



The only bi-lateral Chamber for Indo-US business

# INDO-AMERICAN CHAMBER OF COMMERCE

## Engagements

May 2014

India is a global trading partner for the US and demonstrates strength in technology, communications, manufacturing, retail, infrastructure, services, and presents tremendous potential for cross-border business. To highlight some of these capabilities as well as to keep our members abreast of development and investment opportunities in the US, IACC initiatives comprise of a wide spectrum of discussion topics ranging from macro-level perspectives on Indian and US Economy and their interplay, to highly specialized topics in various sectors crucial to Indo-US trade.

In the past few months, IACC has interacted with some note-worthy delegations, US Embassy and Consulate officials, and Indian Government officials, and has conducted a series of events related to Legal, Corporate Social Responsibility, Infrastructure, Finance, Trade Development, and Human Resource Development. Progressively, the Chamber aims at identifying and boosting initiatives and dialogues in sectors that are of importance to the Indo-US bilateral cause and of interest to IACC Members.

### Macroeconomics

On February 5, IACC invited Ms. Roopa Purushothaman, MD & Head of Research, Everstone Capital Advisors, to address our members on “**Macro Economic Capital**” at the Inaugural Meeting of IACC’s Knowledge Sharing Series in Mumbai. Ms. Purushothaman highlighted in detail some (macro) economic indicators to look out for this financial year. She suggested that overall there will be a slowdown in demand, high risk involved in foreign equity selling and lack of growth in fixed investments. Industrial growth is also expected to remain weak. On the upside, she suggested, that recent

trade data showed positive signs, with gold imports expected to finally soften and exports (overall) expected to be in double digits. She also said that market can look forward to some positive reform and weak currency to boost exports.



*Ms. Purushothaman receiving a memento of appreciation from Dr. Kanodia, Past Regional President, West India Council, IACC*

IACC hosted a **reception in honour of President & Chairman, Export-Import Bank of the United States Mr. Fred P. Hochberg** in Pune on February 6. 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 2014. He talked about financing and investment opportunities in new projects abroad and possibilities of job creation.



*(L-R) Mr. Vishwanathan, Advisor to Regional President IACC-WIC, IACC Pune EC members Mr. Prashant Krishnan and Mr. Ranjitte Wandricer, Mr. Shalendra Porwal, IACC Pune Chairman, Chairman Hochberg, Mr. Prashant Krishnan, IACC Pune Vice-chairman, EC member Mr. Raghavendra Ponkshe, Ms. Devyani Salunkhe, Events Manager, IACC Pune Ms. Rakhi Panda, IACC WIC Regional Director, Mr. Martin Claessens, US Commercial Service, American Consulate General, Mr. Shrinath Shelar, IACC Pune, Admin & Accounts Executive*

## Corporate Social Responsibility (CSR)

IACC organized a session titled “**Demystifying Corporate CSR**” in Kolkata on February 1, keeping in mind the increasing importance of CSR as one of the central themes in corporate governance and social engagement. Following IACC’s National President Mr. Chella Srinivasan’s opening address, Consul



*Chief Guest Ms. Helen LaFave, Hon’ble US Consul General of Kolkata addressing at the programme on ‘Demystifying Corporate CSR’ (L-R) Mr. S.D Mookerjea Regional Past President-EIC; Mr. Surojit Bose of Ernst & Young; Mr. Chella K Srinivasan, National President IACC; Mr. Sudipta Das Regional President EIC; Mr. Sandeep Lakhotia of SREI Infrastructure Finance Ltd; Mr. R.N Ghosal Regional Vice President- EIC*

General Ms. Helen LaFave presented her views on CSR practices followed in the US and the scope of collaboration in this domain. Ernst & Young’s Mr. Surojit Bose presented the regulatory framework while Mr. Sandeep Lakhotia of SREI Infrastructure Finance Ltd. discussed CSR from a corporate’s perspective. Dr. S.D. Mookherjea, Past Regional President, IACC-EIC, on behalf of the Rotary Club of Kolkata, presented on ‘gearing up’ for the impending CSR mandate to be introduced as part of the new Companies Act with effect from April 1, 2014.

CSR was also actively debated at an IACC event held in Ahmedabad on Companies Act 2013 on February 28.

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 on April 22. 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 Shri K. Sankaranarayanan, Hon’ble Governor of Maharashtra and included eminent speakers such as Dr. Bhaskar Chatterjee, Director General & CEO of the Indian Institute of Corporate Affairs, Mrs. 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.



*(L-R) Ms. Rajyalashmi Rao, Regional Vice President, IACC-WIC, Mr. Nanik Rupani, Regional President, IACC-WIC, Honourable Governor of Maharashtra Shri. K. Sankaranarayanan, Dr. Bhaskar Chatterjee, Director General & CEO of the Indian Institute of Corporate Affairs, Mr. Sunder Advani, Regional Vice President, IACC-WIC, Ms. Madhulika Gupta, Conference Chairperson*

## International Trade Development

In order to improve B2B interactions and connect IACC members to stakeholders and government representatives in the US, IACC has hosted a number of noteworthy delegations and round-table meetings across all regions.

In Mumbai and New Delhi, IACC hosted a round-table meeting with Ms. Victoria Nwasike from the Iowa Economic Development Authority on **‘Opportunities to promote Indo-US business through Indian business investment in the state of Ohio & exports from IOWA to India’** in April. This discussion was relevant to those of our members who have existing business interests in Iowa, are considering investing or initiating a trade activity in Iowa.

IACC hosted another such inbound delegation from Fairfax County Economic Development Authority (FCEDA), Virginia, on February 11 and February 13 in Mumbai and Pune respectively. The seminar

**“Global Expansion: Opportunities in the US for Indian companies”** was hosted in association with FCEDA’s representative in India, Brickwork India. Success stories of investment in the US market and opportunities for Indian companies in technology sectors such as information technology, telecommunications, finance, aerospace enterprises, health IT and mobile applications were discussed in particular. The program was supported by Citi Group and IMC Inc., an IT consulting firm based in Fairfax County with operations in Pune.



(L-R) Mr. Nanik Rupani, Regional President IACC-WIC, Mr. Amit Chhawchharia, Citi, Mr. Vivek Kulkarni, Chairman and CEO, Brickwork India, Ms. Camille Richardson, Commercial Consul at the U.S. consulate in Mumbai, Mr. Asher Kotz, FCEDA, Mr. Sameer Joshi, CEO, IMC-Global Services, Mr. Anand Desai, Former National President, IACC – WIC and Managing Partner, DSK Legal, Ms. Rajyalashmi Rao, Regional Vice-President, IACC-WIC

IACC hosted Mr James D Rosener and Ms Valerie Demont of Pepper Hamilton, LLP, a US based law firm specializing in Corporate and Tax Laws, Intellectual Property Law & Litigation in New Delhi on February 24, Bangalore on February 26 and Mumbai on February 28. Mr Rosener, Chair of the firm’s International Practice and Ms Demont, Chair of the firm’s U.S.-India Practice conducted a

workshop on **‘Doing Business in the US’** where they described the parameters necessary to create a subsidiary in the US including discussion on types of legal entity, process for incorporation, tax considerations, and liability of Directors and Officers. They identified pitfalls of acquisitions of middle market privately-owned companies, with a particular focus on the Technology and Outsourcing sector. IACC joined hands with Nishith Desai Associates in Mumbai and Turning Point Consultancy Services in Bangalore for this event.



(L-R) Mr. James D Rosener, Ms Valerie Demont, Mr. Atul Vyas, Acting Secretary General, IACC in New Delhi



Mr. James D Rosener and Ms Valerie Demont addressing the participants in Bangalore



Mr. Nanik Rupani, Regional President, IACC-WIC welcoming the audience in Mumbai. (L-R) Ms. Rakhi Panda, Regional Director IACC-WIC, Mr. Nishith Desai of Nishith Desai Associates, Mr James Rosener and Ms Valerie Demont



IACC also had the unique opportunity of meeting and interacting with the CEO of **Choose New Jersey**, Ms Tracey McDaniel and her team while they were in New Delhi on March 13. She and her team enlightened IACC leadership and Members on the investment opportunities present in the State of New Jersey and the Choose New Jersey incentive programs. For example, the Grow New Jersey program incentivized job creation and investment in New Jersey and companies could be eligible to receive state corporate income tax credits ranging from a base amount of \$500 to \$5,000 per job, per year, for up to 10 years, depending on factors such as location, job totals, and capital investment. Members found it very useful to learn about the investment climate in this popular State and also the special initiatives that Choose New Jersey was taking in promoting it as an attractive investment destination for foreign companies.

IACC organized a session on **“International Trade and Investment with Special Reference to Immigration”** on March 18 in Bangalore. The speaker, Mr. Edward Alden, a Bernard L. Schwartz senior fellow at the Council on Foreign Relations (CFR) specializing in U.S. economic competitiveness, directs CFR’s Renewing America Initiative. His talk focused on American competitiveness, trade and immigration, and the need to address the issues in policy that create barriers for trade and immigration between India and the US. Mr. Vidhyashankar Sriram, Regional Head for Citi Business for South India in Citibank also addressed the audience. IACC partnered with Citi for this event.



*(L-R) Ms. Supriya Kanetkar, Associate Director, PA welcoming Mr. David Briel, Executive Director and Mr. Wilfred Muskens, Deputy Secretary, PA, State of Innovation on live videoconference*

As part of IACC’s signature event the **Annual Fellowship Nite** held in Pune on March 20, IACC organized a videoconference with Mr. Wilfred Muskens, Deputy Secretary and Mr. David Briel, Executive Director, Pennsylvania, *State of Innovation*. The objective of the Event was to interact with officials from

Pennsylvania Center for Direct Investment’s Representative in India and learn more about investment and business promotion

opportunities in sectors such as IT, chemicals, machinery, metal manufacturing, electronics, transportation, and mobile application development companies.

IACC hosted Mr. Sanjiv Khanna, State Representative of Maryland & Port of Baltimore, along with Hon`ble US Consul General Ms. Helen La Fave and Mr. Richard Craig, Principal Commercial Officer, US Commercial Service in

Kolkata, on March 21. The purpose of this event was to showcase opportunities for bilateral trade with the US States of Maryland and Pennsylvania. Discussions revolved around Port-related issues, sectors such as life sciences, advanced materials and manufacturing, business services, high technology, energy, and on achieving critical mass of educational and research institutions in India.



*(L-R) Ms Madhusree Daityari, Regional Director, IACC-EIC; Mr. Sanjiv Khanna State Representative of Maryland & Port of Baltimore; Mr Richard Craig, Principal Commercial Officer, US Commercial Service, Kolkata; Ms. Helen La Fave US Consul General, Kolkata; Mr. Sudipta Das, Regional President, IACC-EIC; Ms. Supriya Kanetkar, State Representative of Pennsylvania; Mr. Vikram Swarun. National Vice President. IACC-EIC*

IACC organized a “**Discussion on U.S. - India Business Cooperation on Climate Change Issues**” on February 24 in Chennai. Dr. David Waskow, Director of the World Resources Institute’s International Climate Action Signature Initiative was the guest speaker. He briefly explained the opportunities for U.S.-India cooperation on energy and climate issues. Mr. Surojit Bose, Director, Climate Change and Sustainability Services Practice, Ernst & Young further discussed with the briefed about corporate action on climate change issues in India.



*(L-R) Ms. Sujatha Ravishanker, Regional Secretary, IACC-TN, Mr. David Waskow, Mr. Surojit Bose, Ms. L. Krishnakumari, Cultural Affair Specialist, U.S. Consulate*

### Finance, Taxation & Corporate Affairs

Volatility of exchange rates is critical to a company’s operating cash flows, income statement and its competitive position in the market. This impact is significant for those with a global trade presence. This has led to a requirement of a broad based, active and liquid FX derivative market to provide a basket of hedging



*Ms. Deepa Aggarwal, Head - Corporates, Financial Institutions' Group addressing the participants*

instruments for effective management of FX exposures. Keeping this in mind, IACC organized a session on **Forex Risk Management** in association with National Stock Exchange (NSE) in Bangalore on February 4. Ms. Deepa Aggarwal, Head - Corporates, Financial Institutions’ Group, National Stock Exchange, addressed the audience on current currency volatility and hedging at the Exchange. She talked about derivative, and key instruments in Foreign Exchange Markets- like Spot, Outright forwards and OTC Currency Options. The presentation also differentiated between currency

and currency options on various aspects like Margin, Pay off Profile, Currency Available, Mark to Ms. Deepa also elaborated on the NSE Hedging Process.

Following Ms. Aggarwal’s presentation was a session titled “**EMERGE- NSE SME Platform**” that focused on how NSE has adopted the best global practices from around the world to establish a credible and efficient Exchange for emerging enterprises. The speaker Ms. Khyati Shah, NSE informed the audiences that EMERGE is a credible and efficient market place that brings about convergence of sophisticated investors and emerging corporate in the country. It offers opportunities to informed investors to invest in emerging businesses with exciting growth plans, innovative business models and commitment towards good governance and investor interest. NSE has established processes and systems which will help the company in its journey of metamorphosing into a publicly held company. The session covered various topics like-



*Ms. Khyati Shah addressing the audience on EMERGE*

Alternate asset class for investors, credible

admission process, State-of-the-art trading system, High quality investor information and SME Mentoring.



(L-R) Mr. Jatin Kapoor, CFO Philips Carbon Black, Sanjiv Goenka Group; Mr. Utkarsh Sharma, Regional Head (East India) MCX-SX; Mr Sudipta Das, Regional President IACC-EIC; Mr Suresh Raval, Director, (National) Karvy Forex & Currency Pvt Ltd. ; Mr R.N.Ghosal Sr. Regional Vice President IACC-EIC

IACC organized a similar seminar titled ‘**Managing Currency Risk in Turbulent Times**’ in Kolkata on March 5. This timely and pertinent program was held in association with MCX-SX and Karvy. Dynamic currency risk management has become a necessary tool given the volatility in financial markets in the last few years, and is receiving due attention from MNCs and SMEs alike. As a bilateral Chamber committed to promotion of Indo-US trade, the topic was of great relevance for members who are engaged in trade and business relation with other foreign countries.

On February 4, IACC hosted an **Interactive workshop on ‘Transfer Pricing – Current Landscape’** in Gurgaon in association with KPMG. The workshop was presented by Mr Sean F. Foley, Global Leader, Global Transfer Pricing Services, KPMG LLP, USA; Mr Kamlesh Varshney, Commissioner of Income Tax (APA); Mr Rohan Phatarphekar, Partner and National Leader, Global Transfer Pricing Services, KPMG in India; Mr Manoj Pardasani, Chartered Accountant; Mr Rajan Sachdev, Partner, Global Transfer Pricing Services, KPMG in India; Mr. Vinod Mangotra, Senior Advisor, Global Transfer Pricing Services, KPMG in India and Mr. Atul Jain, Chartered Accountant.



Mr. Rajan Sachdev, Partner, Global Transfer Pricing Services, KPMG in India; Mr. Rohan Phatarphekar, Partner and National Leader, Global Transfer Pricing Services, KPMG in India, Mr. Sean F. Foley, Global Leader, Global Transfer Pricing Services, KPMG LLP; Mr. Kamlesh Varshney, Commissioner of Income Tax (APA); Mr. Vinod Mangotra, Senior Advisor, Global Transfer Pricing Services; Mr. Manoj Pardasani, Chartered Accountant

On February 21, IACC held a **Knowledge Forum on ‘FEMA Guidelines & Cross Border Trade’** in Coimbatore



Mr. C. Suresh Reddy, Chairman, IACC-TN delivering his welcome address and introductory remarks at the program during the session on FEMA Guidelines and Cross Border Trade

in association with HSBC, our knowledge partner. Mr. Suhas Bendre, Senior Vice President & Head Regulatory Desk & Mr. Vishnuram Jagannathan Vice President, Business Development, Global Trade and Receivables Finance talked about FEMA guidelines, FDI Policy, External Commercial Borrowings and Outbound Investments with a focus on the US-India corridor.

The introduction of the new Companies Act 2013 has garnered interest of a substantial pool of IACC members related to the fields of Financial Services, Accounting, Banking and Corporate Affairs. IACC identified tremendous opportunity in engaging stakeholders for discussions on the new Companies Act 2013; understanding the details of the Act and the challenges it presents.





*Mr. Dhinal Shah- Partner Ernst & Young LLP*

IACC hosted a highly effective seminar titled “**Companies Act 2013 - Important Changes & Transfer pricing - Recent Challenges**” to discuss the important changes brought about by the Companies Act 2013, with special focus on Transfer Pricing and CSR. This event was held in association with Ernst & Young LLP in Ahmedabad on February 28. The speakers Mr. Dhinal Shah- Partner, Ernst & Young LLP & Mr. Arpit Patel- Partner, S.R. Batliboi & Associate LLP discussed the applicability of Transfer



*Mr. Arpit Patel, Partner, S.R. Batliboi & Associates LLP*

Pricing Provisions and its relevance in cross border transactions, evolution of laws and the inclusion of Domestic Transfer Pricing as part of the new Act. Mr. Shah also discussed concepts such as International transaction, Deemed Associated Enterprises, domestic transfer pricing provisions, approach- TPO Vs. Taxpayer, APA- as an effective alternate, Outbound Investments, etc. Mr. Patel presented an overview of the Companies Act, role of CSR committee in an organization, definition of Related Party, content of Board of Directors Report, restriction on non- cash transaction involving directors, loans to directors and subsidiaries, loans & Investments by company, financial year, financial statements, control vs. subsidiary, rotation of auditor, reporting responsibilities, punishment for fraud, internal audit, etc.

IACC also hosted a high-powered “**Seminar on Companies Act, 2013: Impact on Foreign Companies**” in New Delhi on March 26. Considering that substantive provisions of the new Companies Act had already been enacted and in place, it was most beneficial that the impact thereon, especially on the foreign companies, was deliberated on in this seminar with focus on critical topics such as Analysis of Key Provision of Companies Act with a special focus on foreign companies, Directors’ Responsibilities and Maintenance of Financial Statements & Auditors Obligations and a Special Session on Impact of New Provision effecting foreign Companies. The Seminar helped both US and Indian companies and MNCs to gain better understanding on this very crucial area.

Eminent speakers with expertise in this field led the sessions, notable among them were , Dr Lalit Bhasin, Regional President, IACC, Dr Kamal Gupta, Former Technical Director, The Institute of Chartered Accountants of India (ICA), Mr. S K Sarkar, Chairman, IACC, Financial Services Committee and Mr. Aseem Chawla, Co-Chairman, IACC, NIC Financial Services Committee & Partner, MPC Legal, Mr. Subhash Chandra Vasudeva, Sr. Partner, S C Vasudeva & Co. , Mr. Vikas Vig, Partner, Mohinder Puri & Company; Mr. Rajiv Bajaj, Associate Director, Company Secretary & CFO, Panasonic AVC Networks India Co Ltd, Mr. Sanjay Vasudeva, Sr. Partner, S C Vasudeva & Co., Mr. Harinderjit Singh, Senior Partner, Price Waterhouse India; Mr. Gyanendra Mishra, Employment Law Lead, Accenture Services Pvt. Ltd.; Mr. Yogesh Singh, Corporate Partner, Trilegal and Mr. Dipankar Vig, Partner, MPC Legal.





(L-R) Dr. S. Chandrasekaran, FCS, Senior Partner, Chandrasekaran Associates, Mr. Subhash Chandra Vasudeva, Sr Partner, S C Vasudeva & Co; Mr. Sanjay Gupta Company Secretary, Godfrey Phillips India Limited and Mr. Aseem Chawla



(L-R) Mr. Yogesh Singh, Corporate Partner, Trilegal; Mr. Gyanendra Mishra, Employment Law Lead, Accenture Services Pvt. Ltd; Mr. Harinderjit Singh and Mr. Dipankar Vig, Partner, MPC Legal



(L-R) Mr. Vikas Vig, Partner, Mohinder Puri & Company; Dr Lalit Bhasin, Regional President, Indo-American Chamber of Commerce; Dr Kamal Gupta, Formerly Technical Director, The Institute of Chartered Accountants of India (ICAI); Mr. Aseem Chawla, Co-Chairman, IACC, NIC Financial, Services Committee & Partner, MPC Legal and Mr. S K Sarkar, Chairman, IACC, Financial Services Committee

IACC organized ‘Seminar on US Taxation and Indo-US Treaties’ as part of the Knowledge Series in Pune on April 16 in association with Orbit Institutes Pvt. Ltd. Orbit’s President Mr. Krishnan Sharma led the session on US Taxation policies and Indo-US Treaties, and discussed professional certification courses like CPA, CFA & CMA. The session was followed by soft skill training on Bridging International Communication Gap by Ms. Mohana More, Director, Training & Development, Orbit Institutes.



Mr. Krishnan Sharma, President, Orbit Institutes addressing the audience

## Food Processing

IACC organized a “Conference on Innovation in Processed Food and Agri based Industry in India” in New Delhi on March 21, with Mr Siraj Hussain, Secretary, Ministry of Agriculture and Food Processing Industries, as the Chief Guest. Mr Hussain informed the audience that FDI in Food Processing sector averaged 117 million dollar till 2012 and jumped to 400 million dollar in 2012-2013. It currently stands at 4.5 billion dollar (2013-2014), 10 times more than last year, implying that the Indian Government must be doing something right in food processing sector. Given the lack of an efficient healthcare sector in India, he suggested the industry faces the challenge of ensuring food products in the market have long shelf life and are healthy.

The objective of this niche Conference was to address various issues faced by the Indian food processing sector. Topics included need for innovation in Indian food processing sector, issues in Field to Market – prevention of post-harvest losses, and identifying areas where investment can be made within the Indian food sector. The Conference was attended by prominent leaders of Indian and American industry, financial institutions, Agro-related State Government organizations, research institutions, and US

Embassy officials. Kohinoor Foods Limited was the Principal Partner; GD Foods Mfg India Pvt Ltd was the Associate Partner for the Conference. The conference was supported by National Horticulture Board.



On the podium: Mr. Siraj Hussain delivering the keynote address.  
On the dias: Ms. Saloni Nangia, President, Food & Agriculture Division, Technopak Advisors Pvt. Ltd.; Mr. Gokul Patnaik, Chairman, Global AgriSystem Pvt Ltd; Mr. Gurnam Arora, Chairman, Food & Agri Business Committee & Joint Managing Director, Kohinoor Foods Limited; Mr. Atul Vyas, Acting Secretary General, IACC and Mr. Jonn Slette, Senior Agricultural Attache, US Embassy



On the podium – Mr. Abhiram Seth, Managing Director, Aquaagri Processing Pvt Ltd.  
On the dias – (L-R) Mr. Ramesh Babu, Senior Manager (Technical), Fresh and Healthy Enterprise Limited (FHEL); Dr Abhijit Kar, Sr. Scientist, Division of Food Science & Postharvest Technology, Indian Agricultural Research Institute (IARI); Dr R K Sharma, Director, National Horticulture Board, GOI; Dr Sushant Mishra, AVP – Foods, Kohinoor Foods Ltd and Mr Atul Khanna, Director, ICE Centre of Excellence and GCCA India



On the podium Mr. Ajit Kumar, Vice Chancellor, NIFTEM addressing the conference  
On the dias Prof (Dr) Rajat K. Baisya, Chairman & Chief Consultant, Strategic Consulting Group Pvt Ltd; Dr Sushant Mishra, Mr. Sunil Gulati, Director – Technical Services, Coca Cola India Pvt Ltd and Mr. Nishant Arora, Business Head, Food division, Kohinoor Foods Ltd

## Aviation & Aerospace



Vasanth Kini MD Titanium Industries, EC Member IACC and Chair Forum, Maheshwar Rao Commissioner Industries Government of Karnataka, J Munirathnam CEO Javaji M Consulting and Member

In continuation of the last 2 years activities of IACC's Aerospace & Defence Forum, a **Stakeholders' Consultative Meeting** was organized in January to examine the priorities of the Forum and define the way ahead for 2014 in this sector. This meeting was chaired by Mr. Vasanth Kini, Executive Council Member and Chair of Aerospace & Defense Forum, IACC. It was co-chaired by Mr. M Maheshwar Rao, Commissioner Industries, Government of Karnataka, and Mr. J Munirathnam, Senior Branch Committee Member and Forum Member. Issues discussed and debated included Certification, Eco System, Value Chain, Offsets, Advocacy, Skill Development, B2B - US MSME's, Trade Policies, ITAR, Gap Analysis.

Attendees included C level Representatives from HCL Technologies Aerospace & Defense, Infotech Enterprises-Aerospace, Dynamics Technologies Ltd, GE Aviation, Maini Global Aerospace, Axis Aerospace, Sener, Eurocopter (EADS), Alpha Design Technologies, American Machine Tool (AMT) Organization, Genser Aerospace, Honeywell Aerospace, Rolls Royce, Indo US MIM Tec, Eastern Engineering, Quest Global Manufacturing, Titan Industries - PED, Airbus Global Sourcing Network, Moog, IAMPL (HAL/Rolls Royce j/v), Boeing Company, Mahindra Aerostructures, Tata Industrial Services - Aerospace, Safran, GKN Aerospace, Sansera Engineering, Comviva, Chivaro Technologies, Titanium Industries and many others.

IACC hosted a **welcome reception** on March 11, 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 4<sup>th</sup> 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. Mr. John McCaslin, Minister Counsellor of U.S. Commercial Service and Mr. 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, Raytheon, Hi-Tech Systems etc. attended the event.



*Mr. Michael Mullins, Consul General in Hyderabad, addressing the gathering*



*Mr Ravi Vishnu, Chairman, IACC-Hyderabad addressing the gathering*

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. IACC was a supporting partner for the **Aerospace and Defence**



*Dr. K. Tamilmani, Director General (AERO) DRDO lighting the lamp*

**Manufacturing Summit (ADMS) 2014** organized by Aeromag and Society of Indian Aerospace Technologies and Industries (SIATI) in Bangalore on April 4-5. Dr. K. Tamilmani, Director General (AERO) DRDO was the Chief Guest for this event. A host of eminent speakers such as Dr. C.G. Krishnadas Nair, President SIATI, Mr. Stephane Lauret, CEO, SAFRAN India Pvt Ltd, Dr. Mike Hennell, Founder & Technical Director, LDRA, Mr. Sunny



*Dr. K. Tamilmani, Director General (AERO) DRDO addressing the audience*

Jerome, Managing Editor, Aeromag Asia, Air Cmdr.(Retd) Joseph Varkey, Secretary General, SIATI, Mr. Venkata Subramaniam, CEO, System Aids graced the occasion. This two-day event was attended by delegates from private industries, Defence PSUs, and DRDO labs.

### Human Resource Development

IACC along with Varanasi Builders' And Developers Association organized an Interactive Meeting on **"Contract Labour Management"** on March 22 to discuss various problems pertaining to contract labour workers. The objective of the meeting was to educate entrepreneurs regarding implications of the labour laws and implementation of these laws in a manner that safeguards interests of the industry as well as contract labourers. Mr. Sunil Tripathi, Advocate, High Court, Allahabad, Industrial & Labour Law Adviser, was the key-note speaker of this meeting.



Mr. Tripathi said that with globalization and competition, labour management has become a critical component, one that faces many challenges. In light of the issues faced by the manufacturers or entrepreneurs and labourers, the government has implemented Regulation and Abolition Act, 1970 and Building Construction Workers Regulation of Employment and Condition of Service Act, 1996. To avoid conflict with the Labour laws and to ensure a productive work environment, it is important for the entrepreneurs to register their unit under the above mentioned Acts and engage contract labour through registered contractors only. Mr. Mayank Gupta, President, Varanasi Builders and Developers Association, Varanasi, Mr. K.P. Verma, Assistant Director, Handloom, Varanasi, Mr. S.K. Biswal, A.G.M. Bank of Baroda, IBB Branch, Varanasi, Mr. R.K. Chaudhary, President, Ram Nagar Industrial Association, Chanduli, Mr. Amitabh Singh, President, Eastern U.P. Exporters' Association, Varanasi participated in this meeting.



(L-R) Mr. Mayank Gupta, President, Varanasi Builders and Developers Association, Mr. Arun Kumar Agrawal, Chairman, IACC, Varanasi, Mr. Sunil Tripathi, Advocate, High Court, Allahabad, Industrial & Labour Law Advisor

IACC's Women Business Council operating out of Bangalore hosted a series of sessions on **"Prevention of Sexual Harassment"** (POSH) in Bangalore in February, March and April. The objective was to enable audiences to recognize what constitutes as sexual harassment in the workplace and the ways to prevent it. With POSH laws in place in India, the speakers suggested creating a collaborative networking platform and continuous education so as to create a respectful and positive environment in the workplace. On February 10 and March 20, IACC partnered with Interweave Consulting to conduct a successful workshop with Ms. Laxmi Char, Sr. Director- Global Business Solutions of Yahoo!, Ms. Nirmala Menon, Founder & CEO, Interweave Consulting, Ms. Kalpana Tatavarti, Partner of Interweave Consulting, and Ms. Priya Chetty-Rajagopal, Executive Director of RGF Executive Search as speakers.

To take this discussion further, on April 11, IACC organized another POSH event titled **"Litigation versus Mitigation"** which discussed the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in detail. The speakers, Ms. Swarnima and Ms. Aathira Menon from Trilegal, informed the audience that as per Section 2(n), sexual harassment includes any one or more of the following unwelcome acts or behavior (whether directly or by implication) namely: Physical contact and advances; A demand or request for sexual favors; Making sexually coloured remarks; Showing pornography; Any other unwelcome physical, verbal or non-verbal conduct of sexual nature. Ms. Swarnima also made the audience aware of that section 3 has broadened the scope of the legislation to cover incidents which might occur outside the workplace.



Ms. Nirmala Menon, Founder & CEO, Interweave Consulting addressing the participants



Ms. Kalpana Tatavarti, Partner, Interweave Consulting delivering her session



Ms. Swarnima and Ms. Aathira Menon from Trilegal



## Education



*(L-R) Dr. Phyllis Wise, Ms. Julia Stanley, Minister-Counselor for Consular Affairs, U.S. Embassy and Ms. Renuka Rao, Country Coordinator, Education USA Advisory Services, United States-India Educational Foundation*

Within this sector, IACC organized **“Potential for Increasing Indian Women's Enrolment in U.S. Higher Education”** on March 25 in New Delhi. Dr. Phyllis Wise, Chancellor of the University of Illinois at Urbana-Champaign, member of American Academy of Arts and Sciences and the Institute of Medicine and fellow American, Association of the Advancement of Science was the Chief Guest for this event. Other speakers included Ms Julia Stanley, Minister-Counselor for Consular Affairs, U.S. Embassy, and Ms Renuka Rao, Country Coordinator, Education USA Advisory Services, United States-India Educational Foundation. This event was held to raise awareness of the gender gap as more than twice as many Indian men apply for student visas to study in the U.S. as women, and to explore ways to encourage and empower more talented Indian women to study in the U.S.

The ideas that came out of this session suggested that young girls in schools should be encouraged to attend education fairs and student exchanges organized in schools and colleges, and that U.S. must make their informational material easily accessible to career counselors. Providing accurate information regarding the scope of studies and opportunities in the US and direct interaction with officials in education institutions in the US were also recommended.

## Infrastructure

In New Delhi, IACC organized a seminar on **“Romanticizing the Ruins”** on April 5, along with The Guild of Designers & Artist. The objectives of the Event were to bring about awareness regarding heritage and culture among the masses, and to bring the Government, business community and society together in the endeavor of preserving them. Dr. B.R. Mani, Additional Director General, ASI, Ministry of Culture, GOI, delivered the Keynote Address during the Inaugural Session, and informed the audience about the initiative taken by the Government in preservation of heritage. Mr. Chella K Srinivasan, National President, IACC, Dr Lalit Bhasin, Regional President, IACC-NIC, and Mr. Ashish Wig, Chairman, Infrastructure Committee in IACC-NIC, addressed the audience at the session.



*(L-R) Mr. Ashish Wig, Chairman Infrastructure Committee NIC, Dr .Lalit Bhasin, IACC, Regional President, NIC, Chief Guest, Dr B.R Mani Additional Director General, ASI, Ministry of Culture, Govt. of India, Mr. Chella K Srinivasan, IACC, National President, Ms Lipika Sud. Co-Chairperson Infrastructure Committee*

A panel discussion on **“Countering Globalization and Preserving Local Identity: Centre Stage Heritage”** was moderated by Ms Lipika Sud and included Ms. Amita Baig, Regional Representative, World Monument Fund, Mr. David Mees, Cultural Attaché, Public Affairs, US Embassy, Mr. Aman Nath, Founder, Neemrana Hotels, Dr. Navina Jafa, Heritage Educationist and Ms. Sonali Bhagwati, President & Principal Architect, Design Plus as panelists. Ms. Nidhi Madura, Research Associate, National Culture Fund, Ministry of Culture, Government of India made a presentation on collaboration between private and public sectors for preserving the Indian heritage.



(L-R) Mr. Aman Nath, Founder, Neemrana Hotels, Ms. Amita Baig, Regional Representative, World Monument Fund, Dr. Navina Jafa, Heritage Educationist, Ms. Lipika Sud, Co-Chairperson, Infrastructure Committee, Ms. Sonali Bhagwati, President & Principle Architect, Design Plus, Ms Nidhi Mudura, Research Associate, National Culture Fund, Ministry of Culture, Govt. of India, Mr. David Mees, Cultural Attaché, Public Affairs, US Embassy

## General

IACC hosted two sessions titled “Listen to the Leader” under the Breakfast Meeting Series on February 14 and April 10 in Chennai. Mr. L. Ganesh, Chairman of Rane Group was the Chief Guest and Speaker for the February 14<sup>th</sup> event.

Mr. T.N. Manoharan, Past President of ICAI and Padmashree Awardee was the guest speaker for the April 10<sup>th</sup> session. Using the example of the Satyam case, Mr. Manoharan talked of his experiences in trying to revive Satyam, the challenges faced and the lessons learnt from it. He discussed the various factors that led to the fall of the company and summarized the moral lessons learnt from the situation. Senior representatives from Cameo Corporate Services Ltd, L&T (IES), Jones Lang LaSalle Property Consultants (I) Pvt Ltd, Babcock Borsig Softech Pvt Ltd, Cognizant Technology Solutions, Tuscana Kryptos Pvt. Ltd, Vishwak Solutions Ltd, etc. participated in the discussion.



Mr.C.Suresh Reddy, Branch Chairman, IACC-TN presenting memento to Guest Speaker Mr. L. Ganesh, Chairman, Rane Group. Also seen Mr. Sekhar, Vice-Chairman, IACC-TN

Mr. C. Suresh Reddy, Chairman, IACC- TN presenting a memento to Guest speaker Mr.T.N.Manoharan. Also seen Mr.A.Sekhar, Vice-Chairman, IACC -TN



Mr. Sunder Advani, Regional Vice President IACC-WIC (left-most) and Mr. Sanjog Parab, President, IAS (Right-most), presenting memento to Mr. Richard Zielinski (centre) Vice Consul for Economic Affairs U.S. Consulate – Mumbai

On April 15, IACC organized a program on “Civil War: The Assassination of Abraham Lincoln” in association with Indo-American Society, with Mr. Richard Zielinski, Vice Consul for Economic Affairs, U.S. Consulate – Mumbai as the main speaker. This event was organized to commemorate the 149<sup>th</sup> anniversary of US President Abraham Lincoln’s assassination in Washington D.C. in 1865. Considered by many to be the greatest of U.S. Presidents, Lincoln’s untimely death had profound consequences that

impacted his family, his colleagues and his country long after his death. Amateur historian and a diplomat at the U.S. Consulate in Mumbai, Richard Zielinski guided the participants on an hour by hour

account of the three-pronged attack designed to decapitate the U.S. Government at the end of the Civil War.

On a different note, IACC organized a special program on **“Science and Religion”** on April 16 in Kolkata. Swami Atmapriyananda Maharaj, Vice Chancellor, Ramkrishna Mission Vivekananda University, spoke on relation between science and religion. Swamy Sarbapriyananda Maharaj, Acharya, Probationers Training Centre, Belur Math Ram Krishna Mission elucidated on ‘The success of corporate leadership based on Religion’.



*Swamy Sarbapriyananda Maharaj, Acharya, Probationers Training Centre, Belur Math Ram Krishna Mission; Mr S.D Mookerjea, Past Regional President IACC-EIC; Swami Atmapriyananda Maharaj, Vice Chancellor, Ramkrishna Mission Vivekananda University addressing the members on ‘Science and Religion’*

IACC organized a series of workshops on **“CPR and Life Saving Skills”** in Bangalore in the months of February, March and April. In the February 21<sup>st</sup> and March 14<sup>th</sup> events, IACC joined hands with Manipal Hospital and ALERT, a NGO that trains common man on saving a life, came together to conduct a sensitization workshop that created awareness about life saving skills and emergency medical care. Dr. Mabel Vasnaik, Consultant and Head, Adult Emergency Department of Manipal Hospital and Mr. Rajesh Trivedi of ALERT led the session. It was a hands-on workshop where volunteers from Manipal Hospital and ALERT demonstrated the CPR technique on mannequins. IACC partnered with Manipal Hospital, TE Connectivity and Lavazza for the workshop. On a lighter note, a flash mob dance was performed by the TE Connectivity Team on March 9, that included role play which gave information on CPR and first aid to be performed at the time of emergency.

IACC held similar training sessions for employees of ASM Technologies Ltd and Laguna Clothing Pvt. Ltd on March 21, for employees of Lam Research, InterpretOmics India Pvt. Ltd. and Wolken Software Pvt. Ltd on April 7, and for the employees of Fulcrum Global Info Services from April 23-25. The training session was delivered by Dr. Mabel and her team from Manipal Hospital and the ALERT team. Besides learning basic CPR procedures first-hand, participants also learnt the usage of AED device.



*Dr. Mabel Vasnaik of Manipal Hospital addressina the audience*



*Mr. Rajesh Trivedi of ALERT addressing the employees of ASM Technologies Ltd.*