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Issue-5/2014

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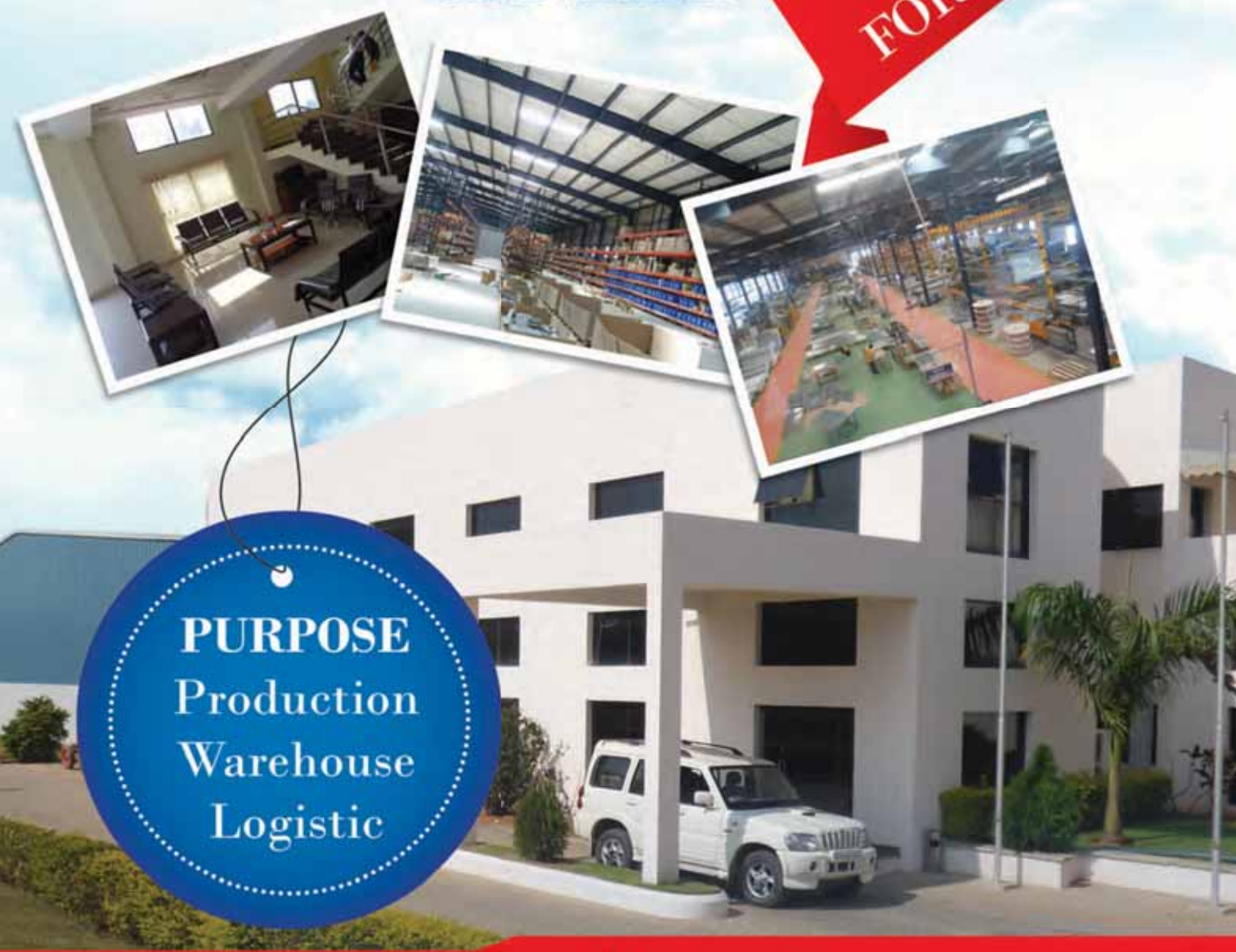

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Published by:

New Media Communication Pvt. Ltd.
in association with
Indo-American Chamber of Commerce

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Editorial

Dear Reader,

Greetings. The recent visit of Indian Prime Minister Narendra Modi to the United States marks a new beginning in Indo-US relations. The meet, as expected, saw a warm welcome from US President Barrack Obama which was equally reciprocated by the Indian PM.

The high-powered meetings spread over four days covered a wide range of issues with the decision makers in both government and large industrial and business corporations.

The Indian Prime Minister reiterated India's commitment to strengthen the existing strategic partnership between the two nations and assured the US that the bottlenecks blocking the progress would be removed. Modi also extended invitation to all MNCs for setting up their operations in India and take advantage of the highly skilled and trained young workforce and human resources available in the country.

The US President, on his part, pledged to increase fivefold the US-India business in the coming years. The US will co-operate with India in the fields of infrastructure, defense, irrigation, railways, higher education, aerospace and various other fields.

Both Modi and Obama pledged to deepen economic cooperation and agreed to strive to raise bilateral trade by five-fold to $500 billion.

The relationship between India and the US has seen several highs and lows in last decades but the things are now changing. During their talks, Indian Prime Minister Modi and President Obama reaffirmed that both nations are 'Strategic Allies'. Both leaders agreed to reinvigorate the US-India relationship through economic, energy and security cooperation. The two sides agreed on $1 billion of concessional financial assistance from the US Export-Import Bank for India's renewable energy development agency.

US and Indian businesses have a critical role to play in sustainable, inclusive, and job-led growth and development. The US President offered full support to the Indian Prime Minister for the uplifting the rapidly growing but fund-starved Indian railways. The sophisticated US locomotive technology and equipment to monitor the rail system assets, and US best practices could play a big role in modernizing India's vast railway network.

The current issue of carries many interesting articles covering a variety of issues concerning Indo-US business and trade relations.

Wishing all our readers, Merry Christmas and a Happy New Year

Satya Swaroop
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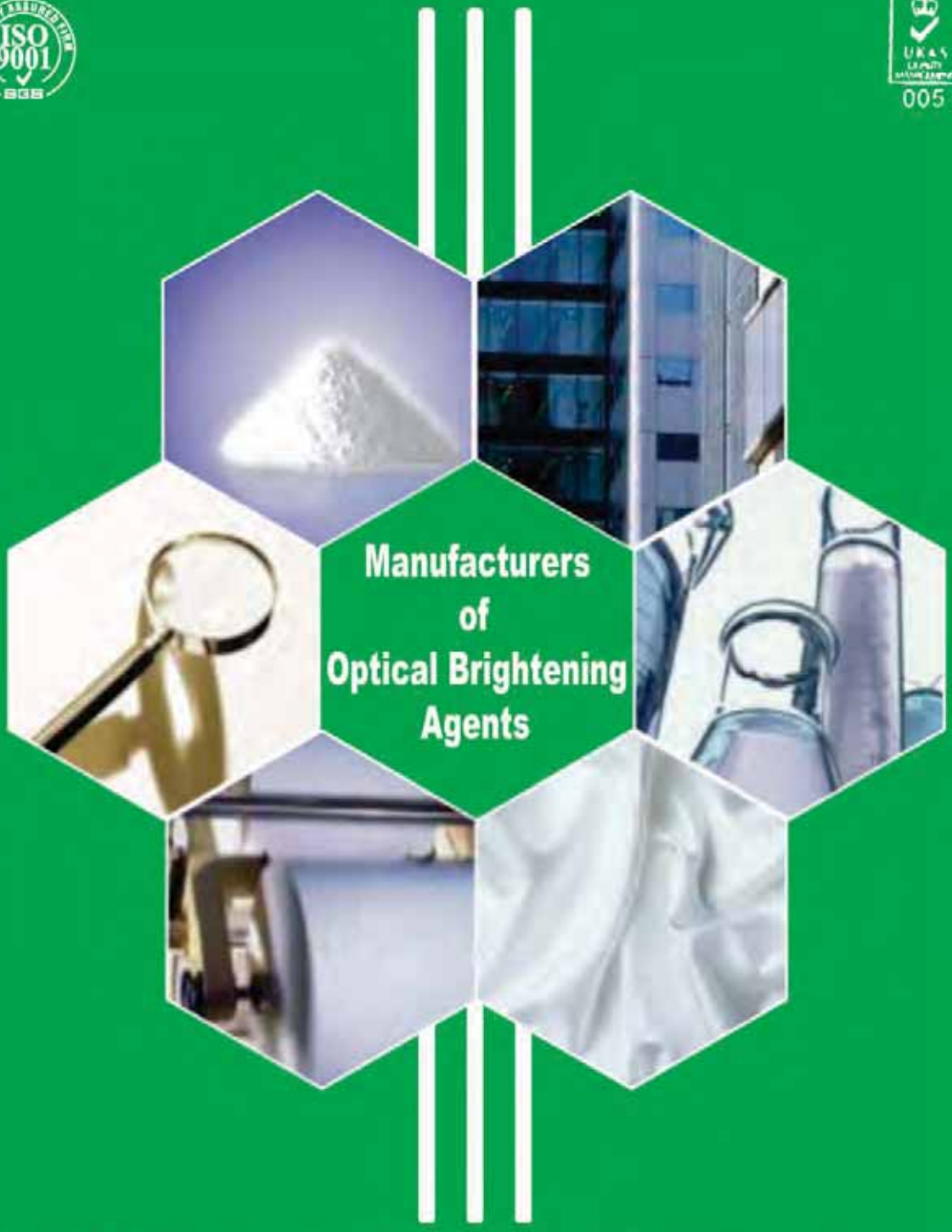

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PM Modi Visit to US

Together We Go Forward

The Indian Prime Minister Narendra Modi asked his US counterparts to come forward together for the betterment of Universe. In his own style PM Modi said, " Chalein Saath Saath, forward Together We Go. As a two great democratic nations with diverse traditions and faiths, we share a vision for a partnership in which the United States and India work together, not just for the benefit of both our nations, but for the benefit of the world."

We have vastly different histories, but both our founders sought to guarantee freedoms that allow our citizens to determine their own destiny and pursue their personal aspirations. Our strategic partnership rests on our shared mission to provide equal opportunity for our people through democracy and freedom, said the Indian PM.

The PM also tried to underline the future of economy and scientific cooperation between both country asking the US leadership for proper cooperation. "The currents of kinship and commerce, scholarship and science tie our countries together. They allow us to rise above differences by maintaining the long-term perspective. Every day, in myriad ways, our cooperation fortifies a relationship that matches the innumerable ties between our peoples, who have produced works of art and music, invented cutting-edge technology, and responded to crises across the globe."

"Our strategic partnership is a joint endeavor for prosperity and peace. Through intense consultations, joint exercises, and shared technology, our security cooperation will make the region and the world safe and secure. Together, we will combat terrorist threats and keep our homelands and citizens safe from attacks, while we respond expeditiously to humanitarian disasters and crises. We will prevent the spread of weapons of mass destruction, and remain committed to reducing the salience of nuclear weapons, while promoting universal, verifiable, and non-discriminatory nuclear disarmament, added the PM.

The PM of India also suggested for the required reforms in UNSC as lot of changes has been taken place in whole universe during the last few decades . "We will support an open and inclusive rules-based global order, in which India assumes greater multilateral responsibility, including in a reformed United Nations Security Council. At the United Nations and beyond, our close coordination will lead to a

more secure and just world.

The Indian Prime Minister showed his concern on the declining state of world environment due to several developmental reasons. "Climate change threatens both our countries, and we will join together to mitigate its impact and adapt to our changing environment. We will address the consequences of unchecked pollution through cooperation by our governments, science and academic communities. We will partner to ensure that both countries have affordable, clean, reliable, and diverse sources of energy, including through our efforts to bring American-origin nuclear power technologies to India.

We will ensure that economic growth in both countries brings better livelihoods and welfare for all of our people. Our citizens value education as a means to a better life, and our exchange of skills and knowledge will propel our countries forward. Even the poorest will share in the opportunities in both our countries.

Joint research and collaboration in every aspect - ranging from particles of creation to outer space - will produce boundless innovation and high technology collaboration that changes our lives. Open markets, fair and transparent practices will allow trade in goods and services to flourish.

PM Modi also showed his concern on deteriorating health conditions and asked US leadership to help out further in this direction. "Our people will be healthier as we jointly counter infectious diseases, eliminate maternal and child deaths, and work to eradicate poverty for all. And they will be safer as we ensure the fullest empowerment of women in a secure environment.

The United States and India commit to expand and deepen our strategic partnership in order to harness the inherent potential of our two democracies and the burgeoning ties between our people, economies, and businesses. Together we seek a reliable and enduring friendship that bolsters security and stability, contributes to the global economy, and advances peace and prosperity for our citizens and throughout the world.

Talking on above important issues on which the two largest democracies of world can work together the Indian PM hoped that US will become a trusted partner in this century. "We have a vision that the United States and India will have a transformative relationship as trusted partners in the 21st century. Our partnership will be a model for the rest of the world." ■

US to Co-operate with India in Gas Hydrates Field

The Union Cabinet chaired by the Prime Minister, Narendra Modi, gave its approval for signing of a Memorandum of Understanding (MoU) between India and the United States for cooperation in gas hydrates for a period of five years.

Cooperation with the United States Department of Energy (USDOE) in the field of gas hydrates, will facilitate active participation of the National Gas Hydrate Programme (NGHP) and DOE scientists in data collection, analysis and identification of sites for pilot production testing. This would be under the planned NGHP Expedition-02 and 03 in deep water areas of the Eastern, Western and Andaman Sea. Exchange of scientific and technical information will help Indian scientists enhance understanding of Indian gas hydrates and keep them abreast with international developments.

Gas hydrates are considered as vast resources of natural gas and are known to occur in marine sediments on continental shelf margins. Worldwide work on gas hydrates is at a Research and Development stage and no commercial exploitation has so far been reported. Gas hydrate resources in India are estimated at 1894 TCM and these deposits occur in Western, Eastern and Andaman offshore areas.

Cooperation with the USDOE in the field of gas hydrates, will facilitate active participation of the NGHP and DOE scientists in data collection, analysis and identification of sites for pilot production testing, under the planned NGHP Expedition-02 and 03 in deep water areas of the Eastern, Western and Andaman Sea.

The Ministry of Petroleum and Natural Gas (MoPNG) has formulated the NGHP in 2000. NGHP Expedition-01 launched in 2006, had established presence of gas hydrates in KG and Mahanadi basins and Andaman deep waters. NGHP Expedition-02 and 03 are under advanced stage of planning and are due in the period 2014 - 2017. 20 sand prone sites are planned to be cored and 40 wells are planned to be drilled. Based on this data, sites for pilot production testing will be identified and production planned to be carried out under Expedition 03. ■

Modi Discusses Iraq, Afghanistan with US Defence Secretary Hagel

The United States Secretary of Defence Chuck Hagel met the Prime Minister Narendra Modi in New Delhi, where both leaders discussed the ongoing problems in Iraq and various other global issues.

The Indian PM expressed his concern about the deteriorating situation in Iraq and its potential implications for the region, where India has vital stakes. Secretary Hagel briefed the Prime Minister on the announcements by President Obama on the steps that the United States plans to take to deal with the situation.

Modi told the US defense secretary about the stability in neighbouring Afghanistan were election has just concluded. The PM said the elections has brought confidence in the people of Afghanistan and smooth transition of power is essential for sustaining progress towards peace, stability, democracy and development in Afghanistan, which would ultimately enhance the peace and stability in wider Asia Pacific region.

The Prime Minister underlined the importance of defense relations in the overall strategic partnership between the two countries and indicated his desire to see further progress in defence relations, including in defence manufacturing in India, technology transfer in the area of defence, exercises and higher studies in the field of defence. ■

US Agrees to Discuss IPR Issue Through Bilateral Mechanism

The US- India Joint Statement issued by the Prime Minister of India and the President of the United States of America after the bilateral summit had the following reference to Intellectual Property Right (IPR) issues "Agreeing on the need to foster innovation in a manner that promotes economic growth and job creation the leaders committed to establish an annual high level Intellectual Property (IP) Working Group with appropriate decision making and technical level meetings as a part of the trade policy forum".

The Innovation and Creativity Focus Group which already exists in the Trade Policy Forum since 2010 to consult each other no less than twice a year on "Improving intellectual property rights protection and enforcement, enhancing awareness of intellectual property rights, fostering innovation and creativity, and increasing collaboration between U.S and Indian innovators". The statement on US-India Trade Policy Forum was signed by the then Commerce and Industries Minister in March 2010 with his US counterpart.

The joint statement issued now merely reiterates whatever has existed in the earlier Trade Policy Forum. IPR issues are critical for both the countries and India has been repeatedly raising the issue of copy right piracy and misappropriation of traditional knowledge with the U.S.

India has consistently pointed out that the IPR legal regime in India is fully TRIPS compliant and that any issues to be discussed have to be discussed in bilateral forums like Trade Policy Forum. India has refused to be subjected to unilateral action proposed by US under the Special 301 report, an annual report on IPR under US Trade Act.

USA agreeing to discuss IPR issues through the bilateral mechanism of the Trade Policy forum is in fact a re-affirmation of India's stand that issues need bilateral discussion and not unilateral action. The statement on the IPR issue will only strengthen the bilateral institutional mechanism. ■

US Endorses India's Vision Statement for **Strategic Partnership**

The Prime Minister of India Narendra Modi and the President of the US Barack Obama met in Washington. During their first bilateral summit the President recognized the Prime Minister's historic election victory in the largest democratic election ever held.

The two leaders extolled the broad strategic and global partnership between the United States and India, which will continue to generate greater prosperity and security for their citizens and the world. PM Modi emphasized the priority India accords to its partnership with the United States, a principal partner in the realization of India's rise as a responsible, influential world power.

Given the shared values, people-to-people ties, and pluralistic traditions, President Obama recognized that India's rise as a friend and partner is in the United States' interest. They endorsed the first "Vision Statement for the Strategic Partnership" as a guide to strengthen and deepen cooperation in every sector for the benefit of global stability and people's livelihoods over the next ten years.

Pledge for fivefold increase in trade

Noting that two-way trade has increased fivefold since 2001 to nearly$100 billion, President Obama and PM Modi committed to facilitate the actions necessary to increase trade another fivefold. President Obama and Prime Minister Modi recognized that U.S. and Indian businesses have a critical role to play in sustainable, inclusive, and job-led growth and development.

In order to raise investment by institutional investors and corporate entities, the leaders pledged to establish an Indo-U.S. Investment Initiative with special focus on capital market development and financing of infrastructure. They pledged to establish an Infrastructure Collaboration Platform to enhance participation of U.S. companies in infrastructure projects in India.

In this context, the U.S. government welcomes India's offer for U.S. industry to be the lead partner in developing smart cities in Ajmer (Rajasthan), Vishakhapatnam (Andhra Pradesh) and Allahabad (Uttar Pradesh).The Prime Minister will welcome two trade missions in 2015 focused on meeting India's infrastructure needs with U.S. technology and services.

They also committed to a new partnership to advance the Prime Minister's goal of improved access to clean water and sanitation for all. USAID, through the Urban India Water, Sanitation, and Hygiene (WASH) Alliance, will serve as knowledge partner to help leverage private and civil society innovation, expertise, and technology, such as with the Bill and Melinda Gates Foundation, to support the Prime Minister's 500 Cities National Urban Development Mission and Clean India Campaign.

The President welcomed the Prime Minister's ambitious plan to extend basic financial services to all its citizens, giving them powerful tools to manage their

finances and more fully participate in India's growing economy. The leaders of both nations underlined the important contribution that U.S. locomotive technology, equipment to monitor rail system assets, and U.S. best practices can play in modernizing India's vast railway network, including accessing programs of U.S. Trade and Development Agency in this work.

The leaders discussed their concerns about the current impasse in the World Trade Organization and its effect on the multilateral trading system, and directed their officials to consult urgently along with other WTO members on the next steps. The leaders committed to work through the Trade Policy Forum to promote a business environment attractive for companies to invest and manufacture in India and in the United States.

Agreeing on the need to foster innovation in a manner that promotes economic growth and job creation, the leaders committed to establish an annual high-level Intellectual Property (IP) Working Group with appropriate decision-making and technical-level meetings as part of the Trade Policy Forum. They recognized in particular the contribution of the Indian and U.S. Information Technology (IT) industry and the IT-enabled service industry in strengthening India-U.S. trade and investment relations.

The two leaders committed to hold public-private discussions in early 2015 under the Commercial Dialogue on new areas of cooperation, including innovation in advanced manufacturing. In order to share best practices in manufacturing and work toward greater harmonization of standards, the National Institute of Standards and Technology's Manufacturing Extension Partnership program will start a dialogue with Indian counterparts.

The President also offered to support the Prime Minister to achieve his goal of preparing young Indians for 21st century jobs through new partnerships to share expertise and global standards for skills development in India, including by reinvigorating the Higher Education Dialogue.

The leaders look forward to the annual U.S.-India Economic and Financial Partnership in early 2015.They also welcomed the expansion of the partnership in oversight of financial institutions, including between Reserve Bank of India and the U.S. Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System and the Office of the Comptroller of Currency. They also agreed to reinvigorate the India-U.S. CEO Forum, and welcomed India's offer to host the Forum for the second time in early 2015.

Promoting Energy Access Through Clean Energy (PEACE)

The two leaders reaffirmed their commitment to

implement fully the U.S.-India civil nuclear cooperation agreement. They established a Contact Group on advancing the implementation of civil nuclear energy cooperation in order to realize early their shared goal of delivering electricity from U.S.-built nuclear power plants in India.

Recognizing the critical importance of increasing energy access, reducing greenhouse gas emissions, and improving resilience in the face of climate change, President Obama and Prime Minister Modi agreed to a new and enhanced strategic partnership on energy security, clean energy, and climate change. They agreed to strengthen and expand the highly successful U.S.-India Partnership to Advance Clean Energy (PACE) through a series of priority initiatives, including a new Energy Smart Cities Partnership to promote efficient urban energy infrastructure; a new program to scale-up renewable energy integration into India's power grid; cooperation to support India's efforts to upgrade its alternative energy institutes and to develop new innovation centers; an expansion of the Promoting Energy Access through Clean Energy (PEACE) program to unlock additional private sector investment and accelerate the deployment of cost-effective, super-efficient appliances; and the formation of a new Clean Energy Finance Forum to promote investment and trade in clean energy projects.

The leaders recalled previous bilateral and multilateral statements on the phase-down of Hydro Fluoro Carbons (HFCs). They recognized the need to use the institutions and expertise of the Montreal Protocol to reduce consumption and production of HFCs, while continuing to report and account for the quantities reduced under the UNFCCC.

They pledged to urgently arrange a meeting of their bilateral task force on HFCs prior to the next meeting of the Montreal Protocol to discuss issues such as safety, cost, and commercial access to new or alternative technologies to replace HFCs. The two sides would thereafter cooperate on next steps to tackle the challenge posed by HFCs to global warming. They also launched a new U.S.-India Climate Fellowship Program to build long-term capacity to address climate change-related issues in both countries.

The leaders welcomed the conclusion of a Memorandum of Understanding between the Export-Import Bank and the Indian Renewable Energy Development Agency, which would make up to $1 billion in financing available to bolster India's efforts to transition to a low-carbon and climate-resilient energy economy, while boosting U.S. renewable energy exports to India. The two leaders reiterated the importance of conserving India's precious biodiversity and agreed to explore opportunities for collaboration on national parks and wildlife conservation.

Both Agree to Facilitate Deeper Defense Co-operation

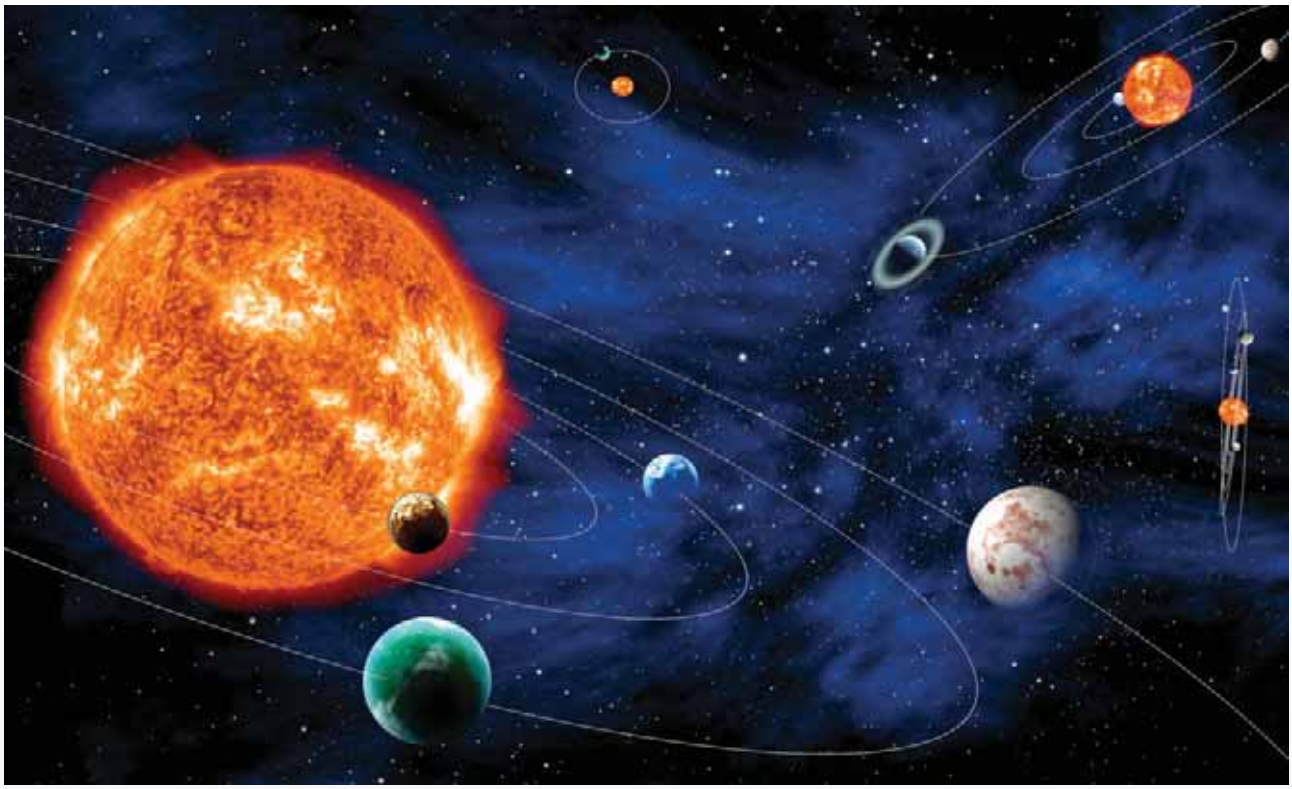
The Prime Minister and the President stated their intention to expand defense cooperation to bolster national, regional, and global security. The two leaders reaffirmed that India and the United States would build an enduring partnership in which both sides treat each other at the same level as their closest partners, including defense technology transfers, trade, research, co-production, and co-development.

To facilitate deeper defense cooperation, they welcomed the decision to renew for ten more years the 2005 Framework for the U.S.-India Defense Relationship and directed their defense teams to develop plans for more ambitious programs and activities. The two leaders also agreed to reinvigorate the Political-Military Dialogue and expand its role to serve as a wider dialogue on export licensing, defense cooperation and strategic cooperation.

The leaders decided to establish a Task Force to expeditiously evaluate and decide on unique projects and technologies which would have a transformative impact on bilateral defense relations and enhance India's defense industry and military capabilities.

The President and Prime Minister welcomed cooperation in the area of military education and training, and endorsed plans for the United States to cooperate with India's planned National Defense University. They also decided to expand military-to-military partnerships including expert exchanges, dialogues, and joint training and exercises. They also committed to enhancing exchanges of civilian and military intelligence and consultation.

The leaders agreed to intensify cooperation in maritime security to ensure freedom of navigation and unimpeded movement of lawful shipping and commercial activity, in accordance with accepted principles of international law. To achieve this objective, the two sides considered enhancing technology partnerships for India's Navy including assessing possible areas of technology cooperation.



They also agreed to upgrade their existing bilateral exercise MALABAR.

The leaders reaffirmed their deep concern over the continued threat posed by terrorism, most recently highlighted by the dangers presented by the ISIL, and underlined the need for continued comprehensive global efforts to combat and defeat terrorism. Both leaders stressed the need for joint and concerted efforts, including the dismantling of safe havens for terrorist and criminal networks, to disrupt all financial and tactical support for networks such as Al Qaeda,Lashkar-e Taiba, Jaish-e-Mohammad, the D-Company, and the Haqqanis. They reiterated their call for Pakistan to bring the perpetrators of the November 2008 terrorist attack in Mumbai to justice.

They pledged to enhance criminal law enforcement, security, and military information exchanges, and strengthen cooperation on extradition and mutual legal assistance. Through operational cooperation through their law enforcement agencies, they aimed to prevent the spread of counterfeit currency and inhibit the use of cyberspace by terrorists, criminals, and those who use the internet for unlawful purposes, and to facilitate investigation of criminal and terrorist activities. President Obama pledged to help India counter the threat of improvised explosive devices with information and technology. The leaders committed to pursue provision of U.S.-made mine-resistant ambush-protected vehicles to India.

The President and Prime Minister looked forward to easing travel between their two countries, as India introduces visa-on-arrival for U.S. citizens in 2015 and works toward meeting the requirements to make the United States' Global Entry Program available to Indian citizens.

High -Tech, Space and Health Co-operation

The two leaders confirmed, and they looked forward to renewing the Science and Technology Agreement in order to expand joint activities in innovative technology. The Prime Minister welcomed the United States as a partner country, for the first time, at India's annual Technology Summit in November 2014.In addition, they committed to convene the ninth High Technology Cooperation Group (HTCG).

The President welcomed India's contribution and cooperation on high-energy physics and accelerator research and development with the U.S. Department of Energy. The President thanked the Prime Minister for his offer to have U.S. institutions partner with a new Indian Institute of Technology.

The leaders committed to partner on the Digital India

initiative, with the goal of enhancing digital infrastructure, deploying e-governance and e-services, promoting industry collaboration, and digitally empowering India's citizens. The President welcomed India's proposal to establish the Global Initiative of Academic Networks (GIAN, or Knowledge) under which India would invite and host up to 1,000 American academics each year to teach in centrally-recognized Indian Universities, at their convenience.

The two leaders exchanged congratulations on the successful entry into orbit of their respective Mars missions, which occurred two days apart. They welcomed the establishment and planned first meeting of the NASA-ISRO Mars Joint Working Group under the U.S.-India Civil Space Joint Working Group. The leaders also look forward to the successful conclusion of a new agreement to support the NASA-ISRO Synthetic Aperture Radar (NISAR) mission, to be launched in 2021.

The President and Prime Minister recognized the extensive ongoing cooperation in the health sector which they will put to use in preventing the spread of the Ebola virus. The President welcomed India's contribution to the UN Fund and donation of protective gear to the effort against Ebola, and thanked the Prime Minister for encouraging Indian-owned businesses in West Africa to contribute to the fight against Ebola.

The Prime Minister also offered to deploy Indian expertise in the fight against Ebola, including by investing its resources in producing modeling of the spread of the disease, jointly producing rapid deployable diagnostics, and considering joint training of response personnel. The United States stands ready to amplify India's efforts to achieve a further reduction in preventable child and maternal deaths, including replicating India's successful approaches in other countries.

The leaders agreed to launch a new phase of the India-U.S. Vaccine Action Program to develop affordable vaccines for dengue, malaria, and tuberculosis, and the establishment of an adjuvant development center. They also agreed in principle to initiate cooperative activities to increase capacity in cancer research and patient care delivery, including by developing collaborative programs for and with India's upcoming AIIMS-National Cancer Institute. The President welcomed India's offer to take a leading role in the Global Health Security Agenda.

Global Issues and Regional Consultations

Highlighting their shared democratic values, the President and Prime Minister recognized the critical role that women play in India and the United States, as shown by India's "BetiBachao, BetiPadhao" ("Save

Daughters, Celebrate Daughters, Educate Daughters")initiative. They looked forward to holding a Women Empowerment Dialogue in order to exchange best practices to enhance the role of women in their countries, and they asserted zero tolerance for violence against women.

As a critical step in strengthening global nonproliferation and export control regimes, the President and Prime Minister committed to continue work towards India's phased entry into the Nuclear Suppliers Group (NSG), the Missile Technology Control Regime (MTCR), the Wassenaar Arrangement and the Australia Group. The President affirmed that India meets MTCR requirements and is ready for membership in the NSG. He supported India's early application and eventual membership in all four regimes.

As active participants in the Nuclear Security Summit process, the United States and India welcomed progress toward reducing the risk of terrorists acquiring nuclear weapons or related materials, and noted their shared commitment to improving nuclear security nationally and globally. They reviewed their bilateral dialogue on nuclear security and endorsed working through India's Global Centre for Nuclear Energy Partnership to reinforce safe and secure use of

nuclear energy worldwide. They also pledged to strengthen their efforts to forge a partnership to lead global efforts for non-proliferation of WMDs, to reduce the salience of nuclear weapons in international affairs, and to promote universal, verifiable, and non-discriminatory global nuclear disarmament.

The President and Prime Minister emphasized the need to accelerate infrastructure connectivity and economic development corridors for regional economic integration linking South, Southeast, and Central Asia. The President reiterated that the United States, through its New Silk Road and India-Pacific Economic Corridor, is promoting the linkage of India to its neighbors and the wider region to enable a freer flow of commerce and energy.

The President and Prime Minister noted the success of their countries' collaboration on agricultural innovation in three African countries. They announced a new agreement to expand joint development initiatives in third countries in a range of sectors, including agricultural productivity, clean energy, health, women's empowerment, and disaster preparedness. They also look forward to continuing the productive cooperation in Afghanistan on promoting women's economic empowerment.

The Prime Minister and the President reaffirmed their shared interest in preserving regional peace and stability, which are critical to the Asia Pacific region's continued prosperity. The leaders expressed concern about rising tensions over maritime territorial disputes, and affirmed the importance of safeguarding maritime security and ensuring freedom of navigation and over flight throughout the region, especially in the South China Sea. The two leaders urged the concerned parties to pursue resolution of their territorial and maritime disputes through all peaceful means,in accordance with universally recognized principles of international law, including the United Nations Convention on the Law of the Sea.

India and the United States pledged to consult closely on global crises, especially unfolding events in Syria and Iraq. The two leaders committed to exchange information about nationals returning from these conflict zones, and to seek cooperation in protecting and responding to the needs of civilians stranded in the middle of these conflicts.

Recognizing the importance of their respective strategic partnerships with Afghanistan, the leaders asserted the importance of a sustainable, inclusive, sovereign, and democratic political order in Afghanistan, and committed to continue close consultations and cooperation in support of Afghanistan's future.

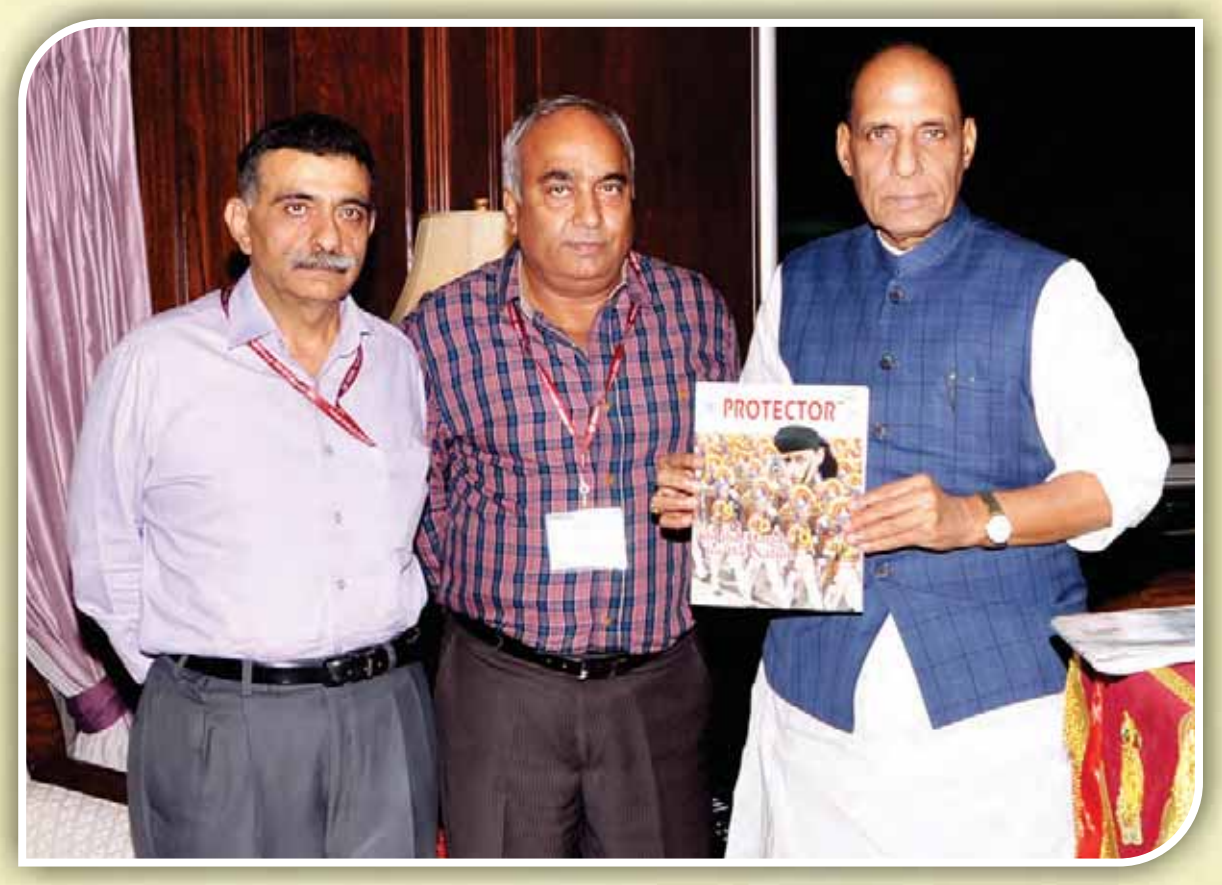
They stressed the need for diplomacy to resolve the serious concerns of the international community regarding Iran's nuclear program, and called on Iran to comply with its UN Security Council-imposed obligations and to cooperate fully with the International Atomic Energy Agency.

The two leaders expressed concerns over the continued development by the Democratic People's Republic of Korea (DPRK) of its nuclear weapons and ballistic missile programs, including its uranium enrichment activities. They urged DPRK to take concrete actions toward denuclearization and other goals, as well as to comply fully with all its international obligations, including all relevant UN Security Council resolutions, and to fulfill its commitments under the 2005 Joint Statement of the Six-Party Talks.

The President expressed appreciation for the contributions of Indian peacekeepers to global peace and stability for the past 60 years, and welcomed the partnership with India to train third country peacekeepers at India's training center in New Delhi. The President reaffirmed his support for a reformed UN Security Council with India as a permanent member, and both leaders committed to ensuring that the Security Council continues to play an effective role in maintaining international peace and security as envisioned in the United Nations Charter.

The President also affirmed his commitment to enhancing India's voice and vote in international financial institutions, and ensuring that resources are made available and are used creatively through multilateral development banks for infrastructure financing.

The President thanked the Prime Minister for the gracious invitation to return to the great nation of India. In conclusion, the two leaders affirmed their long-term vision for a resilient and ambitious partnership through the first "Vision Statement for the Strategic Partnership," which they will hold up as the guiding framework for their governments and people. ■



***'The PROTECTOR'** is the newest magazine to have come out of Forum for Community Development Foundation (FCD), an initiative of New Media.*
It was launched by Union Home Minister Rajnath Singh along with Dilip Trivedi Director General CRPF and R.K. Pachnanda ADG CRPF.

Central Reserve Police Force has over the years devotedly guarded the nation fabric of peace, unity and harmony salutes and celebrate this spirit.

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'India's Ancient Wisdom Sees the World as One Family', Modi Tells UN Meet

India Constitutes One Sixth of Humanity

Let me first congratulate you on your election as the President of the 69th session of United Nations General Assembly.

It is a truly a great honour to address you for the first time as the Prime Minister of India. I stand here conscious of the hopes and expectations of the people of India.

I am also mindful of the expectations of the world from 1.25 billion people. India is a country that constitutes one-sixth of humanity; a nation experiencing economic and social transformation on a scale rarely seen in history.

Every nation's world view is shaped by its civilization and philosophical tradition. India's ancient wisdom sees the world as one family. It is reflected in a tradition of openness and diversity; co-existence and cooperation.

This is why India speaks not just for itself, but also for the cause of justice, dignity, opportunity and prosperity around the world.

It is also because of this timeless current of thought that India has an unwavering belief in multilateralism.

Today, as I stand here, I am equally aware of the hopes that are pinned on this great assembly. I am struck by the sacred belief that brought us together.

Our Shared Destiny Built This Institution

An extraordinary vision and a clear recognition of our shared destiny brought us together to build this institution for advancing peace and security, the rights of every human being and economic development for all. From 51 nations then, today 193 sovereign flags fly at this building. Each nation, born into freedom, has sought a place here with the same belief and hope.

We have achieved much in the past six decades in our mission in ending wars, preventing conflict, maintaining peace, feeding the hungry, striving to save our planet and creating opportunities for children. 69 UN peacekeeping missions since 1948 have made the blue helmet the colour of peace.

Today, there is a surge to democracy across the world; including in South Asia; in Afghanistan, we are at a historic moment of democratic transition and affirmation of unity. Afghans are showing that their desire for a peaceful and democratic future will prevail over violence. Nepal has moved from violence to peace and democracy; Bhutan's young democracy is flourishing. Democracy is trying to find a voice in West Asia and North Africa; Tunisia's success makes us believe that it is possible.

There is a new stirring for stability, progress and progress in Africa. There is unprecedented spread of prosperity in Asia and beyond, rising on the strength of peace and stability. Latin America, a continent of enormous potential, is coming together in shared pursuit of stability and prosperity, which could make it an important anchor of the world.

Nation's Destiny is Linked to its Neighbourhood

India desires a peaceful and stable environment for its development. A nation's destiny is linked to its neighbourhood. That is why my Government has placed the highest priority on advancing friendship and cooperation with her neighbours.

This includes Pakistan. I am prepared to engage in a serious bilateral dialogue with Pakistan in a peaceful atmosphere, without the shadow of terrorism, to promote our friendship and cooperation. However, Pakistan must also take its responsibility seriously to create an appropriate environment for it. Raising issues in this forum will derail the efforts to resolve the issues between our two countries. Instead, today, we should be thinking about the victims of floods in Jammu and Kashmir. In India, we have organized massive flood relief operations and have also offered assistance for Pakistan Occupied Kashmir.

India is part of the developing world, but we are prepared to share our modest resources with those countries that need this assistance as much as we do.

This is a time of great flux and change. The world is witnessing tensions and turmoil on a scale rarely seen in recent history. There are no major wars, but tensions and conflicts abound; and, there is absence of real peace and uncertainty about the future. An integrating Asia Pacific region is still concerned about maritime security that is fundamental to its future. Europe faces risk of new division. In West Asia, extremism and fault lines are growing. Our own region continues to face the destabilizing threat of terrorism. Africa faces the twin threat of rising terrorism and a health crisis.

Whole Universe is in the Grip of Terrorism

Terrorism is taking new shape and new name. No country, big or small, in the north or the south, east or west, is free from its threat.

Are we really making concerted international efforts to

fight these forces, or are we still hobbled by our politics, our divisions, our discrimination between countries, distinction between good and bad terrorists? Even today, states allow terrorist sanctuaries on their territory or use terrorism as instruments of their policy.

We welcome efforts to combat terrorism's resurgence in West Asia, which is affecting countries near and far. The effort should involve the support of all countries in the region.

Today, even as seas, space and cyber space have become new instruments of prosperity, they could also become a new theatre of conflicts.

Today, more than ever, the need for international compact, which is the foundation of the United Nations, is stronger than before.

While we speak of an interdependent world, have we become more united as nations? Today, we still operate in various Gs with different numbers. India, too, is involved in several. But, how much are we able to work together as G1 or G-All.

On the one side, we say that our destinies are inter-linked, on the other hand we still think in terms of zero sum game. If the other benefits, I stand to lose.

It is easy to be cynical and say nothing will change; but if we do that, we run the risk of shirking our responsibilities and we put our collective future in danger. Let us bring ourselves in tune with the call of our times.

First, Let us Work for Genuine Peace

No one country or group of countries can determine the course of this world. There has to be a genuine international partnership. This is not just a moral position, but a practical reality.

We need a genuine dialogue and engagement between countries. I say this from the conviction of the philosophical tradition that I come from.

Our Efforts Must Begin here - in the United Nations

We must reform the United Nations, including the Security Council, and make it more democratic and participative. Institutions that reflect the imperatives of 20th century won't be effective in the 21st. It would face the risk of irrelevance; and we will face the risk of continuing turbulence with no one capable of addressing it.

We should put aside our differences and mount a concerted international effort to combat terrorism and extremism. As a symbol of this effort, I urge you to adopt the Comprehensive Convention on International Terrorism.

We should ensure that there will be peace, stability and order in the outer space and cyber space. We should work together to ensure that all countries observe international rules and norms.

We should energise the noble task of UN Peacekeeping; we should involve troop contributing countries in the process of decision making.

Let us continue redouble our efforts to pursue universal global disarmament and non-proliferation.

Second, we must pursue a more stable and inclusive global development . Globalisation has created new poles of growth; new industries; and new source of employment.

At the same time, billions live on the edge of poverty and want; countries that are barely able to survive a global economic storm. There has never been a time when it has seemed more possible than now to change this.

Requirement of a Genuine International Partnership

Technology has made things possible; the cost of providing it has reduced. We no longer are totally dependent on bricks and mortars.

If you think of the speed with which Facebook or Twitter has spread around the world, if you think of the speed with which cell phones have spread, then you must also believe that development and empowerment can spread with the same speed.

Each country must of course take its own national measures; each government must fulfil its responsibility to support growth and development.

At the same time, we also require a genuine international partnership. At one level, it means a better coordination of policy so that our efforts becomes mutually supportive, not mutually damaging.

It also means that when we craft agreements on international trade, we accommodate each other's concerns and interests.

When we think of the scale of want in the world – 2.5 billion people without access to basic sanitation; 1.3

billion people without access to electricity; or 1.1 billion people without access to drinking water, we need a more comprehensive and concerted direct international action.

In India, the most important aspects of my development agenda are precisely to focus on these issues and address them in a definite time frame.

The eradication of poverty must remain at the core of the Post-2015 Development Agenda and command our fullest attention.

Third, we must seek a more habitable and sustainable world.

There are debates and documents on these issues. But, we see many things around us that should cause us alarm. And, also many things that we no longer see – forests, birds and animals, clean rivers and lakes and blue skies.

I Want to Say Three Things

One, we should be honest in shouldering our responsibilities in meeting the challenges.

The world had agreed on a beautiful balance of collective action – common but differentiated responsibilities. That should form the basis of continued action.

This also means that the developed countries must fulfill their commitments for funding and technology transfer.

Second, national action is imperative. Technology has made many things possible. We need imagination and commitment.

India is prepared to share its technology and capabilities, just as we have announced a free satellite for the SAARC countries.

Third, we need to change our lifestyles. Energy not consumed is the cleanest energy.

We can achieve the same level of development, prosperity and well being without necessarily going down the path of reckless consumption. It doesn't mean that economies will suffer; it will mean that our economies will take on a different character.

For us in India, respect for nature is an integral part of spiritualism. We treat nature's bounties as sacred.

Yoga is an Invaluable Gift of Our Ancient Tradition

Yoga embodies unity of mind and body; thought and action; restraint and fulfillment; harmony between man and nature; a holistic approach to health and well being. It is not about exercise but to discover the sense of oneness with yourself, the world and the nature. By changing our lifestyle and creating consciousness, it can help us deal with climate change.

Let us work towards adopting an International Yoga Day!

We are at a Historic Moment

Every age is defined by its character; and, each generation is remembered for how it rose together to meet its challenges.

We have that responsibility to rise to our challenges now. Nowhere is this more pronounced than in this great assembly. Next year we will be seventy. We should ask ourselves whether we should wait until we are 80 or 100.

Let us fulfill our promise to reform the United Nations Security Council. Let us fulfill our pledge on a Post-2015 Development Agenda so that there is new hope and belief in us around the world. Let us make 2015 also a new watershed for a sustainable world. Let it be the beginning of a new journey together. ■

Joint Editorial of Modi, Obama in Washington Post

The PM of India Narendra Modi received warm welcome from US President Barack Obama during his first US visit after becoming the PM. PM Modi called US a 'natural partner' of India while US assured the Indian PM to cooperate in the field of education, defense, IT, Terrorism and several other important issues. US daily, Washington Post wrote a joint editorial to mark the Indian PM visit. Excerpts-

"As nations committed to democracy, liberty, diversity and enterprise, India and the United States are bound by common values and mutual interests. We have each shaped the positive trajectory of human history, and through our joint efforts, our natural and unique partnership can help shape international security and peace for years to come.

Ties between the United States and India are rooted in the shared desire of our citizens for justice and equality. When Swami Vivekananda presented Hinduism as a world religion, he did so at the 1893 World's Parliament of Religions in Chicago. When Martin Luther King Jr. sought to end discrimination and prejudice against African Americans, he was inspired by Mahatma Gandhi's nonviolent teachings. Gandhiji himself drew upon the writings of Henry David Thoreau.

As nations, we've partnered over the decades to deliver progress to our people. The people of India remember the strong foundations of our cooperation. The food production increases of the Green Revolution and the Indian Institutes of Technology are among the many products of our collaboration.

Today our partnership is robust, reliable and enduring, and it is expanding. Our relationship involves more bilateral collaboration than ever before - not just at the federal level but also at the state and local levels, between our two militaries, private sectors and civil society. Indeed, so much has happened that, in 2000, then-Prime Minister Atal Bihari Vajpayee could declare that we are natural allies.

After many years of growing cooperation since, on any given day, our students work together on research projects, our scientists develop cutting-edge technology and senior officials consult closely on global issues. Our militaries conduct joint exercises in air, on land and at sea, and our space programs engage in unprecedented areas of cooperation, leading us from Earth to Mars. And in this partnership, the Indian American community has been a vibrant, living bridge between us. Its success has been the truest reflection of the vitality of our people, the value of America's open society and the strength of what we can do when we join together.

Still, the true potential of our relationship has yet to be fully realized. The advent of a new government in India is a natural opportunity to broaden and deepen our relationship. With a reinvigorated level of ambition and greater confidence, we can go beyond modest and conventional goals. It is time to set a new agenda, one that realizes concrete benefits for our citizens.

This will be an agenda that enables us to find mutually rewarding ways to expand our collaboration in trade, investment and technology that harmonize with India's ambitious development agenda, while sustaining the United States as the global engine of growth.

We will discuss ways in which our businesses, scientists and governments can partner as India works to improve the quality, reliability and availability of basic services, especially for the poorest of citizens. In this, the United States stands ready to assist. An immediate area of concrete support is the "Clean India" campaign, where we will leverage private and civil society innovation, expertise and technology to improve sanitation and hygiene throughout India.

While our shared efforts will benefit our own people, our partnership aspires to be larger than merely the sum of its parts. As nations, as people, we aspire to a better future for all; one in which our strategic partnership also produces benefits for the world at large. While India benefit's from the growth generated by U.S. investment and technical partnership, the United States benefits from a stronger and more

prosperous India. In turn, the region and the world benefit from the greater stability and security that our friendship creates. We remain committed to the larger effort to integrate South Asia and connect it with markets and people in Central and Southeast Asia.

As global partners, we are committed to enhancing our homeland security by sharing intelligence, through counterterrorism and law-enforcement cooperation, while we jointly work to maintain freedom of navigation and lawful commerce across the seas. Our health collaboration will help us tackle the toughest of challenges, whether combating the spread of Ebola, researching cancer cures or conquering diseases such as tuberculosis, malaria and dengue. And we intend to expand our recent tradition of working together to empower women, build capacity and improve food security in Afghanistan and Africa.

The exploration of space will continue to fire our imaginations and challenge us to raise our ambitions. That we both have satellites orbiting Mars tells its own story. The promise of a better tomorrow is not solely for Indians and Americans: It also beckons us to move forward together for a better world. This is the central premise of our defining partnership for the 21st century. Forward together we go - chalein saath saath."

I am Going to Make India of Your Dream

The Prime Minister,Narendra Modi, exhorted Indians to join in the development effort as a mass movement. "I am going to make an India of your dreams," the Prime Minister said as he exhorted the Indian American community to join in the development effort for India, said the PM while addressing the Indian diaspora at Madison Square Garden in New York. The event was attended by over 18,000 people.

The Prime Minister said that following the election results, there has been a renewed sense of hope and expectation about India. He said all Indian Americans today wanted to renew their links with India.

The Prime Minister highlighted the unique combination of three great strengths that India has: democracy, demography and demand. He said that for India, democracy is not just a system of governance, but an article of faith.

Narendra Modi said winning the election is a huge responsibility and he will leave no stone unturned to make India a developed country. He said that with the blessings of 125 crore Indians, he was confident that the common man's hopes and aspirations will be fulfilled. "I will do nothing to make you feel ashamed," the Prime Minister said. He said that the country now had the capability, the possibility and the opportunity to make the 21st century India's century. He said India is both the youngest nation and oldest civilization on earth.

- Spirit of hope and change about India, across the world
- Unique combination of strengths: democracy, demography and demand which will help us transform India
- Let us make development a mass movement
- PM announces sweeping changes in procedures to facilitate travel between America and India

Saying that development is ultimately achieved through public participation, the Prime Minister said he wants to make development a mass movement, just like Mahatma Gandhi had made the freedom movement a mass movement. He highlighted various initiatives that have been initiated by the new Government including Pradhan Mantri Jan Dhan Yojana, Make in India, Swachh Bharat and Clean Ganga.

The Prime Minister referred to the talent of Indian youth, as exemplified by the success of Mars Orbiter Mission. The Prime Minister also highlighted his stress on skill development and said India could soon emerge as a global supplier of skilled workforce like nurses and teachers. The Prime Minister invited the Indian diaspora to share their suggestions through the platform MyGov.in He said one of his key initiatives was to remove redundant laws, and he would be happy if he could do so at a pace of one a day. He said governance should be for aspirations of common man. People didn't make me PM to do easy things, he remarked.

He said 2015 marked a century since the return of Mahatma Gandhi to India. He invited all Pravasi Bharatiyas to join in the celebration, and contribute towards developing India. He said Indians must present Swachh Bharat as a tribute to Mahatma Gandhi on his 150th anniversary in 2019. Referring to his effort for a Clean Ganga, he said the Indian diaspora across the world revered the River Ganga. He said a clean Ganga would improve economic prospects for upto 40 percent of India's population, for which the river was like a lifeline. He also referred to his vision of "Housing for All" on the 75th anniversary of Independence.

The Prime Minister unveiled a series of facilitation initiatives aimed at making travel from America to India easier: Noting that there are certain differences between the PIO (Person of Indian Origin) and OCI (Overseas Citizens of India) schemes, the Prime Minister said PIO cardholders will be granted visa for life, and a new scheme will be announced soon, merging the two schemes.

He said there would be no need for long-stay visitors to India to visit police stations. He also announced long term tourist visas for American citizens and said visa on arrival for American tourists will be announced soon. ■

Modi Ready to Alter the Narrative About India

One thing that singularly defined Prime Minister Narendra Modi's high voltage US visit was the open courting of American capital and his efforts to alter the narrative about India as an investment destination.

In his individual and collective meetings with business leaders in New York and Washington, he pledged to take a series of steps in the coming months to ease doing of business in India. Modi told them to invest in India before the queue became too long.

And he appears to have succeeded in persuading this weary but important group of interlocutors to transfer capital, technology and best practices as part of their investments in India. All indications emanating from the country are that his interactions are going to translate into several deals.

"India has the potential to be on a very different development trajectory" under the Modi-led government, said one NRI who assumes that over $41 billion of investment in the next two to three years could be seen between the two countries, added the NRI who visited India after Modi became the Indian Prime Minister.

That India is back on the agenda for investors can also be gauged from the words of other corporate head honchos. "I deeply believe that he's committed to changing India," said Caterpillar's Douglas Oberhelman after meeting Modi.

Boeing CEO James McNerney said the company would accelerate its engagement with India. "We've got folks who are firming up travel plans," gushed Assistant Secretary of State for South Asian Affairs Nisha Desai Biswal during a media briefing.

Foreign direct investment from the US has fallen in the last four years as India's economic growth slowed and investors were disappointed as most of them were hopeful for some key policy changes.

Many US companies now expect there will be a better business climate in India as Modi has promised to "implement and enforce all parameters of ease of business". They see long-term opportunities in sectors like infrastructure, defence and aerospace.

Modi understands that global capital is critical to remaking the Indian economy, especially in developing its infrastructure and transportation network. He has his sights on export-oriented manufacturing FDI, says political scientist Sonal Pandya of the University of Virginia.

Over the years, India has lagged behind in exporting value-added manufactured goods. It has not been able to raise its share of

techno-intensive products. For example, in comparison to what moves between its neighbour China and the US, India's trade in goods and services with America is miniscule.

It reached $93 billion in 2012, which compares poorly to China's $579 billion during that period. Modi's move to boost manufacturing is now expected to see a big jump in Indian exports to the US.

The subject figured also in Modi's talks with President Barack Obama and the two leaders pledged to set up an Indo-US investment initiative to raise investment by corporate entities and institutional investors. They agreed to establish an Infrastructure Collaboration Platform to raise participation of US companies in infrastructure projects in India.

The private sector in the US holds huge investible resources. It owns and incubates an array of technologies that are of immense use in India's development process. The Obama administration has welcomed India's offer to the US industry to be the lead partner in developing three smart cities in Ajmer, Allahabad and Vishakhapatnam.

Modi's engagement with the US business community is in recognition of its political outreach and role in shaping Washington's external policies.

In the US-India context, the private sector along the Indian Diaspora played an important role in the signing of the nuclear deal. In the 1990s, the "India Interest Group" of leading companies had helped New Delhi block anti-India resolutions on Kashmir and Punjab in the US Congress.

So far the American businesses have been asking Congress and the Obama administration to impose punitive measures on India for its policies, especially those on intellectual property rights, trade and taxation. Most of these issues are yet to be resolved. But there seems to be a shift as they share the enthusiasm and vision of Modi about the road ahead for the two countries. Modi has been able to turn them into an ally in his quest for a new India. ■

PM Promises all Possible Support to US Corporate World

Bullish on opportunities in India, top US corporates, including Boeing, IBM and Black Rock on has expressed their keenness to strengthen engagements with the country during their meetings with Prime Minister Narendra Modi who promised a friendlier business environment.

They have expressed interest to participate in diverse initiatives including those related to smart cities. Modi, who is on a five-day visit to the United States, met a galaxy of top American corporate honchos, including from Boeing, IBM, PepsiCo, BlackRock and Google .

Defence major Boeing's CEO James McNerney said that the company wants to accelerate its engagement with India. During the meeting with the Prime Minister, technology major IBM's CEO Virginia Rometty showed interest to participate in the government's new initiatives related to smart cities and digital India.

Reflecting optimism over opportunities in the country, world's largest asset manager Blackrock's CEO Laurence Flik conveyed to Modi that it would host a global investors meet in India next year.

After meeting Modi, India origin Indra Nooyi, who is PepsiCo's chief, said, "He answers questions brilliantly and is very focused on improving India. So, we are thrilled to be working with him."

Another India-origin CEO Ajay Banga, who is at the helm of MasterCard, said the Prime Minister was a good listener and that he believed that Modi can execute plans like the way he did in Gujarat.

Noting that he had an excellent meeting with Modi, GE chief Jeff Immelt said the India is a great country and place to invest. Hosting a breakfast for 11 CEOs, Modi said India is open-minded and want the change, which is "not one-sided".

The Prime Minister also held meetings with six other top American corporate executives including KKR CEO Henry Kravis and Goldman Sachs CEO Lloyd Blankfein. ■

US Offers Big Scope for Indian Investors from SME Segment

Ambassador Vinai Thummalapally, Executive Director of SelectUSA, was in India recently to participate in a five-city tour of India to encourage Indian investment into the United States and raise the awareness among Indian investors about the US services available to Indian companies. In Mumbai, Ambassador Thummalapally met with business leaders, prospective investors, trade associations, and business media. He discussed the ways in which SelectUSA could help facilitate connections, answer questions from prospective investors, and demystify federal regulations.

Ambassador Thummalapally also shared information on the second SelectUSA Investment Summit, to be held on 23-24 March 2015 in Washington, D.C. The first Summit in late 2013 featured President Obama and other top-level speakers and a sold-out crowd representing 60 countries and nearly every U.S. state. The next Summit will be approximately twice the size and will serve as a platform through which investors can learn about opportunities and establish contacts they would need to grow their businesses in the United States. On an exclusive interview with **Veerendra Bhargava** *of the Indo-US Business magazine, Ambassador Thummalapally, shared his views on the investment potential that the US holds for Indian investors, especially in the small and medium business sector. Excerpts.*

What role your organization plays to attract investors from India?

For the last 3 to 4 years we have been working hard to provide a powerful platform to attract Indian investors to the United State of America. Last year around 1300 investors from all over world attended the summit in the US. The Indian delegation was the fourth largest one. We are interested to bring investment to the US which should be from small industry. Through Economic Development Organization (EDO) we are in regular touch with interested parties to sort out the problems faced by the probable investor. Our federal government and state government departments help in our effort to attract investors providing a genuine platform.

Are you hopeful from the investors of India who are contemplating to set up their industry in US?

We see ample opportunities in India which is one of the growing economic powers of the Asian region. We have a big footprint in India having seven offices here in different Indian cities - Mumbai, Bangalore, Coimbatore, Delhi and Ahmedabad. We work as service providers to the investors specially the small and medium scale industries. Our targets are not big business houses of India.

The reason you spend good time in a two- tier city like Coimbatore?

No, I would not level any city by two or three tier but we judge the place by its potential. I found Coimbatore the hub of SME units and met a lot of aspiring investors who want to set up their industry in the US. Our focus is to encourage them and whatever hindrance

(bureaucratic) occurs during the paper work, our organization tries to help them out. We have formed American Business Corner (ABC) to attract the SME investors. I would like to mention one instance where a prominent businessman who owns a good fortune in India and abroad- Govindraja Mills - came to us and our organization provided all the help needed by him.

In what way your organization helps the local investors to invest in India?

As I told you earlier that we work as a service provider to the local investor. At the first stage we provide required information to the investors, who are genuine. Sometimes, we even lack information the investor needs but due to our wide network we successfully try to satisfy the party. Secondly we work as a match-maker between the investor and the government. We don't go with the investors to show the site but yes all needed information he gets when he shows interest to invest. We work fiercely to attract investors.

If an investor comes to you with a problem what does your organization do to help him?

We had a very limited space so first we see whether the investor is genuine. We work as a Federal Ambudsman for the investors and as our secretary of state for Commerce Penny Pritzker says that ' We have to move at the speed of business'. We try to remove undue obstacles by the help of various states and federal agencies. All departments of the US- Commerce, Labour, Defense, Education etc - help the investors.

What are the strategies your organization follows to help the Indian investors?

India is one of the biggest growing markets in the world and our goal is to help the Indian investors from small to large scale industries. We explain them and try to provide all relevant information they need. Now the US is a $16-trillion economy and after the bad phase of recession things are in place. The economic conditions are very positive now. Demand for services has increased. The most important thing about the US is that it is the land of law, having a universal commercial code. It helps investors in the time of government change where one has to not feel the wild gyration of changes, which often put suspicion in anybody's mind.

What are the specific segments the US want to touch in the Indian market?

There are no such specific norms but we offer value service to the investors. It depends on the needs. Oil and natural gas, chemicals, agriculture and a lot of other areas are there where we can explore a lot.

Is there any government to government level contact in this whole process, for selecting the investors or a particular segment?

It is there. The US and Indian governments are working on this part but prior to this a lot of business delegations from both sides had held meetings, in various US states, like your own "Vibrant Gujarat". One such meet is held in October in Indore, Madhya Pradesh.

You may often face some unusual type of demand from investors, how does your organization deal with them?

Yes. Sometimes we get some unusual type of proposal, like once we got a request from the yarn making industry. For this we seek the help from our universities, Boston Consulting Group (BCG) provided all the required information and methodology for this yarn business.

What are the most important aspects which can attract the investors to the US?

The US is an attractive place to invest in terms of many aspects - the labour, high level of power supply and cost of electricity, natural gas, are some major things which any investors demand. The US has 23 trade agreements. It's a market of 317 million consumers, NAFTA is there. Indian companies get ample help to invest in the US and healthy competition is there which provides sufficient space to grow. One Hyderabad -based engineering company 'Ceant' has set up business in the US, and I was very happy to know that it employs 10,000 workers in India and 1,600 workers in the US. My point is this. Now the time has come to think in global terms.

What type of investment you expect from India and why is your organization only focusing on small-medium industry?

We want to enter every important segment where both countries can flourish. In my criteria there is no small or medium business, only the almighty knows from where a 'Super Star' can emerge. Larger companies of India are also working in the US but they have their own network. The problem is with SMEs and we are focusing only on them right now. They have a lot of potential which needs to be brought out globally.

Any message for our readers?

I have only one message. The US is open for your business, come and grab the opportunities. And one line our secretary of commerce, Penny Pritzker say's is, 'It is not only talk we will prove that, we are trying to work' that way only. ■

Infrastructure & Power are India's Major Future Growth Areas

- US Ex-Im Bank Chairman Hochberg

Export-Import Bank of the U.S. (Ex-Im Bank) Chairman Fred P. Hochberg visited India recently to promote Made-in-America exports in support of U.S. jobs. Ahead of his India visit, Hochberg said, "The U.S. and India share complementary aspirations when it comes to our economic future. When quality American goods and services are deployed to buyers in India, their nation benefits from increased capacity and a reliable foundation for long-term economic growth and the U.S. benefits by creating new jobs back home." He was commenting at a roundtable hosted by the U.S.-India Business Council, where he discussed energy growth, especially when it comes to the renewable energy sector, and infrastructure expansion in India and what role U.S. companies can play in both. Later during his India visit, Hochberg touched the above topics at during his interaction with the Federation of Indian Chambers of Commerce and Industry in New Delhi. In addition, Hochberg attended a luncheon meeting with Indian businesswomen, to learn more about the challenges and opportunities they have in starting and sustaining a business in the country. Throughout his India trip, Hochberg kept highlighting how the US Ex-Im Bank's financing tools had enabled American businesses both large and small to export their products to India. He cited the examples of Polyguard, of Ennis, Texas and Preferred Popcorn of Chapman, Nebraska, in this context. Hochberg also attended the India-U.S. Technology Summit in New Delhi, where he gave the keynote speech, focusing on the mutual benefits that can be realized by choosing quality U.S. goods and American innovation. During the TechSummit, US Ex-Im Bank and the Indian Renewable Energy Development Agency signed a $1 billion MOU. In an exclusive interview with **Veerendra Bhargava** *of the Indo-US Business magazine, Hochberg projects the potential that India holds in serving US business interests, which in turn help both countries. Excerpts.*

As the head of the US Exim Bank, what prospects does the Indian Market hold for the US in the near future?

We are working in India since 1951 and lots of changes have taken place in the world market since then. Growth has been seen all over the globe, including, India and China. India has a strong market especially, the small and medium business, which is around 90 percent of the total business. Hence we see a lot of potential in the coming days. The visit of Indian Prime Minister Narendra Modi to the United States is seen as a very positive development which indicates that both countries are going to work on various fronts in the near future. We are very enthusiastic by this development.

What are the sectors you want to cover in India, if they are going to increase the chances of creating employment in the US?

We are already doing business with India. For more than a decade, our company is in solar power projects through which we hope to generate more than 20,000 mega watt of power. In the future we are also contemplating to enter the field of Infrastructure and spread our wings in the various power projects taking place across India. We have signed a Memorandum of Understanding with IRADA for a project worth $1 billion. Apart from major solar power projects, we are also thinking of entering defense exports which can benefit both US and India in creating employment opportunities.

What are the major Indian power projects in which your company is involved?

We are working on a big solar power project in Rajasthan and in the near future our work can start in Puri and Mumbai. We are very focused on the growing Indian market and increase US exports in power and other important sectors where we can help India in a big way. The Rajasthan power project is now powering around 15,000 homes while providing a good number of jobs to the local people.

The PM visit to US is seen as major business boost up for both countries, what are the sectors where US can lead helping hand to India?

I think that the visit of the Indian PM to the United States will see major changes in terms of development in several sectors where India needs US expertise. These sectors could be railways and other mode of transportation, infrastructure and aero space technology

Do you think the Indian renewable energy sector has more scope and what prompted you to enter in this area?

India is doing very well in the solar power sector. It posses very sophisticated techniques. Most of the power projects are highly advanced and skilled manpower is involved in it. We think that a lot of things can be still done in this sector.

Indian Prime Minister Narendra Modi is making a pitch for 'Make in India' and US is trying to support different ways in the power sector. Is there any contradiction in PM's claims?

I do not want to comment on the issue as things are still in nascent stages but I personally feel that if India wants to tackle high growth rates in future it should get serious about changing two things. One is reliable power and second is proper infrastructure. Many companies are ready to help India in both sectors, we are open to support and co-operate in power and other sectors in major ways. Our target or focus is to increase the US export which will benefit India and United States, in terms of generating 24x7 power and employment in both countries.

ABOUT THE US EX-IM BANK:

Ex-Im Bank is an independent federal agency that supports and maintains U.S. jobs by filling gaps in private export financing at no cost to American taxpayers. The Bank provides a variety of financing mechanisms, including working capital guarantees and export credit insurance, to promote the sale of U.S. goods and services abroad. Ninety percent of its transactions directly serve American small businesses.

In fiscal year 2014, Ex-Im Bank approved $20.5 billion in total authorizations. These authorizations supported an estimated $27.5 billion in U.S. export sales, as well as approximately 164,000 American jobs in communities across the country.

Is your bank giving a line of credit to other banks for obtaining loans and are you also thinking of entering the Nuclear Power sector?

We are supporting NPCIL on the basis of 1-2-3 agreement and we are meeting people who are interested in nuclear power. We are guaranteeing bank loans too. We are in talks with ICICI bank, Yes bank, JP Morgan and HDFC Bank for solar power projects according to projects requirements; it may be an Indian bank or a global bank depending on the projects.

Is there any existing deal with any Indian company or global one in the field of solar power?

In solar power sector we have worked with two Indian companies. One was with the Anil Ambani group while other with another company. At a global level our projects are running in Latin America. I think there is no full stop here. Talks at the local level are on. Let's hope that many more projects would take place in the near future.

What is the status of bilateral talks regarding other Indian sectors which your country wants to enter?

As I said earlier, infrastructure and power are the two sectors which ail India's growth. The other sectors are aero space, petro chemicals where India can excel in the near future. The air transportation is also very poor in India which needs the attention of the Indian government. ■

Indo-US Partnership for SWAYAM to Boost Country's Higher Education

The Union Cabinet chaired by the Prime Minister, Narendra Modi, gave its approval for signing of a Joint Declaration of Intent between the Ministry of Human Resource Development (MHRD) and the U.S. Department of State for cooperation in the field of higher education for Study Webs of Active-Learning for Young Aspiring Minds (SWAYAM), a programme for online education.

Under the cooperation, the SWAYAM platform server will be based in India and US universities will be invited to offer post-graduate academic programs with certification on the SWAYAM platform.

The new Indo-US Partnership for Online Education (IUPOE) programme will comprise a mechanism that will enable the top universities of the US (top 100 in global ranking) to create and share post graduate online courses (and associated assets) on the Indian "SWAYAM" platform. SWAYAM is an online platform of the Ministry of HRD through which online programmes/courses will be offered to students in India.

Each American University will share courses created by its top educators. The cooperation programme will be integrated to strengthen the National Mission on Education through the use of ICT (NMEICT) in India. ■

US, India Discuss Labour & Employment Issue

Union Labour & Employment Minister Narendra Singh Tomar met his counterparts from United States of America on the sidelines of G20 Labour Ministerial conference. Both leaders deliberated on the issues of mutual interest pertaining to labour and employment scenario.

US Secretary of Labour Thomas Perez recalled that the MoU between the two countries, signed 3 years back, has been particularly successful in ensuring co-operation in the area of occupational safety. He expressed the view that the two countries can widen the scope of co-operation and work together in the field of skill development under the MoU. The US Secretary of Labour, while appreciating the efforts made by India in this direction, expressed his desire to learn from India's experience on meeting the challenge of job

creation and increasing labour force participation rate on such a large scale. He offered full cooperation to India in its skill development efforts.

Tomar apprised the US Secretary of Labour about the efforts made by India for creating employment and increasing employability of India's youth through skill development. "A new Skill Development Ministry has been created to focus on the task of skill development, and the Indian government has started a Skill India program. Minister apprised the US Secretary that new ITIs are being opened up in underserved areas under Public-Private-Partnership (PPP) mode. In order to create skills matching the needs of the industry, Ministry is entering into flexi-MoUs with industry and designing customized training courses. ■

Indian Defence Minister Asks for US Support in Technology

With co-development and co-production of Defence products in mind, India and the United States agreed to take the Defence Technology and Trade Initiative (DTTI) forward. The contact person from the Indian side will be the Secretary, Department of Defence Production and the United States will be represented by the Under Secretary for Acquisition, Technology and Licensing at the Pentagon.

This decision was taken at the delegation level talks between the Defence Minister Arun Jaitley and the visiting US Secretary of Defence Chuck Hagel, who visited India recently.

During the meet both sides took note of the progress made over the years in deepening defence ties and reaffirmed their desire to further enhance bilateral defence cooperation, especially in technology and discussed ways for strengthening this partnership.

Stressing on Indianisation of the Defence industries, Jaitley said, "The development of our own indigenous capabilities is a major objective that guides our present policies. In this direction, we have taken steps to raise the FDI cap in the defence sector. We look forward to work closely with the US in this regard".

The two sides also decided to take steps for the extension of the New Framework for the United States – India Defence relationship, well before it expires in July 2015.

Secretary Hagel met the External Affairs Minister Sushma Swaraj and National Security Advisor Ajit Doval. ■

US Migration Policy to Affect Indian IT Companies

United States Border Security, Economic Opportunity and Immigration Modernisation Bill, 2013 has not yet been enacted. The Bill seeks to deny access to visas or place additional visa related restrictions including higher fees on H-1B and L-1 visas either based on 50:50 model (those applicants who employ 50 and more people and 50% of whom are non-immigrants in the H-1B and L-1 visa categories), or any other tiered approach. These restrictions, including language which negatively impacts our companies on important issues such as non-displacement and wage level classification. This is not only discriminatory but also creates an unequal playing field for Indian IT Companies. Any legislation that seeks to selectively apply visa related restriction only against Indian IT business interest in the US would not be in accord with the spirit of deepening strategic partnership between the two countries and may impact on the common efforts to strengthen economic and trade cooperation that the governments of the two countries are actively pursuing.

The concerns of Indian IT companies over these new measures have been raised with the US side. India's concerns have been conveyed to the U.S. side at Ministerial levels during the recent meetings of Homeland Security Dialogue in May 2013, Strategic Dialogue in June 2013, and at the CEOs Forum in July 2013 by Home Minister, Finance Minister, Commerce & Industry Minister and External Affairs Minister. Prime Minister also raised this issue with the US President in their meeting in Washington DC on 27 September 2013 and requested that the U.S. Administration should work with the U.S. Congress to address concerns of the Indian IT industry. ■

Challenges for US Nuclear Energy

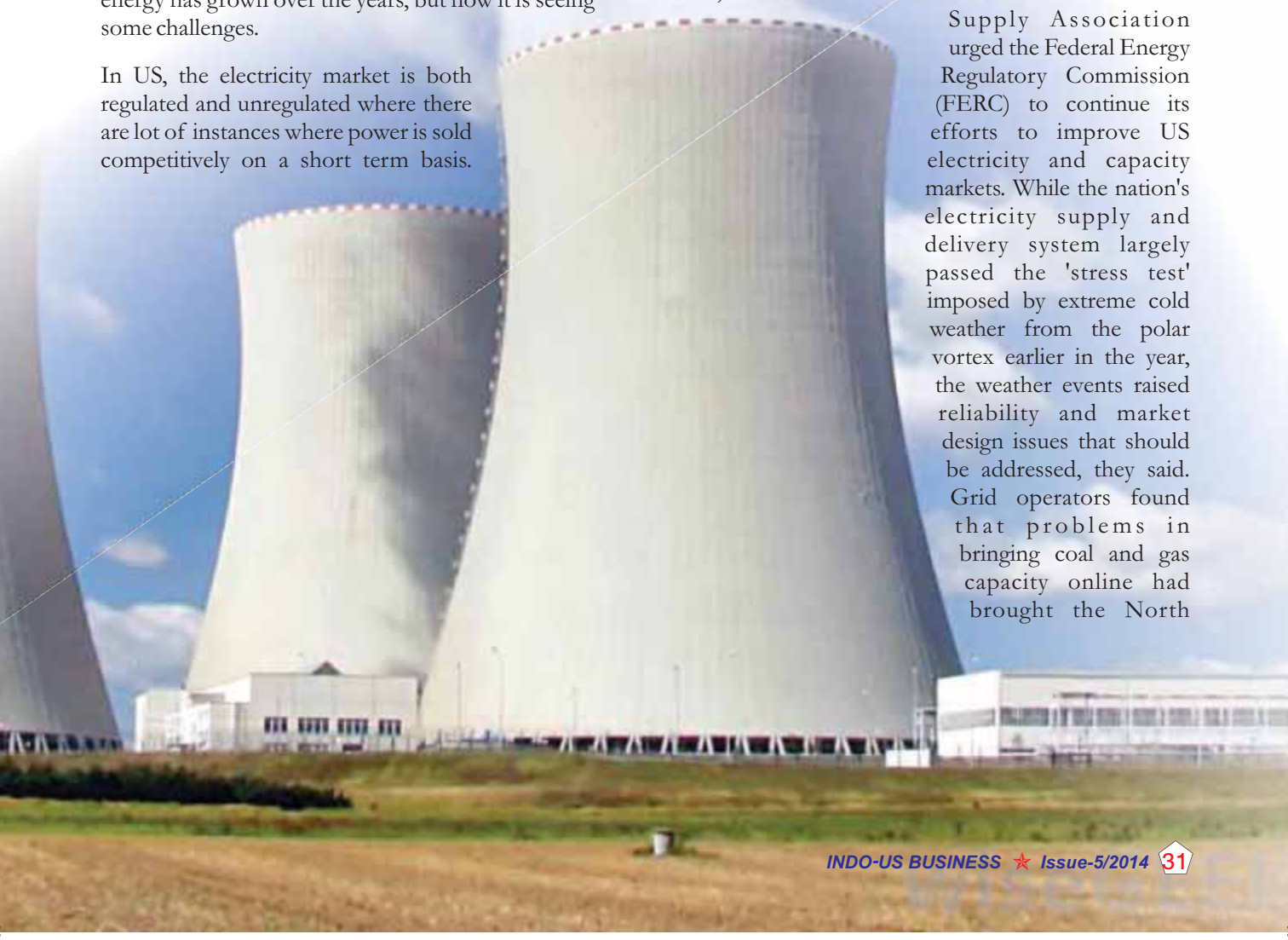
The Double-Edged Sword

- Ramdas Shenoy

US Nulcear energy accounts for 1/3rd of the world's nuclear energy with 100+ nuclear plants producing 822 billion kwh of electricity. The biggest challenge though to the upcoming reactors is the lower gas prices and the renewable energy options making it commercially unviable. USA has 100 nuclear power reactors in 31 states, operated by 30 different power companies. Since 2001 these plants have achieved an average capacity factor of over 90%, generating up to 807 billion kWh per year and accounting for 20% of total electricity generated. Capacity factor has risen from 50% in the early 1970s, to 70% in 1991, and it passed 90% in 2002, remaining at around this level since. In 2013 it was 91%. The industry invests about $7.5 billion per year in maintenance and upgrades of these reactors. The reliance of United States over nuclear energy has grown over the years, but now it is seeing some challenges.

In US, the electricity market is both regulated and unregulated where there are lot of instances where power is sold competitively on a short term basis. The competition is primarily on account of low cost gas and the renewable energy option primarily the wind guys, who get a priority on grid. Whenever there is a surplus on the wind front, they get the priority and nuclear energy will get a step treatment. Wind supply is not consistent, but it definitely impacts the market and disturbs the energy companies.The carbon emission norms will impact the gas guys, but it doesn't seem like in the near future.

As per World Nuclear Association report. In February 2014 the Nuclear Energy Institute (NEI) warned that "Absent necessary changes in policies and practices, this situation has implications for reliability, long-term stability of electricity prices, and our ability to meet environmental goals." In April 2014 the heads of the NEI, Edison Electric Institute and Electric Power Supply Association urged the Federal Energy Regulatory Commission (FERC) to continue its efforts to improve US electricity and capacity markets. While the nation's electricity supply and delivery system largely passed the 'stress test' imposed by extreme cold weather from the polar vortex earlier in the year, the weather events raised reliability and market design issues that should be addressed, they said. Grid operators found that problems in bringing coal and gas capacity online had brought the North



Atlantic grid close to breakdown. The situation was saved by a very high level of nuclear availability. "FERC reforms of competitive wholesale power markets as to market design, tariff rules and grid operator practices" are needed to improve investment signals and provide the portfolio of resources necessary to maintain grid reliability.

The US Energy Information Administration forecast in April 2014 that the country will lose 10,800 MWe of nuclear generation by 2020 because of lower prices of natural gas and stagnant growth in electricity demand. This will have significant implications for CO2 emissions, and it projected that early retirement of nuclear capacity, instead of coal, could see annual CO2 emissions be 500 million tonnes higher by 2040.

In June 2014 the US Environmental Protection Agency (EPA) announced that it would use its authority under the Clean Air Act to require a reduction in carbon emissions from US power plants of 25% below 2005 levels by 2020, and a 30% reduction by 2030, with states to be responsible for achieving this. There has already been a 16% drop since 2005. Under this EPA Clean Power Plan, the rules are expected to be finalized in June 2015, and states will then have at least one year to submit their plans to comply with the emission reductions, using various means including increased energy efficiency, greater use of nuclear power and renewables, and carbon capture and storage. Nuclear plants are already the main carbon-free generation source for over half of US states, and avoid the emission of over 750 million tonnes of CO2 per year relative to coal.

In June 2014 PPL decided to spin off all its merchant plants including the two-unit Susquehanna nuclear plant (2520 MWe net) and combine them with those of a private equity company Riverstone Holdings, to form Talen Energy, which will operate over 15 GWe of capacity in the USA. This move underlines the very different market situations of merchant and regulated plants. About 8.1 GWe of regulated capacity in Kentucky will remain with PPL. Talen will have a major presence in the PJM Interconnection region.

In November 2014 the National Association of Regulatory Utility Commissioners urged the EPA, in its proposed rule to reduce carbon emissions from existing power plants, to adopt regulations which "encourage states to preserve, life-extend, and expand existing nuclear generation." Utilities are not confident that the EPA proposal will achieve what it is intended.

The Other Challenges Include Safety, Nuclear Waste and Proliferation Issues

What Chernobyl was earlier, now Fukushima is referred as the catastrophic incident, which nuclear reactors can result as accidents with grave safety and health concerns. Germany has sworn that it wont use nuclear energy and US also had to relook into the safety of all its nuclear reactors. Its not that the other energy options are absolutely safe, but the gravity of radioactive hazards throw a greater perception of risk.

On the Nuclear waste, more than disposal of the waste, it is the process which is under the radar for the safety reasons cited above. The waste question isn't a huge economic burden for the industry. But, especially after Fukushima, concerns about spent fuel accumulating on site stoke public fears about nuclear safety.

The biggest danger though, is seen as Nuclear power plants giving rise to nuclear tipped weapons proliferation, mainly under the new terrorism regime that is raising its head in the Middle East. In theory, any nation with the capacity to enrich uranium for civilian nuclear power can further enrich it for weapons. Even when allies, make a push for enrichment capability, it raises concerns because more countries could go nuclear in the future.

In the end it's a double edged sword which the US can neither ignore nor promote openly. ■

WEST INDIA COUNCIL

Indo-American Trade Excellence Awards

IACC in association with the American Consulate General, Mumbai celebrated the 10th Indo-American Trade Excellence Awards and the 238th American Independence Day.

Dilip Walse-Patil, Speaker of the Maharashtra State Legislative Assembly, was the Chief Guest at the function, and Anil Deshmukh, Minister of Food, Civil Supplies, and Consumer Protection, Maharashtra State, the Guest of Honor. Koyal Rana, Miss India World 2014, and Gail Da'Silva, Miss India 2014 2nd Runner Up, were also at the event and featured in the proceedings.

Through the Awards, the Chamber celebrated trade excellence and recognized the best Indian Companies in the US and the best US Companies in India in various categories. The awards program was intended to inspire companies in various sectors, which are already doing outstanding work, to raise the bar and contribute to enhanced economical and industrial growth.

Nanik Rupani, Regional President, IACC-WIC said: "Our main aim is to promote trade and commerce between India and the United States and at the same time make our cultural bilateral ties stronger. "In the coming year special emphasis will be laid upon education, which is a key for the progress of any nation, added Rupani.

Aegis Limited, Tech Mahindra, Tata Consulting Engineers Ltd., Infosys Limited, Discovery Communications India, Citibank NA, Harley Davidson Motor Company India Pvt. Ltd. Sangeeta Aviation Services Pvt. Ltd., Syntel India Limited, C.H. Robinson Worldwide Freight India Pvt. Ltd., DuPont Knowledge Center, Microsoft Corporation (India) Pvt. Ltd., Accion International were awarded for excellence during the function.

Dilip Walse-Patil being felicitated by Nanik Rupani and Acting US Consul General, Mumbai, Deanna Abdeen

Koyal Rana and Gail Da'Silva with their bouquets and mementos

Award recipients at the event

Discussion on Corporate Social Responsibility

Close on the heels of the new CSR rules, IACC organized a high-powered Conference on Corporate Social Responsibility: The New Business Imperative in Mumbai. The objective of the Conference was to familiarize IACC members and all other stakeholders with section 135 and to highlight some of the most socially responsible and sustainable practices that are in line with national and international standards.

This conference was inaugurated by K. Sankaranarayanan, Governor of Maharashtra and included eminent speakers such as Dr. Bhaskar Chatterjee, Director General & CEO of the Indian Institute of Corporate Affairs, Rajashree Birla, Chairperson, Aditya Birla Foundation, and notable members representing Board of Directors in leading corporates and thought leaders from leading non-governmental and non-profit organizations.

The Governor of Maharashtra said that "today, corporate and business houses are realizing the importance of CSR like never before and they rightly view CSR as a sustainable business strategy". He called upon the corporate and business houses to view the new CSR rules positively, stating, "I want them to set global examples of how the corporate sector can contribute towards the achievement of equity, justice and inclusive growth."

Dr. Chatterjee, Director General & CEO of the Indian Institute of Corporate Affairs, decoded the new CSR imperative in his keynote address while Rajashree Birla, gave an address on the Aditya Birla Group's focus on inclusive growth. Speakers and panelists expressed their views and presented the pros and cons of the CSR Act in detail.

Nanik Rupani honouring Maharashtra Governor by presenting a memento

(L-R) Rajyalakshmi Rao, Nanik Rupani, K. Sankaranarayanan, Bhasker Chatterjee, Sunder Advani, Madhulika Gupta

Rajashree Birla sharing Aditya Birla's experience on CSR Challenges & Opportunities

Ex-Im Bank President on Investment in US

IACC hosted a reception in honour of President & Chairman, Export-Import Bank of the United States Fred P. Hochberg in Pune. A high-ranking business leader in the Obama Administration, Chairman Hochberg plays an important role in President Obama's plan to double US exports by end of the year. He talked about financing and investment opportunities in new projects abroad and possibilities of job creation.

(L-R) Vishwanathan, Advisor to Regional President IACC- WIC, IACC Pune EC members Prashant Krishnan & Ranjitte Wanddricer, Shalendra Porwal, IACC Pune Chairman, Chairman Hochberg, Prashant Krishnan, IACC Pune Vice Chairman, EC member Raghavendra Ponkshe, Devyani Salunkhe, Rakhi Panda, Martin Claessens, US Commercial Service, American Consulate General, Shrinath Shelar.

NORTH INDIA COUNCIL

Eight-Member Group Stands for Safety and Engineering

Under the auspices of People to People Programme, IACC organized Interactive meeting with the Richard Pollock, President, American Society of Safety Engineers (ASSE) at Faridabad. An eight members group with expertise, experience and interest in safety and engineering came together to exchange ideas and address common issues with their professional counterparts in India.

(L-R) Ashish Wig, Richard Pullock and John McCaslin, Minister Counselor for Commercial Affairs, US Embassy

Search for Innovative Strategies

IACC's 9th Indo-US Resurgence Summit - A Search for Innovative Strategies held in New Delhi was crafted to channel the Indo-US partnership dialogue in a new direction keeping in mind the geopolitical conditions in both the democracies. Dr. Lalit Bhasin, Chairman, Organizing Committee & Regional President, IACC-NIC said that "Innovation" was THE solution towards restructuring the very significant Indo-US bilateral ties, which is why such a pertinent summit theme of discovering innovative strategies in various sectors was selected to cause the much needed resurgence in our existing engagement. He added that the three terms Convergence, Connectivity and Change were integral in shaping the future contours of this crucial bilateral partnership.

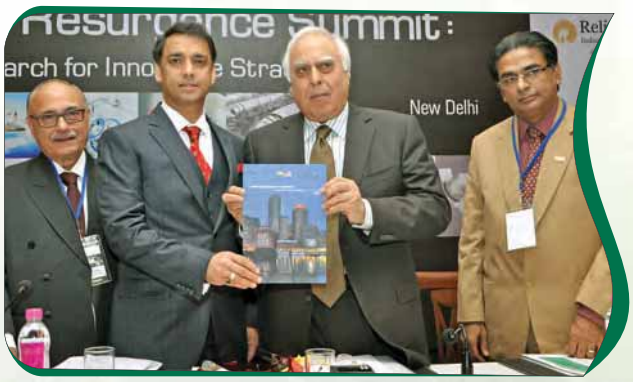
Chella Srinivasan, IACC's National President, talked about the huge potential that must be tapped in various sectors such as Aerospace & Defense, Media & Entertainment, Manufacturing, Security, etc. Asoke Laha, IACC's National Executive Vice President brought to the fore the necessity of significant involvement of the small and medium sectors and the potential for future involvement and cooperation between Indian and US SMEs.

Kapil Sibal, former Union Minister addressed the audience at the inaugural session and called for greater investment and increased US presence in India's manufacturing sector. He urged US to not view India as a mere trading partner but as the place for long- term investments while supporting India's inclusive growth strategy. He also advocated that US must develop a pragmatic approach with regard to the visa regulations which was adversely affecting Indian professionals in the IT sector and work towards creating a suitable environment for easier movement of professionals between the two countries. 'Success of democracies across the world will depend on the success of democracy in India. You (the US) have a great stake in India (democracy)". he added.

Sibal released a white paper written by Kochhar & Co., a leading law firm in India. This paper elucidates the Indian Financial Services Sector, discusses Transfer Pricing Disputes and Initiatives, and the regulatory and trade environment for each of the sectors covered during the Summit.

The Summit covered, in depth, discussion on the Aviation and Aerospace sector in India – a sector that represents a significant segment of bilateral trade between India and the US. There is scope for further expanding this relationship by exploiting the offset liabilities between the two nations and catalyzing much needed investment, technology transfer and increased participation from SMEs. Sessions on "Resurrecting Indo-US Services and Trade: An Innovative Approach" and "Indo-US Relations: The Unfinished Agenda" discussed the incredible

John McCaslin, Minister Counselor for Commercial Affairs, US Embassy addressing the participants



Kapil Sibal releasing the study done by Knowledge Partner–Kochhar & Co. (L-R)–Dr Lalit Bhasin; Rohit Kochhar, Chairman & Managing Partner, Kochhar & Co; and Chella K Srinivasan

potential for facilitating investments and bilateral trade in goods and services. These sessions encouraged for more cooperative dialogues to eliminate regulatory and economic hurdles related to trade policy, FDIs, visas, etc. Dr. Prasad Medury, Former Regional President & Partner, Amrop India Consultants Pvt. Ltd. chaired the Session on Resurrecting Indo-US Services and Trade and Raman Roy, Summit Chairman and CMD, Quatrro Global Services Pvt. Ltd. chaired the Panel on Indo-US Relations: The Unfinished Agenda.

Need for digitization and threat of piracy were discussed in the concluding session on Digitization in the Media and Entertainment Industry and the Menace of Piracy. Substantial strides can be made in this sector by enhancing technology transfer and driving creative collaboration between the two countries. The Session was chaired by Sandeep Marwah, President, Asian Academy of Film & Television.

The dignitaries and thought leaders who addressed the Summit included John McCaslin, Minister Counselor Commercial Affairs, US Embassy, Dr. Raghupati Singhania, Chairman & Managing Director, JK Tyre & Industries Ltd, Pratyush Kumar, President, Boeing India, Nikhil Khanna, Country Director – India, Global Business Development, Raytheon International Inc., Nalin Jain, President and CEO, South Asia, GE Aviation, Dhiraj Mathur, ED, PricewaterhouseCoopers, Amber Dubey, Partner and Head – Aerospace & Defense, KPMG , Dr. Lalit Mansingh, Former Indian Ambassador to US, Som Mittal, President NASSCOM, Ronen Sen, Former Indian Ambassador to US, George Sibley, Minister Counselor for Economic, Environment, Science and Technology Affairs, US Embassy, Bhuvan Lall, Chairman and Founder, Lall Brothers Media & Entertainment Investment Group, Loveleen Tandan, Co-Director, Slumdog Millionaire.

The audience during the Summit

EAST INDIA COUNCIL

Award for Excellence

IACC received an award for Excellence for sustained effort for promotion of Bi-lateral trade activities between India and US for the 2nd year in succession by the US Department of Commerce, US Commercial Services, Kolkata.

(L-R) Shourya Mandal, Past National President, IACC; Helen LaFave, Hon'ble US Consul General, Kolkata; Richard Craig, Principal Commercial Officer, FCS; Madhusree Daityari, Regional Director, IACC-EIC; R. N. Ghosal Regional Vice President, IACC-EIC

Possibilities of Cross Border Merger and Investment in India, US

IACC organized a seminar on Companies Act 2013 - A New Corporate Framework for International Business, Joint Ventures, Cross-Border Mergers and Investment in India and USA in Kolkata. The seminar was conducted by experts from Amarchand & Mangaldas and Suresh A. Shroff & Co. Discussion points included international business implications and cross border business propositions within the new Companies Act framework. Under Corporate Governance, Companies Act lays down new duties of Directors, including Foreign Directors, which was discussed at length. The new Act was introduced followed by discussion on restriction on Layers of Investment – Section 186, definition of Subsidiary Company, Cross-Border Merger, Minority shareholding, and free transferability of shares. Implication on Joint Venture Agreements, Foreign Company – Section 379, One Person Company, and impacts on setting up business in India, were also included.

(L-R) Raghubir Menon, Partner in Charge, Amarchand Mangaldas New Delhi; Siddhartha Dutta, Partner in Charge, Amarchand Mangaldas Kolkata; Sudipta Das, Regional President, IACC-EIC; Sakshi Mehra, Principal Associate, Amarchand Mangaldas Kolkata; Vikram Swarup National Vice President, IACC

SOUTH INDIA COUNCIL

American Independence Day in Hyderabad

Each year, IACC celebrates American Independence Day across all regions. The IACC commemorated the 238th American Independence Day and invited Michael C. Mullins, Consul General, Hyderabad, and K.T. Rama Rao, Minister of Panchayat Raj & Information Technology, Govt. of Telangana, as the Chief Guest. This event is an ideal platform for networking and discussing trade and policy issues pertaining to trade between India and the US.

Committee Members & Past Chairmen with Chief Guest and Consul General

Event Underlines Challenges in Desi Food Processing Sector

IACC organized its flagship event, Seminar on "Export Opportunities and Challenges for the Indian Processed Food Industry" in Coimbatore. The seminar was organized jointly with the Federation of Indian Export Organizations (FIEO). The seminar was inaugurated by Dr. M. Karunaharan, IAS District Collector, Coimbatore. G. Shanker, former Chairman, IACC (TN) gave an overview of the seminar theme.

Some of the other notable speakers at the event were M. Gopinath, Joint DGFT, Coimbatore, Dr. Murali Kallumal, Associate Professor, Centre for WTO Studies, IIFT, Dr. R. Kathiravan, Designated Office, TN Food Safety & Drug Admin Dept, Food Safety Wing, Coimbatore, Kanaga Dileepan, Senior Field Officer, Spices Board, Coimbatore, Prof. K.N. Selvaraj, Professor & HOD Trade and Intellectual Property(CARDS), Tamil Nadu Agricultural University, Asif Ansari, Business Development Manager, Halal India, M.N. Shaji, Quality System Auditor, TUV India Pvt Ltd., B.A. Channappa Gowda, Secretary General, Indian Gherkins Exporters Associations.

The food processing sector in India is one of the foremost areas of interest to the Indian Government officials and presents viable opportunities for cross border technology and knowledge transfer. The speakers presented an overview of the food processing sector in India and US Food Safety Regulations, and addressed the need for India to adhere to global standards in terms of quality control and food safety. Foreign Trade Policy and Incentives for Agro Exporters, export opportunities for spices and Indian gherkins, import-export standards for food products, and enforcement of FSS Act were also discussed.

Inaugural address by Dr. M. Karunaharan, I.A.S. District Collector, Coimbatore. Also seen (L-R) Walter D'Souza, Regional Chairman, FIEO (SR), G. Shanker, Past Chairman, IACC-TN, U. Ramesh Kumar, General Manager, Canara Bank and M. Gopinath, Joint DGFT, Coimbatore

A section of the delegates at the event

Indian Delegation in Washington, D.C.

Under Dr Lalit Bhasin, Regional President, IACC-NIC's leadership, IACC led a high profile delegation of the Indian and US industries to the U.S.-India Aviation Summit held in Washington, D.C. This summit was organized by the U.S. Trade and Development Agency (USTDA), in cooperation with the U.S.-India Aviation Cooperation Program (ACP), the Government of India, U.S. Department of Transportation/U.S. Federal Aviation Administration, U.S. Department of Commerce/U.S. Commercial Service, and U.S. Department of Homeland Security/Transportation Security Administration. Dr. Bhasin, Dr. Vivek Lall, Atul Sharma and Ravi Menon were authorized by Ministry of Civil Aviation to share their views.

Other members of the delegation included Wg. Comm. B. S. Singh Deo, Member, IACC's Working Group on General Aviation & Managing Director, Bell Helicopter India Operations; Air Marshal (Retd.) Ajit Bhavnani, Mesco Aerospace; Captain Karan Singh, Vice President, Business Aircraft Operators Association (BAOA); Anand Srivastava, Partner, Link Legal India Law Services and Sandeep Singh, Executive Director, UNI-LIAIS Private Limited. Dr. Bhasin also had a meeting with Judy Reinke, Acting Director General/Assistant Secretary for Trade Promotion on the sidelines of the summit. Dr. Bhasin along with Dr. Lall also met with USIBC in Washington to discuss areas of cooperation.

Ajay Kumar, Program Director, US India Aviation Cooperation Program

Dr. Lalit Bhasin, Regional President, IACC-NIC

Dr. Vivek Lall, Chair, IACC's Working Group on General Aviation & President, & CEO, New Venture,Reliance Industries Ltd

Atul Sharma, Ex-Regional President, IACC and Managing Partner, Link Legal India Law Services

Captain Karan Singh, Vice President, BAOA

US Delegates & Exhibitors at India Aviation Show

IACC hosted a welcome reception in honour of the U.S. delegates and Exhibitors who participated at the India Aviation Show 2014 held from March 12-16 in Hyderabad. The 4th edition of India Aviation 2014 was organized by the Ministry of Civil Aviation, Government of India jointly with the Federation of Indian Chambers of Commerce (FICCI). United States of America was the Partner Country.

John McCaslin, Minister Counselor of U.S. Commercial Service and Michel Mullins, U.S. Consul General in Hyderabad welcomed the U.S. delegates and addressed the audience on their partnership with IACC. Other senior representatives from IACC and US Trade and Development Agency (USTDA) also addressed the audience. Leaders from U.S. companies Honeywell, Beechcraft, Bell Helicopter, Raytheyon, Hi-Tech Systems attended the event.

IACC as a host agency actively participated at the US-India Aviation Cooperation Program (ACP) stall during the expo. ACP was established in 2007 as a Public-Private Partnership between the Federal Aviation Administration (FAA), the US Trade and Development Agency (USTDA), other US Government agencies, US Aviation Companies, and the Government of India. ■

Michael Mullins, Consul General, Chennai, addressing the gathering

Ravi Vishnu addressing the gathering

Positive Discussion on World Class Manufacturing

The manufacturing sector has the potential for unlimited growth if tapped in the right direction. There are some pioneering Indian and Multinational Corporations that have 'bucked the trend' by building world class capabilities in manufacturing, showing a determination to last long by planning strong.

IACC held another of its flagship events - Building World Class Capabilities in Manufacturing in Bangalore. This event presented an opportunity to the participants to listen to some of the trendsetters in this sector. Industry leaders from automotive, aerospace, heavy engineering and hi-tech sectors shared their insights and interacted with participants at the forum.

Javaji Munirathnam, Committee Member of IACC-

Karnataka Chapter led the sessions. M. Maheshwar Rao, IAS, Commissioner for Industrial Development and Director of Industries & Commerce, was the Chief Guest.

Dr. S. Devarajan, Senior Vice President, TVS Motor Company, focused on 'Enhancing Competitiveness through Technology in Product development and manufacturing – a systems approach'.

Prof. Pankaj Chandra, Former Director of IIM-Bangalore delivered the Keynote address and informed the participants that to bring in innovation in an organization, one should focus on high value in both production and marketing channels.

The panel session comprised of eminent speakers such as T R Parasuraman, Deputy Managing Director, Kirloskar Toyota Textile Machinery Pvt. Ltd.,V. Ramesh, Senior Vice President, Toyota Kirloskar Motor Pvt. Ltd, Surendra M Vaidya, Executive Vice President & Business Head, Godrej Precision Systems, S. Raghavan, Advisor to Group Executive Chairman, Larsen & Toubro Limited (L&T) and Arvin Baalu, Vice President, HARMAN International. A.N. Chandramouli, Managing Director, Starrag India Pvt. Ltd., moderated this engaging panel discussion. The panelists shared their thoughts on Innovation in manufacturing and ways to enhance India's capabilities as a global player in this sector.

Rahul Sehgal, Director-Business Consulting & Strategy - Manufacturing, Energy & Infrastructure, Siemens Industry Software (India) Pvt Ltd. concluded the conference with his presentation on 'Manufacturing Solutions for Automotive Industry'.

Panelists: T R Parasuraman, V.Ramesh, Surendra M. Vaidya, S. Raghavan, Arvin Baalu, and Moderator A.N. Chandramouli

Javaji Munirathnam welcoming the guests

The Future Belongs to Digital

Today the web of cross-border exchanges has exploded in scope and complexity, powered by rising prosperity in the emerging world and the spread of Internet and digital technologies. Previous studies have examined individual cross-border flows—the trade of goods and services, flows of finance, the movement of people, and the growing flows of data and communications.

But the new report by McKinsey Global Institute is one of the first to examine all five major flows together for 195 countries around the world, and examines how these flows are growing and evolving, how participation in them is evolving, and how they contribute to economic growth.

The research includes a new McKinsey Global Institute Connectedness Index that ranks countries on their participation to the five types of flow over time—with some surprising results.

The report discusses what the next era of globalization will mean for companies, policy makers, and

Dr. Susan Lund, Partner, McKinsey Global Institute (MGI) during the session

individuals. This discussion could focus on how India ranks on this index and how the country can make the most of global connectedness, which our research has confirmed, is a major driver of economic growth.

To provide more details to the members on this report by McKinsey, IACC organized a session on Global Flows in a Digital Age at Bangalore in association with US Consulate, Chennai.

Sarbajit Ghose, Sr. Vice Chairman- IACC Karnataka Chapter introduced and welcomed the speaker, Dr. Susan Lund, Partner at the McKinsey Global Institute (MGI), McKinsey's business and economics research arm, based in Washington, DC.

Dr. Lund made participants aware of how trade, finance, people and data connect the world economy. She stated that globalization is entering a new era and driving economic growth, and participation in global flows is expanding to include more countries and companies, large and small. Digitization is transforming and enabling all flows and capital may become scarcer in the next era – and India is missing out on some key trends, said Dr Lund. ■

Focus on SEZ and Manufacturing at Hubli

In Hubli, Santosh Huralikoppi, Committee Member of IACC-Karnataka Chapter, welcomed the participants at the event. K. Ratna Prabha, Additional Chief Secretary to Government-Commerce & Industries Department graced the event as a Chief Guest and stated that the North Karnataka region had the potential to emerge as a world-class manufacturing industry hub in next couple of decades. This meant that there was a need for better infrastructure and investment-friendly regulations in this State.

A panel discussion was moderated by V. Srinivasan, Director, SJS Enterprises Pvt. Ltd. and included Shrikrishna Kelkar, Director Operations, Tessitura Monti India Pvt Ltd, Dinesh Dhadute, Director of Servo Controls, Rajeev Kaul, CFO and Head of Shared Services, Aequs, Sanjay Bichu, Owner, Alucast, and S. Umapathy, Chief R&D, Tata Hitachi Construction Machinery Ltd as speakers.

Karnataka Chamber of Commerce & Industry (KCCI) President Vasanth Ladawa, P.N. Sudarshan, Former Chairman of IACC Karnataka Branch; V. Srinivasan, Former Chairman of IACC Karnataka Branch; Rabindra Srikantan, Chairman-IACC-Karnataka; Prahalad Achutharao, Vice Chairman-IACC-Karnataka; Munirathnam, Karnataka Branch Committee Member; Santosh Huralikoppi, Karnataka Branch Committee Member and Vasanth Kini, National Executive Council Member, IACC also participated in this event.

Santosh Huralikoppi, Committee Member of IACC-Karnataka Chapter welcoming the participants

K. Ratna Prabha, Additional Chief Secretary to Government- Commerce & Industries Department addressing the gathering

Panelists: Shrikrishna Kelkar, Dinesh Dhadute, Rajeev Kaul, Sanjay Bichu, S. Umapathy, and Moderator V. Srinivasan

Safety for Saving Lives

Continuing the association with American Safety Society Engineers (ASSE), this year IACC was a supporting partner for Safety India 2014 organized by ASSE and held in Chennai. This conference and exposition offered a rare opportunity to meet with hundreds of safety professionals from across India with global representation.

The event also offered an atmosphere focused on education and networking with a shared purpose of advancing Occupational Safety and Health (OSH) to save lives. The Conference aimed to bring together safety professionals across the globe to share case studies, best practices and new trends in the OSH field.

Various topics at the Conference included Global Leadership Forum on Occupational Safety & Health, Safety Management Systems, Port & Road Safety, Occupational Safety & Health Strategies, OSH Excellence, Behavior –Based Safety, OSH Training, Construction & Petrochemical Safety, Global Trends in Safety & Health. The ASSE India Chapter instituted & presented Awards to the best safety professionals.

At the Construction Safety session Speaker Nirupam Mukherjee, Global Safety Engineering Manager, Praxair Inc, China addressing the gathering.

Ashish Wig, Chairman – Infrastructure Committee, IACC - New Delhi presenting memento to the speaker Sudhir Hoshing, CEO, Roads Business, Reliance Infrastructure Ltd.

Indian Delegation Discusses Business Matchmaking in Las Vegas

IACC organized a National Delegation led by it's Gujarat Branch Chairman Pankaj Bohra to Las Vegas and New York, USA. The main objective of the delegation was to create business opportunities for Indian and US companies, and to establish effective partnerships.

IACC focused on the potential areas of interest of participants and facilitated matchmaking sessions between American and Indian companies. Delegates got the opportunity to learn about the current trends in different sectors world over, and also gave them a chance to assess their own strengths and weakness as far as the international market is concerned.

The delegation attended two major exhibitions, InfoComm International & International Franchise Expo. InfoComm International was the largest professional AV trade show in the industry, featuring the latest technologies for audio, video, display, projection, lighting and staging, digital signage, conferencing, digital content creation, networking, signal distribution, etc.

The International Franchise Expo, recognized as a

first-class international show, highlighted the tremendous potential and advantages for entrepreneurs and business owners, and allowed for interaction between the participants. At this event, foreign attendees had a chance to make direct contact with the top brands in franchising and develop dynamic business relationships. Both exhibitions covered all 4 P's of marketing (Product, Place, Price & Promotion) and proved that participation at these kind of events was the best way to enter a new market.

IACC delegation attended two high profile round-table meetings; one with US-India Business Council and the other with the Manhattan Chamber of Commerce during this visit to the US. The meeting was attended by officials of the Chambers, US Commercial and other trade body representatives.

IACC Delegation Members at International Business Center at Las Vegas, USA

The growing opportunity between India and USA for trade and commerce was the major part of the discussion. Also, it was decided to hold quarterly interactions with both the Chambers as a way for continued collaboration and a way to help IACC Members understand and invest in opportunities in the US.

The delegation also held an Interactive meeting with a well-known Indo-American industrialist Piyush Patel (A top name in Hospitality, Renewable energy, Food, and Art and Culture).

A Business Delegation Souvenir which was distributed at the exhibitions. The Souvenirs were also given to US Commercial officials, leading trade representatives, and to the Chambers of Commerce in Las Vegas and New York.

IACC delegates attending high profile Round table meetings with US-India Business Council

Green Tee Event at Bangalore

Celebrity Tee Off: Vasanth Kini, National Executive Counil Member- IACC; Ashish Kumar Ballal, B. Prabhakar, MD, Japcon and Naresh Shah, President, Hewlett-Packard

Vinod Chinappa, Former Olympian Hockey Player (centre) with other guests

IACC organized Green Tee 2014 - the Invitational Networking Golf tournament. Top management of leading corporate came together to network and interact over a game of golf.

Besides being an opportunity to win the title, this event was an ideal space to close a deal or two. Ashish Kumar Ballal, former Indian Hockey Player and Sujith Bijjahalli Somasunder, former Indian cricketer participated in this event. The event was followed by a gala evening of American Independence Day Celebrations with awards presentation to the winners of golf tournament, entertainment, cocktails and dinner at Hotel Royal Orchid, Bangalore.

Sujith Bijjahalli Somasunder (second from right) enjoying the evening

Women's Wing Debates on Sexual Harassment Issue

The IACC's Women's Business Council (WBC) operating out of Bangalore hosted a series of sessions on sexual harassment with the objective of enabling audiences to recognize what constitutes as sexual harassment in the workplace and the ways to prevent it.

Despite the fact that the Vishaka judgment has been in force for many years, companies have been slow in ensuring compliance, setting up a well constituted internal committee, understanding the criminal law issues and implications, and perhaps still feel reasonably uncomfortable in addressing this issue.

The first session "Harassment- Proofing the Workplace" was held in Bengaluru with Kochhar & Co as the knowledge partner for this event. Nirmala Menon, Founder & CEO, Interweave Consulting, said that buy in and commitment from the top leadership is critical in issues of workplace harassment.

Moderator: Priya Chetty-Rajagopal Panelists: Stephen Mathias, Dr. Gopichand Katragadda, Supriti Bhandary, Nirmala Menon

'Even though this women harassment is a critical issue, the criminal implications of the new laws are not very clear, and need to evolve and be fine-tuned, said Stephen Mathias, Partner, Kochhar & Co.

Priya Chetty Rajagopal, WBC Chairperson and Panel Moderator urged that the companies should work quickly to ensure they follow the new POSH laws in place.

Dr. Gopichand Katragadda, Chairman & MD of GE India Technology Center, further shared that as good organizations, it should be kept in mind that these issues impact hiring, retention, risk mitigation, diversity and can raise or lower a company as an attractive career choice for individuals. While one follows the law strictly, adhering to higher internal company guidelines to ensure a safe workplace is critical.

Dr. Katragadda addressed a query on gray areas in the POSH guidelines saying 'when in doubt, please report'. He asserted that training and communication is critical and that the internal committee should be, and perceived to be neutral and fair.

Supriti Bhandary, Talent Advisor, talked about the importance of these laws in spirit as well in execution, and that it should not be misconstrued as a demonization of men or a Talibanisation of the workforce.

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