CONCLAVE
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HITEX, Hyderabad, Andhra Pradesh, India
"Clean Energy and Energy Security"
Exhibit Focus - *"Renewable Energy/ Clean Technologies"*


Government of India
 Ministry of New & Renewable Energy
 Ministry of Earth Sciences
 Ministry of Environment & Forests


Govt of Andhra Pradesh
 Environment, Forest, Science & Technology (for VII) Department

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Concurrent with

4th Asian Mining Congress
29 - 31 JANUARY, 2012
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Indian-American Vijay Sazawal Appointed to CINTAC



Vijay Sazawal, an Indian-American nuclear industry expert, has been appointed to the Civil Nuclear Trade Advisory Committee (CINTAC) to advise the US Commerce Department on trade issues related to the industry. Sazawal, born in Srinagar, is 64 years old and has more than 35 years of experience in the nuclear industry covering the complete fuel cycle. He will serve on the Committee for two years.

US Commerce Secretary Gary Locke, in a letter

appointing Sazawal to CINTAC, said the Committee "will advise me on trade issues facing the US civil nuclear industry for use by me and other Department of Commerce officials in our roles as members of the Civil Nuclear Trade Working Group of the Trade Promotion Coordinating Committee." It further said that "CINTAC will provide consensus advice on the development and administration of programmes and policies to expand US civil nuclear exports and strengthen the competitiveness of the industry."

Sazawal, currently Director of the government programmes at USES Inc, a leading supplier of enriched uranium fuel for commercial nuclear power plants globally, graduated from the Tyndale Biscoe Memorial High School and the Amar Singh College and has a bachelor's degree in mechanical engineering from the Banaras Hindu University and a master's in technology in materials engineering from the College of Technology in Bhopal.

He is a member of the Sigma Xi, the American Academy of Mechanics, the American Society of Mechanical Engineers and the American Nuclear Society. ■

Amrutanjan Inks MoU with US Firm to Form JV

Amrutanjan Health Care Ltd signed a memorandum of understanding (MoU) with Austin Chemical of USA to form a joint venture named Amrutanjan Pharmaessense Ltd (Pharmaessense).

Amrutanjan's fine chemicals division (now named Pharmaessense) has already been providing value-added services like contract research and manufacturing services (CRAMS) to several MNCs, the company said in a filing with the Bombay Stock Exchange (BSE).

Amrutanjan, an established manufacturer of OTC products for over a century, said it has been looking for opportunities to enhance its chemicals division's market penetration by strategic partnering with a marketing

leader in the US. Amrutanjan with its manufacturing facility in Alathur, Chennai, said it would focus on supply of non-GMP and cGMP intermediates and APIs from pilot scale to commercial quantities.

Amrutanjan said the primary aim is to market pharmaceuticals manufactured at its facility that can house 55 scientists and its new world class kilo lab/pilot plant that conforms to ICH Q7 guidelines (Class 100,000) in addition to fully equipped GLP analytical lab. "With Austin's strength in sales and marketing, distribution and sourcing and procurement, the companies hope to evolve new synergies to create a dynamic, high-value platform. ■

IBM Turns 100, Draws Up 5-Year India Roadmap

Big Blue is turning 100 on June 16. As part of its centenary celebration, IBM in India has drawn up a five-year roadmap with a focus on emerging markets, business analytics, cloud computing and smarter planet.



IBM India Managing Director Shanker Annaswamy said the company services 700 large global clients from India. "The domestic market itself is very important for us. Telecom sector will

be the main focus area for us, while banking, financial services, infrastructure, enterprise data warehousing and cloud computing will be other spaces of importance for us in India."

In India, IBM is the largest IT services provider. Some 70 percent of its Indian revenues come from services and the rest from hardware. The company's BRIC region (Brazil, Russia, India and China) revenues grew by 19 percent during calendar 2010.

Annaswamy said, over its century of existence IBM has played a leading role in transforming business, science and society. Reinvesting modern corporation, pioneering the science of information and making the world work better will be the theme areas for IBM.

Since its re-entry into India in 1992, IBM has been instrumental in enabling transformation across major industries including telecommunication, financial services, automotive, infrastructure, healthcare, government and education.

IBM will bring out a centennial book recording the history of the company and three journalists including Kevin Maney, Steve Hanm and Jeffrey M O'Brian are editing the book. ■

7 Indian Origin Women in Top 50 Women-led N. American Cos

Seven of the 50 fastest-growing women-owned or women-led companies in North America are led by women of Indian origin. This was announced by Women Presidents' Organization (WPO), a non-profit group and American Express OPEN. The companies that are held privately, woman-owned or led by a woman and located in the US or Canada were eligible to make it to the list. They were judged by a sales growth formula that combines percentage and absolute growth.

There are approximately 8.1 million women owned businesses in the US. These companies employ 7.7 million people and contribute US\$ 1.3 trillion to the US economy, as noted by Forbes.

Leading the list of Indian origin women is Himanshu Bhatia of Rose International, Montana, Contingent

Workforce Services, who was ranked third in the list.

Ranjini Poddar of Artech Information Systems, New Jersey, IT consulting was ranked seventh and Rachna Agarwal of Expedien, Texas, Business Intelligence secured the 12th place. Gloria Rajkumar of SIMAC Canada, Ontario, Coordinate Independent Medical Assessments secured the 16th place in the list, while Kiran Gill of PARS Environmental, New Jersey, Environmental consulting firm was placed 21st. Anjali 'Ann' Ramakumaran of Ampcus, Virginia, Consulting services was ranked 26th and Sonu Ratra of Akraya, California, IT & Marketing staffing was placed at number 37.

The companies that made it to the top 50 generated combined revenue of US\$ 4.1 billion last year. ■

Dabur Completes Acquisition of US-based Namaste Group

FMCG major Dabur said it has completed the acquisition of the US based personal care firm Namaste Group for \$100 million (about Rs 451 crore) in an all-cash deal.

"The company's wholly-owned subsidiary Dermoviva Skin Essentials has completed the acquisition process by acquiring 100 percent stake in leading personal care companies of Namaste Group, US," Dabur said in a statement.

In November 2010, Dabur had announced that it is acquiring Namaste Laboratories LLC and its three subsidiary companies -- Hair Rejuvenation &

Revitalisation Nigeria Limited, Healing Hair Laboratories International, LLC, and Urban Laboratories International, LLC along with its South African arm.



The acquisition has been done through the US-based subsidiary Dermoviva Skin Essentials, it added.

"The completion of this acquisition represents a significant step for Dabur in our strategy to accelerate growth in the international market," Dabur India Group Director P D Narang said. The acquisition will help in consolidating and expanding Dabur's presence in Africa, he said, adding, "serving as one of the key pillars in strengthening its position in the region."

Founded in 1996, Namaste Laboratories markets a portfolio of products under the brand 'Organic root stimulator' brands. It is present in the US, and in several other countries in Africa,

Middle East, Europe and Caribbean Region of North America. The firm said the acquisition marks Dabur's entry into the fast-growing \$1.5-billion ethnic hair care products market in the US, Europe and Africa.

This is the second overseas acquisition of the company within a span of one year. In September, 2010, the company had completed acquisition of Turkish personal care firm Hobi Kozmetik Group for \$69 million (about Rs 324 crore) to strengthen its presence in the Middle East and North Africa. ■

L&T Delivers 1st N-Equipment Shipment to US Firm



LARSEN & TOUBRO

It's all about Imagineering

Indian engineering major Larsen & Toubro (L&T) Ltd delivered the first four dry shielded canisters for Transnuclear, Inc, US, an Areva company. The canisters form a part of orders of 50 such units for three leading American nuclear power plant operators to be manufactured in accordance with the US Code of Federal Regulations and Nuclear Safety Class 1 Standards.

L&T is currently the only Indian manufacturer authorized by American Society of Mechanical Engineers (ASME) to use 'N', 'NPT', 'NA' stamps and 'NS' Certification for enabling design and manufacture and construction of nuclear island equipment as per American standards.

L&T serves the power sector across the entire spectrum- from design services to equipment manufacture, erection, construction and commissioning of complete projects on a turnkey basis. ■

Surya Buys US Analgesic Drug Brand ActivOn

Chandigarh-based Surya Pharmaceutical Ltd, a premier integrated pharmaceutical company in India, has acquired ActivOn, a leading OTC analgesic drug brand in the US, with global marketing rights.

The brand comes with the acquisition of Ameshire Investment Corp, USA, through its 100 percent subsidiary based out of Singapore. The company has funded the investment of US\$ 22 million through a mix of internal accrual and debt financing from the Export Import Bank of India.

ActivOn is a leading OTC analgesic brand in the topical analgesic category in the US market. It is used to provide relief of joint and muscle pain associated with arthritis, backache, strains, bruises and sprains.

Through the acquisition, the company also adds to its portfolio brands namely, PREFERON, FIRSTON and

RENEWIN. The company would also have the global marketing rights for HEADON, another leading brand, except USA.

Commenting on the development, Hari Om Bhatia, CEO, Surya Pharma said, "This acquisition will not only entitle us to ready shelf space with leading retailers like Walmart, Walgreen, CVS, RiteAid, etc. but also will be instrumental in establishing our presence in the US markets. Our presence in the coming years will offer attractive opportunity to launch our OTC/FMCG products, using ActivOn's distribution set-up."



Tata Comm Acquires US CDN Firm BitGravity

Tata Communications announced that it has signed an agreement to acquire BitGravity, a California-based content delivery network (CDN).

BitGravity was one of the first companies to deliver high-definition video on the Internet, high-definition live streaming, and other interactive applications. It has a patent-pending network which can deliver HD-quality video on demand, live streams, and interactive applications for massive audiences over the Internet, the company said on its web-site.

In 2008, Tata Communications entered into a strategic alliance with BitGravity that included licensing of BitGravity's CDN technology. Tata had then invested \$11.5 million in convertible debt in BitGravity.

"Two years ago, we made an investment in BitGravity to provide content delivery services for Tata Communications. With the success we have seen in the

marketplace and our ownership of BitGravity, we can now fully invest in the potential that exists around the globe and accelerate the delivery of new features and services to our customers," said Genius Wong, senior vice president of Global Network Services, Tata Communications.

The alliance had enabled Tata to enter the market with its own global CDN and bagged work from companies like NDTV, IAH Games, Quick Heal Technologies and Nimbus Communications.

"As a combined entity, we can propel our position in the market, and the opportunity to accelerate on a significantly larger scale was one we couldn't pass up," said Perry Wu, CEO and co-founder of BitGravity. BitGravity, a privately held company located in Burlingame, California, was founded in 2006 and launched its services in 2008. ■

Discovering Columbus in America



Columbus, Ohio, was founded in 1812 and named after Christopher Columbus. The city is the capitol of Ohio and lies next to the Scioto River. Richly diversified in culture, Columbus excels in performing arts, theater, museums, entertainment, exquisite communities and much more.

Following is the rich fare of attractions Columbus has to offer its residents, visitors and tourists. These include Landmarks and Monuments, theatres, Museums & Art Galleries, Parks, Shopping Complexes, Golf Courses and other attractions.

The Ohio Statehouse

The Ohio State House is one of America's finest examples of Greek Revival architecture and is one of the oldest working statehouses in the United States. The Statehouse is filled with priceless historic art, including a marble bust of Abraham Lincoln the only one the President posed for during his lifetime. The McKinley statue, built in 1906, is located outside the Ohio Capitol and commemorates former governor of Ohio President William McKinley.

For more information logon:
www.statehouse.state.oh.us

The Santa Maria

This is world's most authentic,

museum-quality replica of Christopher Columbus' flagship. The Santa Maria's tours dramatize the daring and determination it took for Columbus and his explorers to set out on their mission. Experience the lives they led, interact with replicas of the navigational tools they used, and play the games they played to pass the time.

For more information logon:
www.santamaria.org

Capitol Theatre

This state-of-the-art, 903-seat facility opened in 1989 as part of the Vern Riffe Center for Government and the Arts. The Capitol Theatre offers intimate performance experiences including presentations of comedy, music, dance, theater, family entertainment and cultural programming.

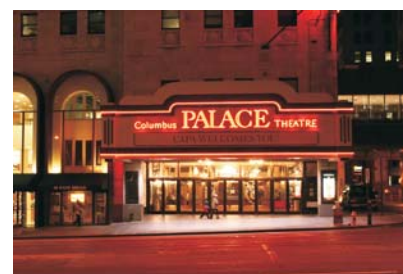
Ohio Theater

The Ohio Theatre is home to The Columbus Symphony Orchestra, BalletMet, and The Broadway Series, as well as more than 100 Columbus Association for the Performing Arts (CAPA) events each year, including music from all genres and corners of the world, dance, theater, comedy, children's entertainment, and the time-honored Summer Movie Series. The Ohio Theatre's lush interior,

excellent acoustics, and state-of-the-art stage facilities have made it a favorite of performers and patrons alike, and recent renovations to the backstage and dressing rooms guarantee that the Ohio Theatre will continue its grand tradition as the "Official Theatre for the State of Ohio."

For more information logon:
www.capa.com/columbus/venues/ohio_about.php

Center of Science and History (COSI)



COSI is Columbus' dynamic hands-on science center and was recently named the #1 science center in the country by Parents Magazine. COSI features more than 300 interactive exhibitions and over 100,000 square feet of exhibit space and a seven-story Extreme Screen Theater with the largest screen in Ohio.

For more information logon:
www.cosi.org

Columbus Museum of Art

The Columbus Museum of Art offers a wide range of art, from French Impressionist paintings to Modernists, as well as regular temporary exhibitions. Sculpture and photography also figure highly in the museum's galleries, as do woodcarvings and local artists, while the children's program is highly popular.

For more information logon:
www.columbusmuseum.org

Jack Nicklaus Museum

The Jack Nicklaus Museum is located in the heart of The Ohio State University sports complex in Jack's hometown of Columbus, Ohio. It is a 24,000 square-foot educational and historical facility where you will encounter the history of golf and its greatest practitioner. Take an immersive journey through Jack's brilliant career including trophies, photographs and various mementos from his 20 major championships and 100 worldwide professional victories.

For more information logon:
www.nicklausmuseum.org

Columbus Park of Roses

The Columbus Park of Roses is a unique 13-acre garden setting within a park featuring over 11,000 rose bushes and specialized gardens such as the Herb Garden, Daffodil

Garden, Perennial Garden and specialized collections of miniature and heritage roses. The Park of Roses is one of the largest municipal rose gardens in the United States.

Franklin Park Conservatory

Built in 1895, Franklin Park Conservatory is a botanical landmark two miles east of downtown Columbus. It is a premier horticultural and educational institution showcasing exotic plant collections, special exhibitions, and a signature collection of work by glass artist Dale Chihuly.

Set within the 88 acres of Franklin Park, the Conservatory houses 400 species of plants from a variety of global climate zones and features a Victorian Palm House with more than 40 species of palms. It is surrounded by botanical gardens and floral displays.

For more information logon:
www.fpconservatory.org

Easton Town Center

Easton Town Center is a 1.7-million square foot urban town center featuring pedestrian-friendly streetscapes, open-air gathering spaces, fountains, children's parks, and more than 170 best-in-class retail, entertainment and dining tenants and office space.

For more information logon:
www.eastontowncenter.com

Mall at Tuttle Crossing

Home to over 125 shops and restaurants, within easy reach of Columbus, the Mall at Tuttle Crossing includes four major department stores, as well as a children's play area.

Columbus Zoo & Aquarium

Situated in a picturesque setting along the banks of the Scioto River, this zoo is home to over 700 animal species. Attractions at Columbus Zoo include numerous rare and endangered species, with the zoo being well-known for its successful gorilla breeding program.

For more information logon:
www.columbuszoo.org

Beulah Park

Beulah Park, built in 1923, is Ohio's original horse racing track. Beulah Park is located just south of Columbus.

For more information logon:
<http://www.beulahpark.com>

Muirfield Village Golf Club

Muirfield Village Golf Club, opened in 1974, is situated on 220 acres and includes an 11-acre driving range. Muirfield is a private golf course located just north of Columbus, Ohio and is famous for its Memorial Tournament, which takes place each year in May.

For more information logon:
www.nicklaus.com/design/muirfieldvillage

Airport Golf Course

The Columbus Airport Golf Course is an 18-hole golf course, open to the public.

For more information logon:
www.columbuscitygolfcourses.com

Other Columbus Tourism Websites:

www.columbus.world-guides.com
www.in-and-around-columbus.com/index.html
www.tripadvisor.com/Attractions-g50226-Activities-Columbus_Ohio.html
www.consumer.discoverohio.com ■



SME Seminar on Doing Business in US & India

To champion the interests of US business in India and Indian business in the US, especially for small and medium enterprises (SMEs), Indo-American Chamber of Commerce (IACC) organized an Interactive event on 'Doing Business in USA' on 18 February 2011 in conjunction with Indo-American Society (IAS) and SME Chamber of India at the IAS premises, Mumbai.

IACC Secretary General R. K. Chopra welcomed the guests and introduced the speakers. He presented a brief overview of IACC and its role in building Indo-US relations.

The expert speakers were Michael E. Zatezalo, Managing Director and Ms. Vinita Bahri-Mehra, Associate of Kegler, Brown Hill & Ritter Co., L.P.A. Columbus, Ohio and Ms. Deborah Scherer, Director, Global Markets, Columbus 2020. With their in-depth knowledge the experts detailed and simplified various models and processes covering a diverse range of topics on doing business in the US.

The three areas of focus that the knowledge-sharing seminar addressed were:

- Federal and State Incentives - Doing Business in Ohio (Michael E. Zatezalo)
- Legal Overview - Doing Business in USA (Ms. Vinita Bahri-Mehra)
- Driving Ohio's Growth - Columbus 20/20 overview (Ms. Deborah Scherer)

The event was well-attended and the participants interacted one-on-one with the speakers and fellow participants that added immense value and input.

This knowledge-sharing and interactive sessions on Doing Business was highly successful and was appreciated by all the member-participants. The event came to a close with a vote of thanks by C. Tatapudy, Past President of IAS. ■



Michael E. Zatezalo



Vinita Bahri-Mehra



(L-R) R.K. Chopra, Michael E. Zatezalo, CA Snehal N. Muzoomdar, Deborah Scherer, Vinita Bahri-Mehra, C. Tatapudy



Deborah Scherer

WEST INDIA COUNCIL

Interactive Session with Columbus Trade Mission

The IACC-WIC met a delegation from Franklin County, Columbus (Ohio), on 16 February 2011 at Jayant Dalal Conference Room, IACC, Mumbai.

The objectives of The Columbus 2020! Trade Mission were:

- Development of ties between the Columbus Region and India
- Pursuit of business and commercial interests including, joint ventures, technology transfer with specific interest in the biotechnology & medical products, advanced energy and Information Technology Industries.

Welcoming the delegates, Anand Trivedi, Regional Director, IACC-WIC presented an overview of the Chamber activities, investment opportunities in the state of Maharashtra and the Indo-US Trade statistics to the Franklin County & the Columbus 2020! Trade Mission.

The Franklin County delegates briefed the team about their key focus areas and their business interests.

R K Chopra, Secretary General, IACC, spoke about the successful Automotive SME delegation to the US held in April 2010 and about IACC's forthcoming flagship event SUITE 2011, which will be held in New York.

Commissioner John O'Grady, President, Franklin County Board of Commissioners and the members shared a variety of ideas with Team IACC. The interaction between the IACC and the Franklin County delegates were meaningful and mutually beneficial. ■



Commissioner John O'Grady, President, Franklin County Board of Commissioners exchange ideas with Team IACC



Anand Trivedi, Regional Director, IACC-WIC presenting an overview

American Nuclear Society's Inaugural meet

The American Nuclear Society, supported by IACC-WIC, hosted an inaugural meeting with Gary Locke, U.S. Commerce Secretary and Paul Folmsbee, U.S. Consul as

honoured guests on 11 February 2011 at Taj Mahal Palace Hotel, Mumbai.



Lighting of the Lamp by Gary Locke, U.S. Commerce Secretary



Guests at The Taj, Mumbai for the Inaugural meeting with Gary Locke, U.S. Commerce Secretary

Seminar on Global Currency Markets & Hedging Options

The IACC-WIC organized a seminar on Global Currency Markets & Hedging Options and Commercial Banking Funding Solutions, supported by Citi Bank on 11 March 2011 at Hotel Marine Plaza, Mumbai.

The seminar touched on topics relevant to all those in export-import trade, manufacturing as well as service industries besides SMEs and the emerging core sector.

Following are the list of speakers with their respective topics:

- Ajit Ranade, Chief Economist, Aditya Birla Group spoke on 'Current & Future Macro Economy'
- Murad Moledina, VP-Finance, Aegis Logistics Ltd, presented a case study
- Robert Carlson, Chief, Political - Economic Section, American Consulate General, Mumbai talked about the 'Global Economy & Indo-US Trade Prospects'.
- Mehernosh Tata, Sr. VP, Citibank shared his knowledge on 'Commercial Banking Solutions & Analysis'.
- Gautam Das, Sr. VP, Citibank India Treasury spoke on 'Managing Global Currency Risk: Hedging Tools & Strategies'

The event was well attended by the members and non-members followed by networking cocktail and dinner. ■



Anand Trivedi, Regional Director, IACC-WIC giving a Welcome Address.



Panel of speakers seated at: (left-right), Murad Moledina, Mehernosh Tata, Robert Carlson, Gautam Das and Dr. Ajit Ranade.



Audience listening intently to the presentations.

Meet on SME Development: Role of Government

The Indo-American Chamber of Commerce (IACC) in partnership with American Center, Mumbai & SME Chamber of India organized a discussion on small and medium enterprises (SMEs) Development: Role of Government on 17 March 2011 at the American Center Auditorium, Mumbai.

The event featured :

- Mrs. Ellen M. Thrasher Director, Office of Entrepreneurship Education, U.S. Small Business Administration, USA (via digital video conference)
- Chandrakant Salunkhe, President, Small & Medium Business Development Chamber of India

- Ashwin Merchant, Founder and Advisor, Marketing Clinic

The discussion was very informative, particularly for the SMEs. Mrs. Thrasher shared her knowledge and experience as an advocate for entrepreneurial development through a variety of management and technical assistance programs and services designed for small business success.

Salunkhe and Merchant raised important issues and difficulties faced by the Indian SMEs.

The program was well attended with good take backs followed by question-answer session and networking.



Ashwin Merchant (L To R), Founder and Advisor, Marketing Clinic, Chandrakant Salunkhe, President, Small & Medium Business Development Chamber of India & Kapil Gupta, Media Chief, American Center, Mumbai



Panelists seated at the discussion (L to R) are Ashwin Merchant, Founder and Advisor, Marketing Clinic & Chandrakant Salunkhe, President, Small & Medium Business Development Chamber of India.



Mrs. Ellen M. Thrasher Director (L to R), Office of Entrepreneurship Education, U.S. Small Business Administration, USA, in discussion, via digital video conference with Ashwin Merchant, & Chandrakant Salunkhe.



Audience captivated by the discussion

Roundtable Talks on Financial Inclusion & Infrastructure

Jose Fernandez, Assistant Secretary of State, Bureau of Economic, Energy & Business Affairs, US State Department, visited Mumbai for roundtable discussions on 'Financial Inclusion and Infrastructure' & 'Development & Financing' held at Jayant Dalal Conference Room, IACC, Mumbai on 7 March 2011.



(L-R) Ms. Tanya Spencer, Economic Officer, South Asia Office of Bilateral Trade, Ms. Kavita Medonca, Economic Specialist, US Consulate General, Trishi Chilimbi, Economic Specialist, US Consulate General, Mumbai, Ramesh Bhujang, Risk and Asset Management, L&T Infrastructure Finance Company, G. Krishnakumar, Partner, Infrastructure Leasing & Financial Services Ltd, Mr. Madhur Deora, Director- India, Global Investment Banking, Citibank, M.K. Sinha, President & CEO, Infrastructure Development Finance Company. Not seen in the picture are Ms. Sophia O' Donnell, Vice Consul for Economic Affairs, Mumbai, US Consulate General, Ms. Marsha McDaniel, Commercial Consul, US Commercial Services, Mumbai.

Fernandez participated in the First Roundtable Discussion on 'Financial Inclusion' and the Second Roundtable Discussion on 'Infrastructure Development and Financing'. Also present at the event were Anand Desai, immediate past President, IACC - WIC, Manish Khera, Financial Information Network & Operations & Ms. Kavita Medonca, Economic Specialist, US Consulate General, Mumbai.



Jose Fernandez (second from left), Assistant Secretary of State, Bureau of Economic, Energy & Business Affairs, US State Dept, seated along with him from left to right Ms. Sophia O' Donnell, Vice Consul for Economic Affairs, US Consulate General, Mumbai, Madhusudhan Menon, Chairman, Micro Housing Finance Corp & Ms. Tanya Spencer, Economic Officer, South Asia Office of Bilateral Trade.



Anand Trivedi, Regional Director, IACC-WIC explaining some of the events organized by IACC & looking on is R.K. Chopra, Secretary General, IACC.



Anand Trivedi, Regional Director, IACC-WIC presenting a memento of Lord Ganesha to Jose W. Fernandes, Assistant Secretary of State, Bureau of Economic, Energy & Business Affairs, US State Dept. Looking on is R.K. Chopra, Secretary General, IACC.

PUNE BRANCH

Session on TIFAC-SIDBI to Help MSMEs in Tech Innovations

The Pune Branch organized an interactive session for a collaborative programme of TIFAC (Technology Information, Forecasting & Assessment Council) & SIDBI (Small Industries Development Bank of India) on the theme of Revolving Fund for Technology Innovation on 11 February 2011 at Crystal, Best Western, The Pride Hotel.

The aim of the session was to facilitate, develop, demonstrate and scale up technology innovation projects for commercialization.

The collaborative programme of TIFAC & SIDBI

launched on 1 November 2010, covers technology innovation projects pertaining to new product or process development to encourage and promote development of capabilities in MSMEs. It also helps MSMEs to innovate and to bring high-risk innovations to the market for opening up business-linked opportunities.

The Interactive session covered the following topics:

- Program Objective
- Appraisal Mechanism
- Beneficiaries
- Case Studies
- Salient Features
- About the Scheme
- Nature of Projects



Pushkar Mishra



P.R. Basak



Sanjay Singh



Audience at Q & A

Annual Fellowship Nite Celebrated

The Pune Branch celebrated its 'Annual Fellowship Nite' at 'The Westin', Pune on 16 December 2010. The 'Annual fellowship Nite' offered all the Pune members an opportunity to network with many participants in the program.

In his welcome speech, Chairman Raghavendra Gaikawari apprised the members of some of the events conducted at Pune and other branches of IACC. He informed them that the agenda for this year would be to focus on two more sectors: Entertainment & Biotechnology.

David Tyler spoke about President Barack Obama's visit to India, highlighting the words of the US leader that, "In Asia and around the world, India is not simply emerging; India has already emerged". He expressed the view that President Obama's visit has promoted strong US-India relations. He concluded on a very positive note of emerging new ties between the two countries, post Obama visit.

James Brunner, Country Head, State Street Bank, spoke about the "Cultural Identity and New Special Relationship: What is an Indian American?" In his speech

he highlighted the US Goal and said that "the relationship between the United States and India will be one of the defining and indispensable partnerships of the 21st century." It seems clear that the new relationship, the partnership between India and the United States, must mature and develop history dictates that it will. What more noble and timely cause than to seek to influence its development for the mutual benefit of all?

Top-notch dignitaries were seen together during "The Annual Fellowship Nite" of IACC's Pune Branch.

Amarnath Mahashabde, Vice Chairman, IACC-Pune, proposed a vote of thanks. He thanked the Guest of Honor, Chief Guest, sponsors AAM Services India Ltd & Citibank, branch members and the guests for their presence. The event closed with cocktails and dinner. ■



David Tyler



R. Gaikawari



James Brunner



A. Mahashabde



Audience

GUJARAT BRANCH

Meeting with key US Consulate Official Robert Carlson

The Gujarat Branch organized a dinner meeting with Robert Carlson, the new U.S Consul for Political & Economic Affairs from U.S Consulate, Mumbai.

Robert Carlson assumed office as Chief of the Political-Economic Section at the American Consulate General in Mumbai on 7 December 2010. A recipient of superior and meritorious honor awards from the Department of State, he is well versed in Italian, Spanish and German languages. His main area of focus is on the growing business of Gujarat.

The main point of discussion during the meeting with Carlson was about bringing the business communities of India and the US closer and to further strengthen the ties between the two countries.

Carlson was briefed that India is not just looking to increase the exports but it is also interested in importing

commodities which are not available here. It was suggested that both IACC and the US Consulate should work in tandem to promote Indo-U.S trade and commerce and make the process of carrying out transactions much simpler.

He was made aware that there are parties on both sides (from India & U.S) who are willing to collaborate, but there is lack of organizations which can play the role of matchmaker and bring them together.

Discussion also took place on Gujarat tourism, education, IT, etc.

Americans found the concept of Vibrant Gujarat very interesting and were of the view that it can open various business opportunities. They were also looking forward to attend the mega event in January 2011. They were very pleased with the way India handled the problem of

worldwide economic depression as India was among the few countries which was unaffected by this phenomenon.

Carlson mentioned about US President Barack Obama's recent visit to India and how it will further improve the Indo-U.S relations.

Over all, the meeting was all about improving Indo-U.S business ties and making it much easier for people to execute their business plans. This meeting was followed by dinner.



Economic & Political Chief Robert Carlson addressing Members

Paul Folmsbee's Visit to Ahmedabad

This Uttayan, the city of Ahmedabad had a high profile guest US Consul General, Paul Folmsbee, who made a special visit to the city to celebrate the kite flying festival on 14 January 2011, the day of Makarsankranti.

Folmsbee was taken to the heart of the city to witness kite flying. He was thrilled to see a sky full of kites. It was an enthralling experience for him. It was very delightful for him to be a part of it. It was natural for him to get tempted to try his hand at kite flying and soon got involved in the activity, and enjoyed it to the hilt.

The Consul General was served with some mouthwatering Gujarati delicacies, which he loved a lot. He got the taste of Vibrant Gujarat. He got completely soaked in the atmosphere. The festive spirit of Gujarat had impressed him a lot. He was moved by such a warm

gesture from the IACC - Gujarat Branch. One expects Folmsbee will cherish the memory forever. ■



C.G. Folmsbee enjoying kite Festival

Brand IACC Shines at Vibrant Gujarat Summit 2011

On 12 and 13 January 2011, the 5th Vibrant Gujarat Summit took place at the newly built Mahatma Mandir in the State capital, Gandhinagar. It was an enthralling experience to participate in the Vibrant Gujarat-5th Global Summit for the second time in a row. It was an honour to represent IACC at a Global event. IACC was

allotted a stall in the 'International Pavilion' of the exhibition section, along with the stalls of other countries like Canada, Japan, Holland, Mexico, South Africa, UK etc.

The "Vibrant Gujarat Summit 2011" provided a platform for offering products / services and to offer their

innovations and strengths during business-to-business interactions with participating domestic and foreign delegates. A staggering 7,936 memorandums of undertaking (MoUs) for Rs. 20,83,000 crore (about \$462 billion) worth of projects were signed during the two- day Vibrant Gujarat Global Investors Summit according to an announcement made by Gujarat Chief Minister Narendra Modi at the valedictory function. The investment would result in about 5.2 million additional jobs, according to Modi. It was also announced that of the total MoUs, 54 percent were signed by small and medium enterprises.

The IACC stall was visited by various people belonging to different sectors such as finance, tourism, pharma, chemicals, banking, IT, textile, education, food & agriculture, manufacturers & exporters of various products and there were many enquiries made by them. Majority of them have shown keen interest in IACC. Some of the organizations proposed to work in tandem with IACC. The event turned out to a very good branding for IACC as its 'International pavilion' stood on its own.

US Consul General Paul Folmsbee along with USIBC (US & Indian Business Council) President Ron Somers were

invited as Speakers at a Seminar atn the Vibrant Gujarat Summit.

Somers said that as supporting partners to the Vibrant Gujarat Summit, Japan and Canada had made their presence felt strongly, but next it will be the US. This will further boost the growing Indo-US business relations, he added.

One can say that after the second successful participation in the Global event, the mega success of Vibrant Gujarat Summit will give good mileage to IACC. ■



Participation of IACC at Vibrant-Gujarat (International Pavilion)

Meet on Renewable energy

Sophia O'Donnell, Economic & Commercial Vice Consul (US Consulate) was in Ahmedabad on 3 February 2011 to meet the members of IACC Gujarat Branch, who are engaged in renewable energy development/products.

Ms. O'Donnell joined the US Consulate in India in September. 2009 and has since been a foreign service officer. She has previously served in Columbia and Mexico.

Ms. O'Donnell said she was glad to be in India and informed members that she was keen to know about Gujarat as a renewable energy hub. Some of the members informed her that the Gujarat Government is providing many subsidies and has come up with various schemes. Members portrayed Gujarat as a potential renewable energy super power.

Ms. O'Donnell was also briefed about various companies turning to green/renewable energy due to protocol.

Members further informed her that 3.0 percent of conventional energy used by the companies should be renewal energy as per the Government policy.

There was also discussion on solar power parks which will



Meeting on Renewal Energy with U.S Consulate Sophia O'Donnell at IACC

bring down energy costs considerably. But at the same time setting up a solar power park will require a large area of land and the cost of acquiring the land will be too costly. Members were made aware that the Clinton Foundation is not putting up solar panels. It was only helping in setting up the Solar Power Park.

The meeting arranged by the Gujarat Branch exclusively for the benefit of its members, was very engrossing as there was interaction between both the sides. The members were very satisfied with the meeting as they found it very informative. ■

'Sister City' Pact Between Ohio & Ahmedabad in Offing

The Gujarat Branch received a business delegation from the Ohio City of the United States on 14 and 15 February 2011 for signing a 'Sister City' Memorandum of Understanding (MoU) between Ahmedabad and Ohio. The delegation was led by John O'Grady, Commissioner of Franklin County, Ohio and Barbara A Pratzner, President Columbus Sister Cities International Inc. represented the Ohio city authorities. Other members of delegation were Ms. Pamela O Grady, Erik Janas, Michael Stevens, Christopher Carey, Howard Gudell, David Silk, Ms. Vinita Mehra and Nirmal Sinha.

The objectives of the Ohio Trade Mission were development of relations between the Columbus Region and India and the pursuit of business and commercial interests including joint ventures, technology transfer, exports, imports and investments, with specific interest in biotechnology and medical products, advanced energy and information technology industries.

The Gujarat Branch arranged their meetings with IACC members, Confederation of Indian Industry (CII), Gujarat

Chamber of Commerce, Ahmedabad Municipal Corporation (AMC), John Energy Ltd., Intas Biopharma, and Claris Lifesciences.

During their interaction with the members of Gujarat Chamber of Commerce, discussions took place on how the economic development organizations can serve each other's interests and promote investments in Franklin County and Gujarat. Information was exchanged on the attractiveness of the regions as investment destinations.

The delegates discussed the opportunities for collaboration between India and Ohio through joint product development and increased market access, with members.

Delegation members expressed interest in various schemes of the AMC. The civic body would join hands with the US city for cooperation in a number of sectors including transport and green building concept. The Sabarmati Riverfront Development Project would also be a part of the Sister City pact. ■



Ohio Delegation at Mayor's Office for signing MOU



Ohio delegation members at IACC Office

SOUTH INDIA COUNCIL

TAMIL NADU BRANCH

Seminar on Emerging Trends in Private Equity

The Tamil Nadu Branch organized a seminar on "Emerging Trends in Private Equity" on 6 January 2011 at Sheraton Park Hotel, Chennai.

The seminar was significant in context of private equity emerging as a major investment source in India and which has significantly grown during the last few years.

In the Inaugural session, a welcome address was given by N. V. Srinivasan, Chairman, IACC (TN). R. Anand, Regional Vice-President, IACC (SIC) addressed the gathering on the theme of the Seminar. Andrew T Simkin, U.S. Consul General, Chennai, was the Chief Guest.

Rajiv Memani, Country Managing Partner, Ernst & Young delivered the Keynote address, in which he spoke about the origin, different phases and the potentials of private equity globally. Raman Govindarajan, Vice-Chairman, IACC (TN) gave the vote of thanks.

The seminar had a line-up of five sessions concentrating on Entry and Exit Strategies, Perspectives on Valuation, Investee Experience, Legal Governance and Covenants and the final session dealt with practical case studies on private equity participation and contribution towards organizational growth.

Overall the seminar highlighted on recent trends in private equity, key enablers of the private equity deals with its structure and finally the case studies gave practical learning for the group assembled. The key considerations for PE funds are valuation, exit route, returns and regulations. Today, when everyone looks towards a win-win situation the deal making activity has become complex. Higher emphasis is on performance and market potential; with funds extending into untapped sectors that may be regulated. Developing a right structure can help facilitate investments keeping in mind interests of all parties.

The Seminar was attended by participants from 105 companies, with participants numbering 190 of which 158 were paid delegates.



Andrew T Simkin interacting with Krishnamachari Srikanth, also seen Rajiv Memani, R Anand, (Extreme Right) during a seminar on "Emerging Trends in Private Equity".



N. V. Srinivasan, giving the Welcome Address during a seminar on "Emerging Trends in Private Equity", (L-R) R Anand, Andrew T Simkin, Rajiv Memani, and Raman Govindarajan.



Meet on Delegation to NAFSA Conference in Vancouver

IACC Indo US Education Forum is planning to take a delegation of Indian higher education institutes to participate in The National Association for Foreign Student Advisors (NAFSA) in Vancouver, British Columbia, Canada from 29 May to 3 June 2011.

To highlight the importance of the delegation, an awareness program was arranged with Dr. Sankaran P Raghunathan by IACC on 28 January 2011 in Chennai. Universities and Colleges from Tamil Nadu participated and showed interests for MOU's and collaborations between educational institutions, sharing best practices, exchange programs involving students, faculty and

researchers with foreign universities.

Dr. Raghunathan, in his presentation explained to the delegates the various workshops, conferences and the opportunities available to network and gain advantage. He also stressed upon the option available to all educational institutes which could not participate in the outbound delegation to be a part by way of sponsoring in the brochure and also through free gift items branded with the college / university / institution to take advantage. He also took questions from the gathering and answered them.. ■

Workshop on Client Interfacing Skills

The Tamil Nadu Branch organized a workshop on "Client Interfacing" on 29 January 2011 at Regus Business Centre, Chennai. The objective of this workshop was to enable participants to acquire skills and thought processes that will help them effectively handle challenging client interfacing situations. Ms. Bhavani Janakiram, Trainer at MMM Training Solutions, conducted the workshop.

The following topics were covered at the workshop:-

- Elements of Client interfacing
- Elements of Client Satisfaction
- "AHA" Experience
- "Moments of Truth"

Assertiveness:

The Workshop concluded with role plays, video clips and interesting case studies relating to client interfacing.

Workshop on Balanced Scorecard

A Workshop on "Balanced Scorecard", was held on 21 January 2011 at Regus Business Centre, Chennai. The Trainer was Murali Ramachandran, Management Consultant, CEO & Executive Coach (Partner, Transfolign Consulting), Chennai.

The training program covered the following aspects:

- Introduction to scorecards
- History and evolution of the Balanced Scorecard
- The four "perspectives" in a Balanced Scorecard
- How to develop and implement a Balanced Scorecard
- Critical success factors
- Conclusion

Workshop on Performance Management Systems

A workshop on Performance Management Systems Design & Implementation of KRAs was conducted on 19 February 2011 at Regus Business Centre, Chennai.

Ms. Kameswari Vissa, Partner, Transfolign Consulting, was the Trainer for the workshop. Following were the key

takeaways from the program.

- Learning's on the performance management and talent management strategies and systems .
- Implementable methods and tools.

Seminar on Leveraging Intellectual Property

"Give a man a fish and you have fed him for a day, teach him fishing and you have fed him for a lifetime". This was exactly the message of a seminar on "Leveraging Intellectual Property (IP) - Challenges!" organized by IACC-TN Branch on 26 February 2011 at Hotel Taj Club House, Chennai. It was organized in association with the US Patent & Trade Mark Office, US Embassy New Delhi.

The most important objective of the seminar was to spread awareness, motivate and educate the Indian companies about the importance of intellectual property through an array of expert lectures on various topics of IPR.

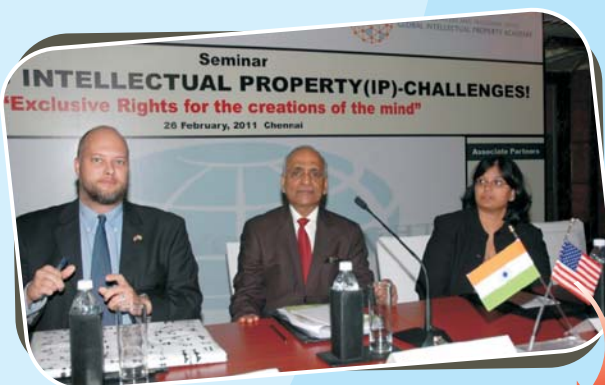
IACC-TN Branch Chairman N.V. Srinivasan welcomed the gathering and struck the right chord by mentioning that the seminar aimed at protecting all that is created by the human mind.

While delivering his special address at the seminar, Aaron Benesh, described the seminar as timely and need based. The seminar helped to enlighten and equip the legal protectionists and their clients by providing an insight into the right protection of intellectual property and the emerging trends in global scenario. This cross border trade in this competitive world required strong harnessing with widespread awareness and knowledge, he said.

The speakers at the technical session included A.A. Mohan, Founder Mohan Associates, M.S. Bharath, Partner, Anand & Anand, Dr. Sudhir Ravindran CEO Altacit Global, Ms. Kalpana Reddy First Secretary for IP, U.S. PTO.

The topics covered at the Seminar are:

- Overview of IPR
- Enforcement of IPR
- International Protection of IP Process & Procedures
- U.S. Overview of IP - Protection and Enforcement ■



(L-R) On the Dias Aaron Benesh (Vice Consul, U.S. Consulate), N.V. Srinivasan (Chairman IACC-T.N.), Ms. Kalpana Reddy (First Secretary for IP, USPTO)

Panel Discussion on "Mobile Computing: Opportunities & Challenges",

A Panel Discussion on 'Mobile Computing- Opportunities & Challenges' was organised by IACC (TN) in February 17, 2011, Chennai.

In his Welcome address the Chairman Mr. N.V. Srinivasan spoke about the growth of Mobile Technology its challenges and how the technology is trying to bring new ideas, products, and services to the marketplace and the vote of thanks was given by Mr. T.N. Venkatanarayanan, Vice-Chairman, IACC TN.

Mr J. Raman Govindarajan, Chairman IT Events, Indo-American Chamber of Commerce (IACC) TN, speaking on the theme highlighted the example of how the mobile industry has evolved over the years. He also touched on the facts as to how many people are using this technology on a day to day basis and how the Indian market is responding to the change in the global technology.

The following speakers touched upon practical aspects as to how the general technology is evolved and what would be the future of this mobile technology.

Mr. Raghu Rajagopal - CEO Energeate
Mr P.R. Rajendran - CEO Next Wave Multimedia
Mr Venkatesh Chandrasekar - Vice President Mahindra Satyam
Mr. G.P. Shekar - Head Consulting Practice, Financial Software & Services.

The panelist explained the dimension of how a VC would be funding a mobile technology company & how one could develop a game and market the same to the world of entertainment. The scope for this sector is so immense that the future of such creative thinkers can rule this mobile entertainment segment. ■

KARNATAKA BRANCH

Skills Summit - American Experiences & Indian Initiatives

Education in India is one among various other aspects that have captured the attention of the world in recent years. The growth of the Indian economy has led to a surge in demand for skilled and educated workers and the compulsion to sustain it is also forcing the Indian government to accelerate the process of developing all the branches of the Indian education system.

The United States has a well developed skills development programme through the community college concept. Can India learn from American experience and develop Indian initiatives to reap the full benefits of the so-called demographic dividend?

To address some of these key issues like the above mentioned and to ensure sustainable skilled manpower supply not only to Indian industry but to the international economy, IACC Indo US Education forum & NHRD organized a one-day Skills Development Summit focusing on "American Experiences - Indian Initiatives", in Bangalore on 4 February 2011 at the Lalit Ashok.

Vasanth Kini, Regional President IACC-SIC and R. K. Chopra, Secretary General, IACC, welcomed the panelists and delegates for the summit and briefly spoke about the role played by IACC in promoting Indo-US Education.

Dr. Ajay Kela, President & CEO of Wadhvani Foundation, stated that 950 million people in India will be in the working age group by 2020 and globally all industries and companies are going to be looking at

India to meet their talent needs. Keeping this requirement in mind, skills development has been recognized as a major issue in India that needs immediate attention.

Dr. Kela stressed the need for industry involvement in defining and delivery of curriculum and certification to ensure an output of employable ready youth for the country.

Manish Sabharwal, CEO, Team Lease Services stressed the need of education, employment and employability for poverty reduction. The Government is bound to face a problem when one million people will join the labour force every month in the next 20 years. He also addressed the need to convert our training courses into jobs in fine print.

S.R. Umashankar, Commissioner Employment & Training, Government of Karnataka, spoke about the lack of adequate study of the skills requirement of the industry thus widening the skills gap.

Dr. Sankaran Raghunathan, Dean of the National Management School, Chennai and Co-Chair of the IACC Indo-US Education Forum, spoke about how the shortage of service providers would ultimately lead to the rise in cost of these services. This gives rise to opportunity to the "Do-It-Yourself" market wherein educated workforce can get trained to handle basic skills such as plumbing, gardening etc.



John Halder Global Outreach Consultant, Community Colleges for International Development Inc Iowa, USA at the IACC & NHRD Skills Development Summit 2011.



Anand Sudarshan, MD & CEO of Manipal Education chairing the closing panel discussion addressing the way forward for skills development in India.

Dr. Xavier Alphonse, Director of Indian Centre for Research and Development of Community Education in Chennai, ventured into starting a community college model and system in India in 1996 to address the skill needs of the disadvantaged and marginalized sections of the society. He is of the opinion that India has rich human potential but lacks the opportunities to leverage the same.

Dr. Alphonse feels there is a need to create an alternate system of education in India which emphasis on skills and attitudes more than knowledge and theory.

Hari Menon, CEO of India Skills, a joint venture between Manipal Education & City and Guilds, addressed the Vocational Education (VE) system prevailing in India. He spoke about the need for VE, Stakeholders in the game, benefits for the stakeholders, what the stakeholders need to deliver, the need for a standardized VE framework in the country - driven by Industry only.

John Halder, Global Outreach Consultant of Community Colleges for International Development Inc, USA, provided a presentation representing the American Association of Community Colleges. The focus was on providing an overview of the US system, and how community colleges address the issues of skills training. In his remarks he focused especially on the close relationships that colleges have with business and industry, society and higher education including advisory committees on curriculum, that keeps the course content fresh and relevant.

Ms. Gouri Gupta, Lead Strategy & Programme Development, NSDC, addressed the various opportunities in the skills landscape. She stated that out of 130 million people who enter the education space, only 1.2 million actually graduate. Vocational training enrolment in India is the one of the lowest in the world.

According to a NSDC study, there is an estimated skill gap of about 240 million in India across 21 sectors. Some of the major sectors affected are textiles/clothing,

construction & auto / auto components. By 2021 almost 70 percent of India's population will be in the age group of 20 years for whom skills could be imparted.

There is a huge industrial potential in the skills space in India. The current capacity is limited and needs to grow at least eight times in order to meet the demand of the industry. This makes skills development an attractive business opportunity from a profitability perspective and it is a huge business opportunity for the corporate sector. The investment climate in this space is also very favourable.

Skills development is largely unorganized with very few players and hence there is a big demand for players with brand and credibility.

S.D. Lahiri, Director of Apex Hi Tech Institute, Bangalore, spoke about the role played by DGET in skills development. With globalization of the economy, the responsibility to provide trained manpower to compete globally has been assigned to DGET. Presently about 15 lakh skilled manpower are trained in demand oriented skills under the aegis of DGET.

Dr. Selvan D, Sr. V.P- Talent Transformation at Wipro Technologies, showcased Wipro's initiative called "Mission 10X" which was conceived to bring about excellence in engineering education through innovation. The Mission 10X Learning Approach (MxLA) was construed looking at the current teaching methodology used in the institutes of engineering and the capabilities of the faculty in these institutes.

The closing session was highlighted by a panel discussion on the possible role the industry should play to enable skills development strategies to be executed and implemented effectively. The industry should come together and decide on their requirements. In order to generate trained technicians it is very important for the education sector and the industries to work together. The industry should look at adopting students, training them and employing them to ensure they are successful.



R.K. Chopra , briefing the audience on the IACC Indo-US Education Forum.



Dr. Sankaran Raghunathan, Chairing the Technical Session of the Skills Summit

Session with Fairfax County EDA on Business Avenues in US

The Karnataka Branch of the Indo-American Chamber of Commerce (IACC) in association with Fairfax County Economic Development Authority, and the business consulting firm Innoversant Solutions Pvt. Ltd organized a business seminar on "The current business opportunities for Indian companies from the ICT, Defence and Homeland Security sectors to enter the US market." on 11 February 2011 at the Royal Orchid Hotel, Bangalore.

The key speaker at the seminar, Asher Kotz, Head of International Business at the Fairfax County EDA, focused on the exciting business opportunities for Indian companies to enter the U.S. market in the background of flourishing Indian economy, the increasing global footprints of Indian companies, and the tremendous business prospects offered by defence procurement, US Healthcare bill, Stimulus Packages and the US Federal Govt contracts and spending.

Kotz also spoke about the strategies for Indian companies to enter and expand in the US market by

establishing a presence in Fairfax County, Virginia.

The event was of significant interest to the member companies of the IACC Karnataka branch and their growth plans for the lucrative US market. The members were given time to interact with the speaker and ask specific questions about spreading their business to the US.



Asher Kotz, Head of International Business at the Fairfax County EDA addressing IACC members

Session on Unmasking Budget '11

The Karnataka Branch organized an interactive breakfast session titled "Unmasking the Implications Budget 2011" on 4 March 2011 at Hotel Fortune Select JP Cosmos, Bangalore. The event comprised three keynote sessions conducted by Ms. Vasudha Acharya, Senior Manager Direct Tax, Dr. Suddhasatwa Roy, Senior Manager, and K Baskar, Senior Manager Indirect Tax of Deloitte Touche Tohmatsu India Private Limited.

The event commenced with V. Srinivasan, IACC, Karnataka Committee Member delivering a welcome speech and introducing the speakers of the session. The seminar provided an overview of the India Budget 2011, addressing Direct Taxes, Indirect Taxes and their impact on the economy, significant policy proposals and an economic survey, complete with precision analysis and razor sharp insights.

The introduction was followed by a presentation from Dr Roy, who surveyed the economy and discussed the impact of the Indian Economy on business. He focused on the state of the overall economy, along with a discussion on key metrics. He gave an interesting outlook on various

sectors through a study of microeconomic indicators and current developments in the country.

Dr. Roy's presentation was followed by an insightful view on direct taxes by Ms. Vasudha Acharya. In a very succinct manner she spoke about the key changes in direct taxes and threw light on its impact on various industries.

Baskar then covered the topic of "Indirect taxes". He focused on the key changes effected in the new budget and how they will affect different producers and consumers and the coverage of wish lists. He drove the point home by giving examples from the industry which were very effective.

The presentation was very well conducted; all the speakers came down to the level of the audience to help them understand the implications of the Budget on their companies. They answered questions through the presentation to make sure that everyone was on the same page and very tactfully with humor and wit presented an informative and relevant session on the Indian Budget 2011.

IACC Pilot event in Mysore “Doing Business with the US”

Indo-US Business has been growing steadily in the recent years. The United States of America offers a relatively open business environment. Keeping in view the emerging opportunities in the Indo-US businesses spectrum and the interest of companies, Indo-American Chamber of Commerce, Karnataka in co-ordination with the Mysore Chamber of Commerce & Industry organized a interactive speaker meeting on "Doing Business with the USA", on Saturday, 19th March 2011 at The Windflower Convention Hall, The Windflower Resort, Mysore

Sudarshan IACC K Chairman welcomed and introduced the speakers for the seminar. The key note speaker at the event was Maxwell Hamilton, Political/Economic Officer, US Consulate Chennai who spoke about the investment opportunities in the US as well as the opportunities in both countries. He also touched upon the things to be

kept in mind while applying for a business visa to the US. He also threw light on the US Consulates plans to work with cities like Mysore which have a conducive atmosphere and have great potential. The other panelists for the seminar included Past Chairman Raj Rajkumar- MD, Tyco Electronics Pvt. Ltd who spoke about the services sector and how to work with the US better, while Committee member V. Srinivasan-Director, SJS Enterprises Pvt. Ltd showcased how SME's in the manufacturing sector can grow their business with US and Committee member Shivaramakrishnan - President Education Services, Manipal Universal Learning Pvt. Ltd spoke about the opportunities in the Education sector. The panelists shared practical pointers from experience as Indian Entrepreneurs and Business Leaders on Doing Business with the US. ■

KERALA BRANCH

Building Scalable Businesses in SME Sector

The Kerala Branch organized a talk on Building Scalable Business & Leveraging Corporate Development in SME Companies in Kochi on 25 April, 2011.

The talk was delivered by C.N. Madhusudan, Founder & CEO, Vector Span Inc., USA, an enterprise focused on enabling companies to plan their growth/exit strategy, engineer inorganic growth and make cross border transactions and integration successful.

The meeting was well attended by members of the Chamber and non-members.



NORTH INDIA COUNCIL

IACC's Habitat Conference on Creating Sustainable Cities

A conference on Creating Sustainable Cities was held on 10 March 2011 at India Habitat Centre, New Delhi, under the auspices of the Indo-American Chamber of Commerce (IACC). It was the first major event organized by the Chamber's recently launched Indo-US Habitat Forum, an initiative aimed at bringing together key leaders and stakeholders involved in shaping the urban landscape. Navin Kumar, Secretary, Ministry of Urban development, Government of India, graced the occasion as Chief Guest.

The inaugural session was addressed by P. Joy Oommen, Chief Secretary, Government of Chhattisgarh; Ms. Judy R. Reinke, Minister Counselor for Commercial Affairs, US Embassy; Ajit Mohan, Principal, Blue Lotus Advisory and co-author, McKinsey Global Institute's "India's Urban Awakening: Building inclusive cities, sustaining economic growth"; Ravi Kaimal, Chair, Indo-US Habitat Forum and Partner, KCA Architects and Atul Sharma, Regional President, IACC & Managing Partner, Link Legal.

The event showcased the following technical sessions:

- Future of New Cities in India
- Physical Challenges of Cities in India
- Improving Cities through Technology

Jose W. Fernandez, Assistant Secretary, Economic, Energy and Business Affairs, US Government also addressed the Conference. It was attended by around 100 delegates and guests. The participants comprised architects, urban planners, real estate companies, agencies involved in green and clean technologies, academicians etc.

The Conference was highly enriching in content and presented excellent discussions in all the focus areas. It also received good media coverage.



Navin Kumar, Secretary, Ministry of Urban development, GOI delivering the inaugural address. On dias L-R: P. Joy Oommen, Chief Secretary, Govt of Chhattisgarh, Judy R. Reinke, Minister Counselor for Commercial Affairs, US Embassy, Atul Sharma, Regional President, IACC & Managing Partner, Link Legal, Ravi Kaimal, Chair, Indo-US Habitat Forum and Partner, KCA Architects and Ajit Mohan, Principal, Blue Lotus Advisory and co-author, McKinsey Global Institute's "India's Urban Awakening, Building inclusive cities, sustaining economic growth".



Jose W. Fernandez, Assistant Secretary, Economic, Energy and Business Affairs, US Government addressing the participants. On Dias L-R: Atul Sharma, Gautam Mahajan and Ravi Kaimal.

VARANASI BRANCH

Exporters Unhappy with Budget for Not Providing Relief

The Varanasi Branch organized a programme to watch "Live telecast on Union Budget 2011" in collaboration with Ramnagar Industrial Association, Varanasi on 28 February 2011. The idea was to give an opportunity to the members to express their immediate reaction to the merits and shortcomings of the Union Budget, 2011.

IACC-Varanasi Chairman C.A. Mukul Kumar Shah welcomed the participants and guests. Ahsan Khan and Arun Kumar Agrawal, Vice Chairmen, IACC-Varanasi, Debashis Mukherjee, Past Chairman, IACC-Varanasi were present on the occasion. R.K. Chaudhary, President, Ramnagar Industrial Association, Varanasi participated along with other members of his Association.

Participants of the programme watched the proceedings with expectations of a special package to be announced for exporters. They rated the budgetary announcements as 'just O.K. but certainly below expectations.'

Exporters were disappointed to note that the Finance Minister did not mention the word "exporter" even once in his long narration. Debashis Mukherjee said that the Finance Minister has totally ignored long standing demand of exporters to waive off VAT on raw materials used by them. The issue of improvement in infrastructure

also failed to get attention in the Budget.

Mukul Kumar Shah said the Finance Minister has provided no measures to control inflation. Relaxation of Rs. 20,000/- in the tax slab is nothing but peanuts to pacify the public. The Budget lacks in substance and should be rated as a pretty ordinary. But, of course, it has given a good thrust to the agriculture sector, he added.

Vice Chairman Arun Kumar Agrawal reacted by saying that the Budget has not suggested any radical changes to encourage the export community. However, reduction of import duty on silk yarn from 30 percent to 5.0 percents shall work like oxygen to the dying looms that produce Banarasi silk sarees.

R.K. Chaudhary said the Finance Minister has done nothing for any section of society. The issue of price rise and black money deposited in foreign banks has not been mentioned. Surprisingly no concrete measures have been proposed to curb corruption. Moreover, there is nothing for small and/or medium sector industries.

Mukul Kumar Shah thanked the participants and media for their active participation in the programme.



R-L : CA Mukul Kumar Shah, Chairman, Arun Kumar Agrawal, 2nd Vice Chairman ; Ahsan Khan, 1st Vice Chairman - Varanasi Branch, IACC



R-L : Ahsan Khan, Vice Chairman, Varanasi Branch; Debashis Mukherjee, Past Chairman, Varanasi Branch

Interactive Session on Customs, Excise & Service Tax

The Varanasi Branch organized an interactive session on the topic "Custom Excise and Service Tax" in collaboration with Eastern U.P. Exporters' Association (EUPEA), Ramnagar Industrial Association and Institute of Chartered Accountants of India, Varanasi Branch on 3 March 2011. Biswajit Datta, Chief Commissioner, was the Chief Guest and key-note speaker. It may be mentioned here that Datta's jurisdiction as Chief Commissioner, Custom, Excise and Service Tax covers U.P., Bihar and Orissa.

Chairman IACC-Varanasi C.A. Mukul Kumar Shah welcomed Datta and senior officers of Custom, Excise and Service Tax Department of Varanasi. Ahsan Khan and Arun Kumar Agrawal, both Vice Chairmen, IACC-Varanasi, Bholanath Baranwal, President, Eastern U.P. Exporters' Association, R.K. Chaudhary, President, Ramnagar Industrial Association and Brijesh Kumar Jaiswal, President, Institute of Chartered Accountants of India, Varanasi Branch were also present on this occasion. Sahil Garg, Member, Managing Committee, IACC Varanasi introduced the Chief Guest to the participants.

Importers and exporters of carpets, handicrafts, silk stressed on the need to import raw materials. Many times samples of silk/woolen yarn, necessary spare parts for machines, expensive dyes, decorative accoutrements need to be imported in fairly small quantities.

VAT and state border crossing formalities coupled with other such issued burden the small exporter. Since Varanasi airport already have international flights of big airlines along with personnel and required building, the clearance of such cargo can be started at Varanasi airport. This facility shall enable exporter/importer directly with their counterpart at international level.

Then there is another serious problem pertaining to the reimbursement of drawback to exporters. As a policy matter, this payment should be made to exporter within a period of one month but in practice this is not being done. Similar is the case with Service Tax. As per the statute, an exporter can claim service tax but majority of exporters are not claiming the same because of lengthy formalities even for small amounts. It would be a welcome step if waiver of service tax can be done for exporters.

In his response, Biswajit Datta said that it would not be possible to touch all points raised by the participants but a broad line of the rules and procedures can be presented.

He said that the issue of Service Tax has been very thoroughly considered by the Government. One of the most important things of relief is that customs is also going under self assessment. At present GST is being levied at central/state as well as local level. Under the new provisions, all these taxes viz., VAT, CST, Entry tax shall be merged in one GST.

To the suggestion of the exporters, the Chief Commissioner agreed to forward his recommendation to start cargo facilities from the Varanasi Babatpur Airport.

The new concept of zero rating has also been devised for exporters. This means that no tax will be exported and all taxes paid by an exported shall be reimbursed after producing required documents.

Datta assured the participants that issues and memorandum submitted shall be seriously considered at the highest level and the department shall come out with a solution satisfactory to the concerned exporter.

After Datta's address, a brief but lively question-answer session, moderated by Debashis Mukherjee followed.

IACC-Varanasi Vice Chairman Arun Kumar Agrawal thanked Datta, officers from Customs, Excise and Service Tax from Varanasi, the participants and media. ■



Chief Guest addressing the participants; (L to R) R.K. Chaudhary, Bholanath Baranwal, CA Mukul Kumar Shah, Biswajit Datta and Chief Guest, Manoj Nigam.

EAST INDIA COUNCIL

Meet on Hedging & Risk Management in Futures Market

The East India Council organized an interactive meeting and presentation on "Hedging, Risk Management in Market & Awareness Programme with FMC (Forward Markets Commission)", on 19 January 2011 at the Bengal Club, Kolkata.

In view of the fast pace of growth of the Indian economy which has been steadily reflected in the rising trend of share prices on stock markets, Professor B. B. Chakravarty, IIM Joka, delivered an address on 'Risk Management in Market'.

It was followed by a presentation on 'Hedging' by Gaurav Prakash Seth, Vice-President, Head - Business Banking and Trade and Foreign Exchange, RBS (Royal Bank of Scotland). Another presentation was made by Vibhor Tandon, Vice President of MCX on Commodity Exchange & Awareness Programme CX & Forward Markets Commission (Govt of India). The presentation explored the development of the commodities market in

this part of the country, as well as the various aspects of future markets, Hedging, its benefits to corporate and risk management & strategy.

The meeting was very successful and well attended.



Professor B. B. Chakravarty, IIM Joka addressing IACC members on "Risk Management in Market".

Session on M&A in US

The East India Council organized an interactive meeting on "Mergers & Acquisitions in the US" jointly with Nasscom on 3 February 2011 at the Bengal Club Kolkata.

Shourya Mandal, National Vice President, IACC and Partner, Fox & Mandal, led the discussion. Peter Riley & Bobby Majumdar of K&L Gates, LLP, one of the largest US law firms with more than 2,000 attorneys all over the world, addressed the issues.

While Majumdar talked about the mergers and acquisitions, Peter Riley, an expert on taxation gave his views on tax. Further, Dhiraj Chaurasia from Price Water House Coopers spoke on Indian Taxation and commercial aspects of mergers and acquisitions from the US and the Indian perspective.

The meeting was very successful and well attended.



An Interactive Meeting on 'Mergers & Acquisitions in the US' by Lawyers from K & L Gates LLP, USA and PWC, with Fox & Mandal as knowledge Partners. Introductory speech being given by Shourya Mandal, National Vice President (IACC).

How the Finance Act '11 Affects You

The East India Council organized a panel discussion on 'How the Finance Act 2011 is affecting you, views from experts', on 12 April 2011 at the Kolkata Club, Kolkata.

Expert panelist like Dr. Abhijit Sen, Chartered Accountant & Past National President, IACC, Gaurav Prakash Seth, Vice President, Head-Business Banking and Trade Foreign Exchange, RBS (Royal Bank of Scotland), Dr. Abhirup Sarkar, Kalyan Kar, Managing Director, Acclaris, were invited to share their views.



Gaurav Prakash Seth, Vice President, Head- Business Banking and Trade Foreign Exchange, RBS (Royal Bank of Scotland) making a presentation on Finance Act 2011.

On the occasion of the EC Meeting, a Special Meeting was organized with Shri Nirupam Sen, Hon'ble Minister of Commerce & Industry, Govt of W. Bengal, and Ms Beth Payne, Hon'ble US Consul General, at Taj Bengal, Kolkata.



A high powered panel discussion held on
 “The New Consumer Market in India:
 Insight, Challenges and Opportunities” at ITC Sonar.
 Panelists include ITC Ltd, J Walter Thomson, Spencers & Tata Indicom.



ORISSA BRANCH

Session with Michael Yoder on Eastern India Potential

The Orissa Branch organized an interactive meeting with Michael Yoder, Consular Section Chief, American Consulate General, Hyderabad on 15 March 2011 at Hotel Trident, Bhubaneswar.

Yoder gave a brief report on the excellent potential for promotion of Indo-US trade in this region. In view of the high level of interest on trade and economic issues, recommendations for an early visit from Consul General Dhanani from Hyderabad, an economics specialist and Ms Judy Reinke, Minister Counselor, American Embassy was promised. The visit of US Ambassador was also being planned in the future

Yoder and his team of four consular officers- Ms Lori Johnson, Ms Celia Thompson, Ms Vasanthi Ramdas & Ms Sarah Kavita Kallem made a detailed presentation on the guidelines for the US Visa application. A number of queries were answered and clarifications made.

The meeting was attended by the members of IACC,

prospective members, industrialists and a few government officials. Representatives from all the important print and electronic media were present to cover the event

The meeting was part of an ongoing rejuvenation programme of the Orissa Branch.



An interactive session with Michael Yoder