Fourth India-US Strategic Dialogue
The Way Ahead in Strengthening the India-US Relations

India-US Cooperation in Civil Space
"U.S.-India Civil Space Joint Working Group" - Beneficial to India

Growing Together
-As two leading knowledge societies of the world

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Indo-US dialogue to focus on economic and trade relations

Growth prospects: US keen to invest in state’s IT sector

India-US business ties: Nancy Powell sees room for growth

US welcomes India as a rising power: Kerry

India, US agree to set up a new working group on climate change

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Indo-US higher education dialogue for growing together as two leading knowledge societies of the world

India has invested $11 billion in US and created more than 100,000 jobs: Study

Karan Bajwa takes over as Microsoft India MD

Indian robusta bowls over Boston roasters

Indo-US ties will hit a wall without reforms: US

TCS forays into US Government space

Himanshu Vyas honored with Chairman’s Award

Harvard University students to get tips from Indian public enterprises

Facebook aims to make India its largest market

Hyatt Hotel to bring all its global brands in India in 3 years

Mumbai based Sun Pharma gets USFDA nod for testosterone cypionate injection

Andhra Pradesh to partner with MIT to improve education

The US sees 43% up in Indian arrivals in 2012

Wonder kid Ritankar Das felicitated at Indian Embassy in US

Calendar of IACC Events for 2013

Indo-US Trade Statistics

2013: U.S. trade in goods with India

2012: U.S. trade in goods with India

India – US Trade Analysis

International Buyer Program, 2013 Trade shows

How to reach us: 

Get Social with the Only Bilateral Chamber of Commerce for Indo-US Business, IACC
President’s Message

World Economic situation is in a precarious position. The US economy is showing strong signs of recovery riding on the back of better performing manufacturing sector, pick up in employment growth and stabilized macroeconomic fundamentals, such as moderate inflation, manageable current account deficit and the like. Exploitation of shale gas is scripting a new paradigm in the US energy matrix. Growth forecast is encouraging both for 2013 and 2014 at 2.5 per cent and 3.5 per cent respectively.

There are two schools of thought that hold diametrically opposite views about the achievement of the forecast. The protagonists of the sustained growth argue that the US recovery phase has achieved a critical mass that it can fuel self-growth triggered by the increasing domestic consumer demand. But the overwhelming opinion seems to be on the contrary. How can the US economy grow ridden with traumatic developments in other developed economies in Europe and lackadaisical growth in emerging economies like China and India? In the medium and long run, they argue that there cannot be islands of prosperity in the midst of galloping sluggishness.

Being a part of the emerging group of economies, India’s predicament is far from buoyant. Macroeconomic fundamentals have to be reined in. Rupee breached ₹ 60 mark against the greenback. Current account deficit is increasing on account of the higher import bill necessitated by the steep rupee depreciation. The initial advantages of the exporting community are short-lived on account of the fact that a sizeable portion of India’s export is import linked. Also, a volatile rupee sparks severest type of uncertainties among all stakeholders. In the long run such spells are zero sum games, apart from its distortionary impact on the economy as a whole. The Chinese economy has also entered a lull phase.

Difficult situations open up new calculus for growth and opportunities Economic history is replete with such examples. Tightening of the fiscal system in the US in the recent years is on account of the fiscal profligacy practiced in the earlier years. Admittedly, no country can afford to be inward looking since the external environment will impact them sooner or later.

Significantly, the recent strategic dialogue between India and the US had directly or indirectly addressed many of these concerns. The tier one dialogue-between the two administrations-covered a lot of space including articulation of the top leadership to engage themselves in diverse areas like infrastructure, manufacturing, education, agriculture and importantly aviation. Areas of co-operation were delineated between the two countries. Foremost among them is infrastructure, wherein, the Indian government has committed an additional investment of more than ₹ 1.1 lakh crore in the near future. The US was invited to invest in this critical segment, which can help them to reap rich dividends. Also, there is an increasing realization that there is a need for policy relaxation in the case of retail, allowing them the investors more freedom in sourcing goods. The secretaries committee set up by the government has recommended
more relaxations in the case of FDI in telecom, insurance, banking and the like. The emerging political landscape in the country, one can hope, will help in translating these wish lists into tangible and achievable realms.

I am happy to mention here that the IACC was credited with a role in the recently concluded strategic dialogue. Our organization was an observer at the aviation dialogue as a partner of the Indo-US Aviation Cooperation Program (ACP). (We service the ACP) The US administration has taken the decision to further firm up the cooperation in this vital sector.

We also will discuss the important points that have emerged at the strategic dialogue at the forthcoming Indo-US economic Summit-our flagship event- to be held in New Delhi on September 30-October 01, 2013. We expect a large participation of the Indian and the US companies at this important conclave, which will bring together policy makers, businessmen, experts etc. from both countries. I also request you to block your diary and to get in touch with the secretariat at the earliest.

Shourya Mandal
National President, IACC
Dear Members,

In his recent visit to India, Secretary of State John Kerry stated that the essence of Indo-US partnership lies beyond the relationship of the two governments and relates to how the two countries employ their biggest strengths, i.e. the scientists, entrepreneurs, students and citizens, to build strong foundations and jointly address the challenges facing the world today. According to him, the main issues of focus for bilateral collaboration and strategic partnership between the two countries should be the ‘future of [our] economies’, ‘future of security’ and ‘global climate change’.

To read Secretary Kerry’s address visit: https://www.iaccindia.com/page.asp?pageid=339

Looking at some of the key bilateral trade indicators, as per the United States Census Bureau (U.S. Department of Commerce) the figures for U.S. Trade in goods with India for the months of January 2013 to April 2013 are 6821.2 million USD in exports and 13737.9 million USD in imports.

As reported by the Embassy of India based in Washington D.C., India’s merchandise exports to the U.S. grew by 7% from $ 12.84 billion during the period January- April 2012 to $ 13.74 billion during the period January- April 2013. US exports of merchandise to India grew by 4.36% from $ 6.54 billion during the period January- April 2012 to $ 6.82 billion during the period January- April 2013. India - U.S. bilateral merchandise trade stands at $ 20.56 billion during this period.

Some of the major items of export from India to the U.S. in the period of January 2013 – April 2013 were textiles (16.9%), precious stones and metals (20.9%), pharmaceutical products (11.1%), organic chemicals (5.7%), mineral fuel, oil (8.9%), machinery (4.5%), lac, gum, resins (3.7%) and iron & steel products (3.3%).

Some of the major items of export from the U.S. to India in the first two months of 2013 were precious stones and metals (28.1%), machinery (12.6%), electrical machinery (7%), optical equipment and instruments (6.2%), mineral fuel, oil, etc. (5.9%), aircraft, spacecraft, parts (5.2%), organic chemicals (4.3%), miscellaneous chemical products (3.8%).

Keeping in view the Government to Government and industry and trade interactions, our Chamber is gearing up for some of our biggest Events for 2012-2013; including the 9th Indo American Corporate Excellence Awards in Mumbai, the 9th Indo US Economic Summit in New Delhi on September 30th and October 1st, 2013 and the US Foreign Commercial Services (FCS) Awards in Chennai. A complete list of our upcoming Events across regions can be found in this issue of the Newsletter.

Further, I am pleased to inform you that this year IACC will host its 44th Annual General Meeting for all its Members and partner organizations. We will also publish the 44th Edition of our Annual Report that will detail our Chamber’s activities
for the 2012-2013 year. Details regarding advertising in IACC Annual Report are included in this edition of the newsletter.

On behalf of the Secretariat, we hope that you will appreciate our initiatives and we look forward to your support and participation in the same. If you have any suggestions to make regarding any of the initiatives or our activities, please contact us.

With regards,

Atul Vyas
Acting Secretary General, IACC
Aerospace and defence sector represents, in my view, the kind of advanced manufacturing that India needs to succeed in the new global economy. Technologies employed for manufacturing for A&D are cutting-edge and really do set the bar for where sectors and industries need to go in this country.

The aerospace industry will continue to grow and it is estimated that in the next 20 years, the global aerospace industry will build 30,000 new airplanes, translating to $4 trillion of activity. Does India have a chance to take its fair share of that economic activity? The answer is Yes, if the industry can collaborate with each other, governments, academia and R&D institutions. Aerospace manufacturing is actually a very collaborative kind of activity – Research institutes, universities; colleges just need to work together much more effectively with the industry on an on-going basis. We need a mechanism to establish links with both industry and other universities worldwide, which will place us in an extremely strong position to produce first class aerospace research.

The introduction of new materials and technologies used in aerospace to reduce environmental impact and the desire to reduce total lifecycle costs mean that in order to remain competitive, manufacturers must innovate to boost productivity, reduce manufacturing costs and adapt to the new methods required to produce complex components from new materials and at the same time improving product quality and consistency.

It is well understood that in the case of aircrafts, sustenance costs work out much higher than acquisition costs. A significant portion of an aircraft’s life-cycle cost comes after it leaves the factory floor. Costs such as fuel /energy consumption, maintenance and replacement of equipment or parts, consumables and disposal, all contribute towards the life-cycle cost. In my opinion, innovation in manufacturing should be directed towards reducing maintenance cost of an aircraft or platform. One typically thinks of designing for easy maintainability. As we get into a multi-disciplinary optimisation environment, increasingly, the lines between design, manufacturing and maintenance blur.

We need to put innovation at the centre of everything we do. Innovation is not unique to one sector of our economy. By focusing on innovation, our companies and our economy can always be on the cutting-edge of competitiveness. That’s where our entire economy has to strive toward.

To quote Norman Augustine, there are three fundamental ingredients of technological innovation:

- Knowledge capital - the creation of new knowledge, new ideas, through basic research.
- Human capital - Taking the results of that basic research and translating them into products and services through world-class engineering.
• A favorable innovation ecosystem - Taking those products and services and being first to the marketplace through world-class entrepreneurialism.

The government has a crucial role in play a part in that growth in the following ways. The Government can provide some of the resources that are required to bring together all of the players and move our SMEs up the value chain.

One of the important things that we need to do is work on the research and technology development so that we’re developing the products and capabilities for the next generation of aircraft. Government needs to provide incentives to attract those companies to do R&D in India rather than doing it elsewhere.

World-class manufacturing demands world-class talent. Our workforce must be proficient in science, technology, engineering and mathematics (STEM) and must possess the skills that manufacturers seek and again, the Government has to play a role in skill development.

Other countries are moving forward in developing their own defense and aerospace manufacturing industries. Brazil, China and Russia are racing to develop new aircrafts to project their power internationally and continue to grow their economy through exports. It is critical that manufacturers in India not stand on the sidelines while other countries seek to establish their lead in aerospace manufacturing.
Happenings at IACC

West India Council

Hollywood Actor Glen Levy presents “Art of Self-Defense Workshop” on May 22, 2013 at Walchand Hirachand Hall, IMC, Churchgate, Mumbai

In light of recent acts of violence and the impending danger faced by Indian citizens all over the country, the Indo-American Chamber of Commerce and Priyadarshni Academy arranged for an interactive workshop on ‘The Art of Self Defense/Protection’ by leading Hollywood actor Glen Levy at the Indian Merchants Chamber Hall on May 22, 2013. The primary objective of the program was to teach people how to best defend themselves when faced with an adverse situation. The session laid emphasis on the safety and security of women and Glen personally pointed out specific techniques which women could use to defend themselves.

Glen Levy and the New Zealand-based group Rock Your Life are in India to reach hundreds of audiences through this workshop to cultivate preventive techniques to curb the occurrence of such attacks. They are working through Indian groups including The Sage Foundation to reduce the menace.

Rock Your Life, under its film production wing, is also making preparations during the current trip to produce a film based on Bhagawad Gita in India where we have the opportunity to see Glen dawn the avatar of the chivalrous Arjun.

While Mr. Nanik Rupani, Regional President, IACC-WIC welcomed Glen Levy, his troupe and the gathering, Regional Vice President, Ms. Rajyalakshmi Rao, IACC-WIC proposed a Vote of Thanks. All attendees were reminded to share what they had learned with their friends and loved ones. The audience was extremely participative and enjoyed the session thoroughly.

Mr. Nanik Rupani, Regional President, IACC-WIC welcoming the participants to the program.

Mr. Rupani presenting a memento of appreciation to Mr. Glen Levy, Hollywood star and one of the leading martial artists.
Mr. Levy demonstrating few simple yet smart techniques for self-defense to the participants.

Participants listening intently to Mr. Levy as he explains specific techniques which women could use to defend themselves.
Pune Branch

“SME SUMMIT PUNE 2013” on May 17, 2013 at Pune

Indo-American Chamber Of Commerce- Pune Branch supported the SME SUMMIT PUNE 2013 held on May 17, 2013, as the “Associate Partner”. This Summit helped the SMEs gain knowledge and make sense of the technology landscape. At the event, technology companies directly engaged with the Senior Management Executives from SMEs. The event was an ideal platform for technology companies to effectively communicate the new SMB offerings, the awareness of which could yield business results for both parties.

(L-R) Mr. Prashant Pansare, Vice Chairman, IACC-Pune; Mr. Ranjeev Randive, President, Automotive Robotics; Mr. Anil Koul, AVP-Group IT, RSB Global; Mr. Anil Patwardhan, Vice President, Hinjewadi Industries Association; Mr. Arjun Guha, General Manager, Tasty Bite Eatables; Mr. Rajiv P. Bhalerao, Director Operations, Dali & Samir Engineering.

Panel Discussion (L-R) Mr. Prashant Pansare, Mr. Ranjeev Randive, Mr. Anil Koul, Mr. Anil Patwardhan
International Film & Television Club in association with Indo-American Chamber of Commerce organised 78th Festival of short Digital Films on Friday, 17th May 2013. Mr. Lalit Bhasin, Regional President, IACC and Chairperson of the Film Certification Appellate Tribunal were the Chief Guest during the occasion.

Mrs. Aruna Sethi, Chairperson, Women’s Committee & Fashion & Lifestyle Committee; Mr. Mr. Jos De Clercq, First Secretary – Trade & Investments (Flanders), Embassy of Belgrof. Kal; Mr. Goodluck Eminah; Mr. Ashok Tyagi, Joint Director, ASMS, Mr. Sandeep Marwah, President, Asian Academy of Film & Television and Prof. Kalyan Sarkar, Dean, AAFT also address during the event.
IACC, NIC organized a farewell lunch in honour of Ms. Judy R Reinke, Minister Counselor for Commerce Affairs, US Embassy, on Friday, 10th May 2013 in New Delhi. The lunch was hosted by Mr. Lalit Bhasin, Regional President, IACC. The lunch was attended by the National Past Presidents Dr M K Modi, Mr. Deepak Pahwa and Mr. Vinod Chandio; IACC, Executive Vice President, Mr. Asoke K Laha; Regional Past Presidents, Mr. Baljit Sobti, Mr. Vikram Madhok and Mr. S K Sarkar.

From the US Embassy, Minister-Counselor for Agricultural Affairs, Mr. Allan Mustard, Co-Chairperson, Women’s Committee Ms Ann Mustard, Civil Aviation Specialist for South Asia (New Delhi) Office of International Affairs (API) Federal Aviation Administration, Mr. Ajay Kumar; Principal Commercial Officer for North India, Mr. Greg O Connor; Senior Commercial Specialists, Mr. Sandeep Maini, Mr. Jitender Jassal and Ms. Renie Subin; Commercial Officers, Mr. Pat Cassidy and Ms Olga Ford; Commercial Specialist, Ms. Renie Subin and Ms. Shilpa Gadde, FAA Dept. were present.

Dr. Shubnum Singh; Mrs. Aruna Sethi, Dr Raman Roy, Mr. Ashish Chandio, Mr. Nikhil Khanna, Mr. Sandeep Marwah and Mr. Rajiv Desai also graced the occasion.
East India Council

Informative Presentation on ‘US Visa-Application and Procedure’ on June 28, 2013 at ICCR, Kolkata

Indo-American Chamber of Commerce, East India Council, organized an important presentation on `US Visa-Application and Procedure’ by Ms. Wendy Kennedy, US Consul (In charge of Visa Affairs) and Mr. Akash R Suri, US Vice Consul, on June 28, 2013, at 5pm at ICCR.

The Presentation aimed to facilitate and provide better understanding for simplified and successful US Visa application. The Presentation was followed by a Question & Answer session to offer the opportunity to prospective applicants for clarification and receiving of answers to their queries. The session was very enlightening for the members and helped them to understand the procedure for application, the eligibility factor and the categorization.

Seated on the dais (L-R) Mr. S.D Mookerjea Regional President, IACC-EIC; Mr. Akash R Suri, US Vice Consul, Kolkata; Ms. Wendy Kennedy

(Extreme Left on the dais) Mr. Shourya Mandal, National President, IACC Interacting with the audience
Awareness Programme on the Commodity Market, on May 28, 2013 at Bengal Club, Kolkata

Indo-American Chamber of Commerce organized a programme on ‘Awareness Programme on the Commodity Market’, on Tuesday 28th May 2013, at 6.15pm at the Bengal Club, Kolkata in association with MCX, who are India’s largest commodity exchange.

During the last few years, the Indian economy has been growing at a very fast pace across various sectors. The stock market and commodity markets have been steadily reflecting this huge economic growth. Now commodities are being traded across the country by physical market stakeholders, investors, and traders and corporate.

In view of this, the programme was held to reflect the exploring and developing of the commodities market in this part of the country. Further, along with the various aspects of commodity’s future market, the discussion included hedging and it’s benefit to the corporate sector. Mr. Vibhor Tandon, Regional Head of Eastern India, from MCX gave a very informative presentation on the benefits of trading in commodities on the Commodity Exchange. Mr Kapil Kaul, Past Regional President, gave an enlightening address on this subject. The event was meaningful, learning experience and was successful in meeting its objective. The members and Special Invitees requested IACC to repeat events of this nature for their benefit.

Mr. S.D Mookerjea, Regional President, EIC; Mr. Vibhor Tandon, Regional Head MCX, (Eastern Region); Mr. Kapil Kaul, Past Regional President, IACC-EIC
Programme on “The Emerging Women Leadership in the Present Millennium” on May 16, 2013

The Indo-American Chamber of Commerce, East India Council, organized a programme on ‘The Emerging Women Leadership in the Present Millennium’ on Friday, May 17, at 6 pm at the Bengal Club, Kolkata. The panel included worthy women leaders who have made a difference to the society not only within their capacity but have stretched beyond it.

Srimati Padmini Narayanan, First Lady, wife of Sri R K Narayanan, Governor of West Bengal graced as Chief Guest. The eminent panel included Hon’ble Justice of High Court Srimati Indira Banerjee, Ms. Jane Thompson, educationalist and wife of Mr. Dean Thompson, US Consul General, Kolkata, Ms. Pritha Sarkar, Managing Director of SIDCO, Government of West Bengal, Ms. Alokananda Roy, well known danseuse and social reformer.

The illustrious achievers shared their views and experience with the audience and highlighted the hurdles and struggle they had to overcome in the face of obstinate mindset to attain their objective and ‘break the glass ceiling’. The programme was a great success and attracted good media coverage.
Ms. Alokananda Roy, Eminent Danscuse a social worker; Ms Jane Thompson, Educationalist; Mr. S D Mookerjea, Regional President, IACC-EIC; Smt. Padmani Narayanan (wife of Governor M K Narayanan); Mr Ranjit Sen, Past National President, IACC; Honble Justice Indra Banerjee, Kolkata High Court; Ms. Pritha Sarkar, IAS, Managing Director, IDCO Govt. of West Bengal

Mr. S D Mookerjea presenting a memento to Honble Justice Indra Banerjee
South India Council
Tamil Nadu Branch

“Workshop on American-Cross Cultural Training” in Coimbatore, on June 24, 2013

IACC-Tamil Nadu branch organised a day “Workshop on American-Cross Cultural Training” in Coimbatore. The training was conducted by Mr. Vikas Vinaychandran from MMM Training Solutions.

The session was Informative, interactive and useful in developing professional relationship with their clients in the U.S.

Participants with the Trainer

Delegates involved in a group activity.
A leading first-generation entrepreneur to share his/her successful entrepreneurial experiences with our members at the signature event "MEET SUCCESS FIRST HAND" on June 18, 2013 at Chennai.

(L-R) Mr. C. Suresh Reddy, Vice-Chairman IACC(TN) presenting a memento to our Guest Speaker Mr. B. V. Ramanan, Chairman & Managing Director, Livia Polymer Bottles Pvt Ltd.

IACC supported RENERGY 2013, - International Conference and Expo on Renewable Energy organized by Tamil Nadu Energy Development Authority (TEDA) at Chennai during May 09-11, 2013.

Ms. Sujatha Ravishanker, Branch Secretary, IACC-TN along with the delegates from San Luis, Argentina at IACC stall.
Bangalore Branch

“Informative Session on Doing Business with the US & Visa Presentation” on May 23, 2013 in Bangalore

Indo-American Chamber of Commerce organized a successful session on Doing Business with the US & Visa Presentation at the Club Lounge Fortune, Select J.P. Cosmos, Off Cunningham Road, Bangalore on May 23, 2013.

Mr. V Srinivasan, Director of SJS Enterprises and Chairman of IACC Karnataka Chapter introduced and welcomed the speakers, Ms. Jennifer McIntyre, U.S. Consul General, Chennai, Mr. James Golsen, Commercial Consul and Principal Commercial Officer, South India and Mr. Shiraj Wahaj, Consul Officer, Chennai.

Mr. V Srinivasan, Director of SJS Enterprises and Chairman of IACC Karnataka Chapter welcoming and introducing the speakers

Ms. Jennifer McIntyre delivered the keynote address at the event and gave a detailed understanding about working strategy of the U.S. Consulate in India.
Mr. James Golsen spoke on the topic, “Doing Business with the US” and made the audience aware about the different aspects and issues in doing business with the US. He gave complete and proper insights on the challenges and opportunities in the US for establishing a business. He told about the different steps for the U.S. Commercial Service business approach i.e. Understand procurement need, identify prospective U.S. suppliers, arrange business matchmaking and help facilitate transaction.

Mr. James Golsen, Commercial Consul and Principal Commercial Officer, Chennai delivering his speech on “Doing Business with the U.S.”

The visa presentation was taken over by Mr. Shiraj Wahaj. His session included the different aspects related to the changes to the visa application process.

Mr. Shiraj Wahaj, Consul Officer, Chennai briefing the audience about the U.S. process

Through this session Mr. Shiraj Wahaj explained the 3 easy steps to applying for a U.S. Visa: (a) Go to www.ustraveldocs.com/in: create a user account and fill out the application form (b) Pay the visa application fees: Via electronic fund transfer (EFT) or via mobile phone or in case at 1,800 Axis and Citibank branches (c) Schedule two separate appointments online or by phone: One for biometrics collection at an Offsite Facilitation Center (OFC) and another for a visa interview at the U.S. Embassy or Consulate. He also enlightened the members that online chat is available through his ATLAS portal during call center hours. He made the audience aware about their different centers like Chennai, Delhi, Hyderabad, Kolkata and Mumbai.
The sessions were very interactive. The speakers were very open to hear the concerns and questions of the audience and answering to their each question.

The event provided a good opportunity for the IACC members to meet and get informative inputs from the speakers. The positive feedback from speakers and attendees gave a proof to the real success of the event.

Mr. Sarbajit Ghose, Executive Director of Laguna Clothing Pvt Ltd delivered vote of thanks and Mr. Rabindra Srikantan presented bouquet to all the speakers.

The session was well received and attended by participants of known organizations like BGS Global Hospital, ASM Technologies Ltd, EMC Software and Services India Pvt Ltd, Mindtree Limited, Synopsys (India) EDA Software Pvt Ltd, Textron India Pvt Ltd, etc. to name a few.

The event was concluded with networking during lunch time.
## Trade Opportunities at IACC

### Trade Opportunity from USA

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<th>Sr. No.</th>
<th>Business Interest of the Company</th>
<th>Contact details</th>
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<tr>
<td>1.</td>
<td>A USA based manufacturer and supplier of automotive OEM sealants and adhesives is seeking an India based partnership in order to rapidly expand its global footprint. This company is a leading supplier to direct OEMs in North America, as well as to Tier I automotive customers. Their extensive portfolio of globally approved products is supplied to automotive assembly plants in Body Shop, Paint Shop and Trim. Company is seeking an India based strategic partnership with contacts in the Indian automotive industry. Established contacts at Assembly, Purchasing and Engineering levels are preferred. Equipment, design, technical and Research &amp; Development support to be provided. Prospective partner should possess general chemical processing capabilities within a complementary or non-competing product line.</td>
<td>Ms. Sujatha Ravishanker Branch Secretary, IACC Tel: 044-24310506 <a href="mailto:sujatha@iaccindia.com">sujatha@iaccindia.com</a> <a href="mailto:B2B@iaccindia.com">B2B@iaccindia.com</a></td>
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### Trade Opportunities from India

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<td>1.</td>
<td>One of the leading companies is looking for the importers of agro commodities who are specifically interested in importing commodities like guar gum since the United States of America is the biggest market for this product and India is the biggest supplier for the same. Also they are looking for the importers from USA for the gherkins and organic soyabeans</td>
<td>Ms. Trupti Pawar Dy. Director, IACC Tel: 022-22821413 <a href="mailto:trupti@iaccindia.com">trupti@iaccindia.com</a>; <a href="mailto:B2B@iaccindia.com">B2B@iaccindia.com</a></td>
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<td>2.</td>
<td>The leading engineering company is interested in collaboration with US Companies for manufacturing following equipment’s: • Pipe Conveyors • Stackers Reclaimers • Ship Loading / Unloading Machinery • Pneumatic Conveying System including fly ash handling system • Crushers and Screens.</td>
<td>Ms. Trupti Pawar Dy. Director, IACC Tel: 022-22821413 <a href="mailto:trupti@iaccindia.com">trupti@iaccindia.com</a>; <a href="mailto:B2B@iaccindia.com">B2B@iaccindia.com</a></td>
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<td>3.</td>
<td>The World class Hospital in India, is in the process of completing the validation activities of the first of phase of their project, the Bioscience Park. The Bioscience Park consists of an Academic Block, Research &amp; Development Labs, Pre-clinical testing facilities,</td>
<td>Ms. Sujatha Ravishanker Branch Secretary, IACC Tel: 044-24310506 <a href="mailto:sujatha@iaccindia.com">sujatha@iaccindia.com</a></td>
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<td>Convention Centre and an International Cardiac Pathology Museum.</td>
<td><a href="mailto:B2B@iaccindia.com">B2B@iaccindia.com</a></td>
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<td>The Pre-clinical testing facility will cater to the testing needs of various industries such as Pharmaceutical, Medical device, Agrochemical and Chemical industries. The laboratory facilities include State- of- the-art- animal breeding facility, Animal testing rooms – laboratory animals &amp; canine, Inhalation exposure facility, Analytical and wet chemistry laboratory, Clinical chemistry laboratory, Genetic toxicology laboratory, Ecotoxicology laboratory, Small animal surgery suite, Large animal surgery suite, Mechanical testing and Microbiology. They are looking for reputed agencies for the supply of quality instruments for their above mentioned laboratories.</td>
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| A leading Indian Business House, which has been manufacturing and exporting Popadoms [Ready to Eat lentil snacks] to UK and Australia for over 30 years, is looking for an Alliance to launch this snack in the USA. | Ms. Sujatha Ravishanker  
Branch Secretary, IACC  
Tel: 044-24310506  
sujatha@iaccindia.com  
B2B@iaccindia.com |
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<td>This All Natural, Gluten Free, Protein rich tasty snack is manufactured with the highest quality certifications and is being sold under all leading Brands and Supermarket labels in UK. The product is FDA approved and market sampling in the US was well received with strong consumer desire for the product. The US Associate should be willing to launch the product in its own Brand and also to fry, pack and distribute. The product is a great fit for any Snack Brand and a natural extension for a Potato chip Brand as it shares similar infrastructure to process. The Association can extend to explore newer markets across the Pacific and offers investment opportunities into India which is just ripe for the RTE Popadom</td>
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US investments in India

Johnson Controls buys out Tatas from auto component in a 50:50 JV TJC

US-based auto component maker Johnson Controls recently said it has bought out its Indian partner Tata Automotive Components from their joint venture for an undisclosed sum.

Johnson Controls has acquired full ownership of Tata Johnson Controls (TJC), a 50:50 joint venture between Tata Automotive Components (TACO) and Johnson Controls, the company said in a statement.

The final transfer of the 50 per cent share held by TACO has taken place after completion of all formalities. Both parties agreed not to disclose the purchase price, it said.

TJC is a supplier of automotive seat systems and components in India, serving most major original equipment manufacturer in the market.

Commenting on the development, Johnson Controls Automotive Experience India President and Chief Executive Officer Paul Chawla said: "India is an emerging market and part of Johnson Controls' global strategy for sustainable growth. We are strongly committed to continue to invest in our Indian business."

The company said 11 locations across India, including an engineering center in Pune, and approximately 2,100 employees are associated with the transaction.

Johnson Controls will leverage its automotive seating, electronics and interiors businesses for its India operations, the company said, adding it would continue to develop its engineering expertise at the new Technical Center in Pimpri.

"In addition Johnson Controls plans to expand its prototype and testing capability for the India region," it said. Johnson Controls has operated in India since 1995.

Click here for index

Washington based Cartica to pick 5.6% equity in TTK Prestige for Rs 230 crore

Home appliances manufacturer TTK Prestige said global fund manager Cartica will acquire 5.6 per cent stake in the company for around Rs 230 crore.

The company will issue on a preferential basis 3 lakh shares of Rs 10 each, amounting to about 2.6 per cent stake, at a premium of Rs 3,540 to Cartica Capital, it said in a filing to the BSE.

The allotment is subject to shareholders and regulatory approvals, it said. "Together with 3,50,000 shares (about 3 per cent stake) acquired from the promoters at the same price, Cartica will hold 5.6 per cent in TTK Prestige, while the promoters will own about 70 per cent," the filing said.

"About Rs 106.50 crore raised from this preferential allotment will be used for general corporate purpose, including retirement of debts," the company said, adding it would also enable the company for future growth.

TTK Prestige is the flagship company of 85-year-old Rs 1,385 crore TTK group. Prestige is the leading brand in pressure cooker, cookware, induction cooktops and value added gas stoves.

Click here for index
Pennsylvania headquartered Customers Bancorp Inc. to invest $51 Million in New Delhi based Religare Enterprises Limited

US-based Customers Bancorp Inc. (CUBI) has agreed to invest $51 million (about Rs 300 crore) in various securities of banking licence aspirant Religare Enterprises Ltd. The investments will take place through a combination of primary and secondary market transactions.

The transactions involve a secondary purchase of Religare Enterprises equity shares from its promoters for $22 million, investment of $28 million in compulsory convertible warrants to be issued by Religare on a preferential basis, and a $1-million investment in new equity shares to be issued by Religare.

It is still not clear what Customers Bancorp’s eventual equity stake in Religare will be after these transactions. The CUBI Board has already cleared the transactions. Religare’s board has now approved Customers Bancorp’s investments in the company.

Religare’s promoters — billionaire brothers Malvinder Mohan Singh and Shivinder Mohan Singh — had recently agreed to shed a 22 per cent stake to enable the company to set up a non-operative financial holding company, in line with RBI guidelines for licensing of new banks in the private sector.

Of the 22 per cent, the transaction with CUBI will result in the promoters offloading about 2.2 percent, it is learnt. “We are delighted to have Customers Bancorp Inc. as an investor at Religare. CUBI’s management team expertise in global banking will be extremely supportive in our banking foray. We are confident that the proposed association will further strengthen Religare’s endeavor to create a distinctive and diversified financial services conglomerate that believes in the Indian market’s long term growth potential,” said Sunil Godhwani, CMD, Religare Enterprises, in a statement.

Goldman Sachs fund invests $135 million in ReNew Power

A private equity fund run by Goldman Sachs has invested $135 million in unlisted wind energy firm ReNew Power Pvt. Ltd, a company official said, making it one of the largest renewable energy investors in India. The Wall Street bank's private equity arm had invested about $200 million in the same company two years ago.

Goldman Sachs private equity funds have invested more than $2 billion in capital since 2006 in the country, said Ankur Sahu, co-head of Goldman Sachs' private equity business in Asia. ReNew Power has installed capacity of 200 MW as of April 30, its website showed. The company aims to have 1,000 MW capacity by 2015, the site said.

Georgia based Gray Matters Capital invests in Bangalore based Unitus Capital

Impact investment bank Unitus Capital has raised an undisclosed sum from a consortium of investors, led by social venture capital firm Gray Matters Capital, the financial services provider to the base-of-the-pyramid population announced recently.

The proceeds from the second round of institutional funding will be used by the Bangalore-based investment bank to expand its operations in India and South-East Asia, according to Eric Savage, co-founder and president, Unitus Capital. "Gray Matters Capital's investment is a landmark event for UC. Bob Pattillo is the most active impact investor globally, and we couldn't be more excited to have GMC join our shareholder group," Savage said.

Gray Matters Capital has participated in the capital raising round through its investment firm First Light Ventures. The latter's investment portfolio in India includes domestic services provider Bababjob.com and mobile payment startup Beam Money.
In 2008, Unitus Capital had raised $5.5 million (Rs 32.8 crore). It also counts William S. Price, the founding partner of global private equity firm TPG, and Steven Funk, founder and chairman of real estate-focused Grand Marais Investments, among its investor list. The investment bank, which works across sectors including microfinance, renewable energy and healthcare and education, creates financial structures such as non-convertible debentures, securitization and loan portfolio sales, for companies catering to the poor.

It has raised over $75 million of structure products for microfinance institutions such as SKS Microfinance, Janalakshmi Financial Services and Ujjivan Financial Services.

The investment bank has also advised a number of domestic ventures in raising fresh equity capital, including, Bangalore-based Forus Healthcare, which raised $5 million from Accel Partners and IDG Ventures in April last year. "Because they are in India, and from India, the team at UC can spend time with entrepreneurs and fund managers... It's the difference between incremental increases and quantum leaps in creativity and performance," Robert Pattillo, founder of Gray Matters Capital said.
India’s Investments in U.S

Vedanta raises $1.7 billion via bonds to repay part of Cairn debt

The bonds are being offered and sold in a private offering to qualified institutional buyers outside the US

Vedanta Resources Plc. will use the $1.7 billion it has raised through bonds to partly repay the debt taken for Cairn India Ltd.’s acquisition. “Vedanta Resources Plc announced the pricing of the offering of bonds in the aggregate principal amount of $1.7 billion,” the company, led by industrialist Anil Agarwal, said in a statement recently, adding, this represents one of the largest corporate high-yield bond issuances out of Asia ex-Japan.

“Vedanta intends to use the proceeds of the offering to refinance a portion of its obligations under its existing 2010 term loan facility (that was entered into partly finance Vedanta’s acquisition of a controlling stake in Cairn India), which will result in a cancellation of Vedanta’s commitments under a bridge facility, and to pay related fees and expenses and for general corporate purposes,” it said.

This is a landmark transaction for Vedanta, the firm said, adding that it is the fourth successful bond transaction. The company said: “The bonds are being offered and sold in two tranches, consisting of $1.2 billion aggregate principal amount of 6% bonds due January 2019 and $500 million aggregate principal amount of 7.125% bonds due May 2023.” The bonds are being offered and sold in a private offering to qualified institutional buyers outside the US and the offering is expected to close on 3 June 2013, subject to customary closing conditions.

“This transaction demonstrates the financial strength and global recognition of Vedanta Group as major natural resources corporate. It is our fourth bond transaction and each time we have been met with increasingly overwhelming response by investors,” said Agarwal, chairman of Vedanta Resources. Vedanta said this is the largest ever bond offering by any Indian firm and a high yield Asian issuer and the “lowest coupon in the long 5 year tranche for an Indian high yield issuer in the G3 debt markets” besides being “one of the largest order-book size for an Indian issuer—in excess of $10 billion”.

Chennai based 8KMiles acquires California based FuGen Solutions for $7.5 million

Cloud computing firm 8KMiles founded by Indian entrepreneur Suresh Venkatachari has acquired US-based technology company FuGen Solutions for $7.5 million (Rs 41 crore).

The acquisition will help 8KMiles expand its existing solutions to meet the security and compliance needs of large enterprises and government agencies better. "By incorporating and expanding on FuGen's intellectual property, we are better poised to meet the security needs of large enterprises and government agencies," said Suresh Venkatachari, chairman and CEO of 8KMiles which is headquartered in California.

Though 8KMiles has expertise in cloud solutions, the acquisition will further enhance its security services platform in the cloud. FuGen will become a subsidiary of 8KMiles and provide its technology to customers in industries like e-commerce, energy, financial services, government and insurance.

8KMiles counts budget carrier AirAsia, ZAGG, Inc, the maker of protective accessories for consumer electronics and ChaYoWo, a leading social gaming company among its top customers. "FuGen's intellectual property further strengthens 8KMiles cloud offering," said Lena Kannappan, FuGen founder, who will join 8KMiles as COO and serve on its board of directors. "8KMiles will create a clear differentiation in the market to serve large enterprises and government agencies."
Merger and acquisition activity among Indian companies is gaining strength in sectors such as cloud computing and big data analytics. This month software exporter Wipro said it is investing $30 million (Rs 164 crore) for a minority stake in New Jersey headquartered big data analytics firm, Opera Solutions.

In 2011, US-based Citrix Systems paid over Rs 1,000 crore to acquire cloud computing firm Cloud.com. Gluster, a cloud computing startup, was bought by Red Hat for about Rs 667 crore in an all-cash deal.

### Chennai based TVS logistics acquires Missouri headquartered Wainwright Industries

TVS Logistics has acquired 100% stake in US-based unlisted supply chain firm Wainwright Industries. The acquisition was done to build capabilities like cross docking. R Dinesh, managing director of TVS Logistics said that this marked the end of phase one of acquisition process. "We believe these services would be in demand in India soon as volumes increase," he said.

Dinesh said that revenues of Wainwright were Rs 125 crore and TVS would pay Rs 25 crore initially for the deal and while the remaining would be paid after two years, subject to performance of the unit. The second payment tranche could range between Rs 25 to Rs 50 crore depending on performance milestone achieved by the unit.

Wainwright is a 65-year-old family owned business. Post-acquisition, David Robbins, the promoter of the target unit, will continue to lead this unit and the existing management has also been retained. "We are the second generation and there's no third generation to manage it further. So we looked for deals which would ensure continuity. We split our manufacturing and logistics division and were sold, to an American firm and TVS respectively," said Robbins.

### OnMobile to buy Livewire Mobile for $17.8 million

Bangalore-based value-added services (VAS) company OnMobile has entered into a definitive agreement to acquire the business assets and liabilities of US-based mobile entertainment solutions company Livewire Mobile for $17.8 million. The new US-based entity will be called OnMobile Live Inc., a wholly-owned subsidiary of the company.

OnMobile will pay $17.8 million for purchase of LiveWire's business assets and certain liabilities, subject to certain contingent payments. The purchase will also include purchase of stock of Fonestarz Media, the managed services arm of Livewire based in the UK. OnMobile offers an array of products in mobile entertainment, search and discovery and mobile cloud services.

Boston-headquartered Livewire Mobile, established in 1983, provides an integrated suite of solutions including full track music, ringback tones, ringtones and infotainment services. Livewire Mobile currently powers ringback tone and mobile music solutions for Sprint, MetroPCS, and Public Mobile amongst others.

OnMobile is already one of the largest B2B digital music service provider providing music services for top telecom operators in Asia, Latin America, Africa and Europe. With the acquisition of Livewire Mobile, OnMobile will now expand its music and ringback tone (RBT) services to leading operators in North America.

Mouli Raman, CEO & co-founder of OnMobile Global said, "The acquisition of Livewire Mobile will help us consolidate our global leadership position in RBT and music by firmly establishing our presence in North America for these services. This augments our strong market presence of mobile cloud services that we currently provide to major mobile operators in North America."

Matthew Stecker, president and CEO of Livewire Mobile said, "We're thrilled to bring the power of OnMobile's scale and infrastructure to boost our existing and planned carrier deployments and services. Upon evaluation of several strategic
alternatives made possible by our recent revenue growth, our board concluded that this transaction was the best path to maximizing value for our shareholders and for our customers."

Wipro invests $5 million in cloud and M2M services provider Axeda Corporation

The country's third-largest software exporter Wipro has invested $5 million (28.3 crore) in Axeda, a US-based software solutions provider, for an undisclosed minority stake. This is the second such minority investment Wipro is making within the span of a month. In May, it announced a $30-million minority investment in US-based big data analytics firm Opera Solutions.

The investment in Axeda comes a little after Wipro signed an agreement with US telecom major AT&T to offer machine-to-machine solutions using the Axeda platform. With a client roster that includes Philips, Siemens and Diebold, the US-based company is among the top three service providers specializing in M-to-M software, which facilitates communication between connected devices such as a refrigerator and smartphone.

"The chief strategy office has consciously decided to make such (minority) investments and it will continue to do so. The CTO's (chief technology officer) office works closely with the chief strategy office to provide technological assessment and direction," said Anurag Srivastava, chief technology officer at Wipro. Rishad Premji, son of billionaire promoter Azim Premji, who is the chief strategy officer, is leading such initiatives.

Citing technology market researchers IDC and Ovum, Wipro said that the estimated market opportunity for for M-to-M solutions was around $40-60 billion in 2012. Srivastava added that smart systems, automation, analytics, and other industry-specific technologies that will help Wipro differentiate, are among areas of investment interest.

As part of the latest announcement, Wipro also gets a platinum partner status with Axeda and will get preferential benefits such as access to its trained technical resources and premium support. Axeda president Todd DeSisto said the result of the investment would be faster and more streamlined solutions. While Axeda brings the technology, Wipro brings systems integration expertise and knowledge of industry verticals to the partnership. The two have been working together for 12-14 months.

"Companies make these minority deals in new technologies to test the waters," said a Mumbai-based investment banker. He said there could a string of such deals in the future. The country's largest software exporter, Tata Consultancy Services, second-ranked Infosys, and Mahindra Satyam are among the software firms looking to such strategies to get faster access to emerging technologies and fuel growth.

Hero MotoCorp buys 49.2% stake in Wisconsin based tech partner EBR for $25 Million

Two-wheeler market leader Hero MotoCorp announced its first overseas equity investment on Monday with the purchase of a 49.2% stake in its US-based technology partner Erik Buell Racing (EBR) for $25 million (about R149 crore). The investment, which has been made through a newly-incorporated US arm, paves the way for Hero to enter the North American and European markets where EBR already has a distribution network.

The investment will help EBR expand production by adding new facilities and also develop a variety of new products for Hero both in the premium end of the market and in the entry-level smaller displacement bikes. EBR, a niche bike maker which does bike design as well as engine development, aims to sell 20,000 units annually by 2017, from 65 units last year.

“This is our first step towards globalization of our brand in financial terms. So far our relation with EBR was more for buying technology, now with the equity, we will get strategically involved. EBR will use the funds to expand and add new
platforms — currently they produce only 1190cc bikes, they will be an extension of our R&D,” Pawan Munjal, MD & CEO, Hero MotoCorp said. He added that the company is on the lookout for more such stake purchases as well.

Of the total, a first tranche of $15 million has already been invested by Hero, while the remaining $10 million will be invested over the next nine months. Following the deal, EBR founder Erik Buell will continue to be the chairman, while Hero will place two directors on the board of the company.

Munjal said that the EBR stake purchase will help the Hero brand enter North American and European markets where the trend is shifting towards smaller displacement bikes. Hero currently produces bikes between 100cc (HF Dawn) and 230cc (Karizma), while EBR focuses on 1,000 cc-plus bikes.

In order to start complete development of its own products after buying out erstwhile partner Honda’s 26% stake in 2011 for Rs. 3,842 crore, Hero in 2012 entered into a partnership with EBR and two other technology firms, Austria’s AVL and Italy’s Engines Engineering. Later this year, Hero will introduce few models with minor upgrades done by EBR.

While Hero is also setting up its own R&D center near Jaipur, it plans to show these self-developed models in the Auto Expo in February next year. Hero also has a technology license pact with Honda that runs till June, 2014, after which it will not get assistance on new models, though on few existing models it can continue to sell on payment of royalties. Hero also expects exports to grow 75% in FY14 at 3.5 lakh units on the back of rapid addition of new export markets like Kenya, Burkina Faso, Ivory Coast in Africa, and Ecuador and Peru in South America. Apart from other countries in the sub-continent, Hero recently started exports to El Salvador, Guatemala and Honduras.
USAID to bring in $100mn for India's clean energy sector

The US Agency for International Development (USAID) and US-based institutional investor Northern Lights Capital Group will together bring in $100 million investment in India's clean energy sector via Nereus Capital.

This is the first time USAID has partnered with a private investment fund to facilitate targeted investment. The Agency will provide a 40% credit guarantee for a $100 million limited partner commitment to Nereus Capital's India Alternative Energy Fund managed by Northern Lights Capital Group, a statement from the US Consulate General in Chennai said. The investment will be disbursed through the Agency's Development Credit Authority.

The investment decision was made at the fourth annual US-India Strategic Dialogue, during Secretary of State John Kerry's visit to India. "This investment could eventually create as much as 300-400 additional megawatts of sustainable energy capacity, which is equivalent to lighting the homes of tens of thousands of Indian families. It will help to facilitate access for US entrepreneurs to this emerging market," Raj Shah, administrator of the Agency said.

New York based Tiffany & Co. may invest Rs 100 crore in diamond unit in Nagpur's SEZ

Premier jeweler Tiffany & Co is planning to set up a diamond processing unit in Maharashtra with an investment of about Rs. 100 crore. The unit, spread over two lakh sq. ft., would be the first major investment in the country. The unit would be located inside the Special Economic Zone (SEZ) at the Multi-modal International Cargo Hub and Airport at Nagpur (MIHAN), which is spread over 4,354 hectares.

The Maharashtra Airport Development Company (MADC), a special purpose company of the Maharashtra Government, is the project developer.

Senior Marketing Manager of MADC S. Sittarasu told media that his company is in advanced talks with Tiffany for setting up the unit. The plot of land required to set up the unit has been identified and Tiffany could commence construction by January 2014. The company will bring the diamonds by air to Nagpur, process it and then ship it back to various destinations, he said.

Sittarasu said that MADC has assured Tiffany of the security of its precious goods. MIHAN is an ambitious integrated project of the Maharashtra Government. Nagpur was chosen to set up international aviation hub because of its strategic location.

Numerous flights from US and Europe pass over Nagpur, following which they move on to destinations in South-East Asia and Australia. Once the cargo hub gets developed, planes would be allowed to land there to refill their tanks and also transport the goods produced at the SEZ.

Marketing strategy

Rashmi Upadhya, Associate Director (Strategy) at audit and research firm PwC India, said new multinational companies entering the jewelry market would need to tweak their products and marketing strategy to appeal to the country’s high net-worth individuals.
The Indian luxury market is growing at a compounded annual growth rate of 25 to 30 per cent and jewelry forms the largest segment. It accounts for nearly 50 per cent of the total luxury products sold in the country, she said.

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**Starwood announces opening of twin brands in Gujarat**

*US based hospitality major Starwood Hotels & Resorts Ltd Inc. announced debut of its two hotel brands - 'Aloft' and 'Four Points by Sheraton'.*

The opening marks fifth Aloft hotel of the company in India, which are developed with the Urbanedge Hotels, a special purpose vehicle (SPV) of Auromatrix Holdings Private Ltd, an anchor partner of Starwood.

"Aloft’s international expansion so early in the brand's life cycle is unprecedented. The brand is quickly gaining traction in India, and we look forward to continued momentum to grow the brand," senior vice president, specialty select brands for Starwood, Brian McGuinness told reporters.

As per McGuiness, 18 more Aloft and 21 Four Point by Sheraton brand hotels are expected worldwide this year.

Combining the two brands, Starwood has 10 operating hotels in India. It has executed deals for five more hotels which are under development. "We see huge potential for Aloft in India. We are going to open one more Aloft in Bangalore by this year end and another one at Delhi Aerocity in 2014," Starwood Regional Vice President South Asia Dilip Puri said.

The company is looking to expand the footprint of its twin brands in India with an eye over the state capitals like Ranchi, Bhubaneswar, Raipur, Dehradun, among others. "Every state capital is an opportunity for us. Starting right from north we are looking at Raipur, Ranchi, Bhuwaneswar, Dehradun, which are reflectives of Tier-II cities which we clearly believe we would like to be in," Puri said on expansion in India.

The company is also exploring possibilities of opening hotel in cities like Rajkot, Vadodara, Jamnagar, among others. The first Starwood Oberoi Sheraton was launched in 1973 in Mumbai, and today eight of nine brands of the company are present in India.

Aloft in Ahmedabad is a 176-room hotel with tariff starting from Rs 7,000. The Four Points is a 104-room hotel, converted from an existing hotel and will be Starwood’s first managed Four Points by Sheraton in India.

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**India's Zensar in acquisition talks with at least two U.S. firms**

Indian outsourcing services provider Zensar Technologies Ltd is in acquisition talks with at least two U.S.-based companies to boost its offerings in its largest export market.

A deal could cost Zensar between $20 million and $50 million, its chief executive officer, Ganesh Natarajan, said in a phone interview from the company's headquarters in the western Indian city of Pune. The Indian company, being advised by boutique financial advisory firm The Chesapeake Group, is talking to firms specialising in either managing large, complex computer networks or providing business software management consultancy, he said.

A possible acquisition could add 150-200 local staff in the computer networks area, or about 60-70 consultants specializing in the use of business management software from SAP AG, Natarajan said.

"We've been at it in the last four months ... if we get the right fit, we can certainly do it during this year," he said.
Google India ties up with Getit Infomedia

Google India has tied up with Getit Infomedia to help SMEs in the South to go online. Google’s Global Channel Sales Managing Director Todd Rows said that the company has so far tied up with 16 partners for this initiative with a total sales force of 3,000.

The company targets to reach out to 10 lakh SMEs. “We have so far covered 2 lakh and will cross 5-lakh mark by 2015,” he said.

Aurobindo Pharma to launch 20 drugs in US this year

Aurobindo Pharma Ltd has lined up about 20 product launches in the US market in the current financial year which may improve its margins. This was disclosed by Robert Cunar, Chief Executive Officer, Aurobindo Pharma, US, in the recent earnings call.

“A big question is what the Food and Drug Administration (FDA) does as far as the review time is concerned. But for FY 14, we expect 16 to 20 oral solid launches in the US market,” he said. Of these, three products were expected from the Hyderabad-based company’s Aurolife facilities in the controlled substance area and one in the over the counter segment, he added.

“We do expect that some the molecules/key launches will be of little higher margins and continue to drive our growth,” he said. The revenue to be generated on the new product side should be similar to what was witnessed last year which was about 14 per cent of the company’s total revenue in the US.

LinkedIn books office space in Bangalore Technology Park

"The new office space in Bangalore will house employees across functions, including customer service, engineering, sales and marketing," Rao said.

California-based social networking site LinkedIn recently booked 74,341 sq. ft. of office space in Prestige Technology Park in Bangalore at 43 per sq. ft., people familiar with the transaction said, establishing the fact that leading technology firms are investing in additional space in Bangalore.

"The new office space in Bangalore will house employees across functions, including customer service, engineering, sales and marketing," said LinkedIn India Country Manager Nishant Rao.
The company has taken up space for consolidating its existing offices while the rest will be used for growth. "The new facility can seat 750 people and will be mostly used for expansion. It has also taken into account growth for three years," said a person having direct knowledge of the transaction. LinkedIn has 150 employees in India as on December 2012.

The transaction was handled by property consultant DTZ.

LinkedIn India is headquartered in Mumbai with two offices in Gurgaon and a technology centre in Bangalore, the first outside the US. Situated at the Bagmane Technology Park, the LinkedIn Technology's R&D centre is its fourth office in the Indian market. The world's largest professional networking site, with over 20 million users in India, has added five million more users in the past 12 months ended March 2013.

India, with 100 million Internet users, provides the second largest user base for LinkedIn, after the US, where it has 74 million users.

LinkedIn has launched a series of new products to make things easier for users and its premium offerings in India. ING Vysya, HCL Technologies and WABAG are among the companies that are extensively using LinkedIn Talent Solutions to establish an employment brand, develop their career pages and boost their recruiters' ability to identify and connect with the best talent.

"Having grown by almost 500% since LinkedIn India started operations in November 2009, the 20 million members account for about 9% of LinkedIn's global members (225+ million)," said Rao.

The 22-acre Prestige Tech Park has three independent towers having two wings each of an average floor plot size of 40,000 sq ft. It houses some big companies such as JP Morgan, Quintiles, and Adobe. Private Equity fund Red Fort Capital had invested $35 million (Rs. 157.54 crore) in the tech park in January 2007.

Typically, leasing of commercial real estate is a good indicator of a country's business outlook. According to Cushman & Wakefield, office markets in India registered a downward spiral in absorption in the first three month of the year.

Google India launches 'Start Searching India'

Campaign aims to share interesting tips about search with Indian netizens

Considering Chandigarh one of the top cities when it comes to internet usage, Google India launched its 'Start Searching India' campaign in the city to help users get the most out of Google Search. The campaign aims to share interesting tips about search with Indian netizens, to be available online at g.co/startsearchingindia. The aim is to help simplify the web for users, showing how they can get instant answers to their most-common queries.

Sandeep Menon, Director, Marketing, Google India said, "Today the next billion users are making the leap from no Internet to mobile Internet, without ever having used a desktop computer. Chandigarh is believed to be one of the top
cities when it comes to Internet usage. We are glad to see this user pool making Google Search synonymous to Internet usage. It is great to know that cities like Chandigarh are using Google search for their smallest of requirements. The Google Search results evidently reflect the growing amalgamation of Internet technology into their everyday life."

Menon said, "For the first two decades of its existence, Google Search largely relied on matching keywords. Now we are finally moving towards our vision of the perfect search engine: one that understands exactly what you mean and gives you back exactly what you need. A perfect assistant should be able to help you with the information you need right at a moment's notice. We're working towards a search experience where Google can give you relevant information right at your fingertips."

He added, "As more Indians come online for the first time, they are increasingly looking for convenient ways to find information on the web. Whether it is to find out about the weather, checking flight status, or even looking for a restaurant for that perfect dinner date, Google Search can give users instant answers to these common queries in the form of information cards that appear above search results. In this way, Google Search can make Indian netizens' life simpler, whether they're searching on desktop or on mobile."

He added that Google's mission has always been to make Search into an ideal assistant: a search engine that understands exactly what you mean and gives you back exactly what you need. Recent improvements to Google Search have drawn us closer to that vision.

**Amazon clicks into Indian online marketplace**

Amazon, the world's largest online retail company, has entered the Indian e-commerce space, promising low price for users and a better platform for sellers. India is the tenth market where Amazon has launched a country-specific retail Web site.

But unlike Amazon sites in other countries, the Indian venture is limited to third-party sellers. Amazon will not sell its own inventory due to foreign direct investment (FDI) regulations prohibiting foreign retailers from selling their own products online.

To start with, consumers will be able to buy books, movies and TV shows. Amazon.in will introduce additional categories including mobile phones and cameras in the coming weeks. On Day 1, the book store featured over seven million print books across 200 plus categories while the video store featured a collection of over 12,000 titles in English and Hindi. While Amazon has not previously had a branded presence in India, in February 2012, it made its foray into the Indian market with the launch of Junglee.com, which connects buyers with online and offline retailers but with no sales transactions.

**Real challenges**

The launch of Amazon.in comes at a time when other e-commerce sites in the country have not been doing well. There are challenges including customer suspicion towards the quality of products sold online and lack of trust in payment mechanism.

Amit Agarwal, Vice-President, International Expansion, Amazon.com, told Business Line that while these challenges are real, other markets have shown similar trends at the nascent stage. “When you make your investment decision with a timeframe of 10 years then these things do not matter,” he said. From the consumer point of view, Amazon offers a platform that is aimed at offering a low price on any product by allowing sellers to compete.

For the seller, Amazon is offering unlimited shelf space with no listing fees. “From packaging to taxation to delivery logistics we are offering all of it in a simple package to sellers,” said Agarwal.
“Selling on Amazon presents an exciting opportunity as it opens up a new sales channel with pan-India reach at virtually no investment,” said M. S. Jaya Prakash, Proprietor, Education Supplies. “Prior to this, I did not sell online and was apprehensive about how to fulfill online orders in a timely manner, handle customer service and manage returns.”

**Starbucks expands in Delhi and Mumbai**

It's the fashionable American coffee that's more of a style statement than a beverage and in India we can't seem to have enough of it. Walk into any Starbucks outlet and the queues say it all.

Tata Starbucks Limited, the 50/50 joint venture between Starbucks Coffee Company (Nasdaq: SBUX) and Tata Global Beverages Limited, has opened three new stores across Delhi & Mumbai, located at Greater Kailash I - M block market, Nehru Place Metro in New Delhi and R-city Mall, in Mumbai.

Commenting on the store openings, Avani Davda, CEO, Tata Starbucks Limited said, "Each of our stores is strategically located in both cities and caters to people of diverse ethnic, income and age groups with varying tastes and interests. We will continue to extend our presence in locations where our customers want and expect us to be to enjoy the unique third place between work and home. It is our constant endeavor to deliver a locally relevant Starbucks Experience to our consumers; one that reflects the Starbucks brand as well as India's rich culinary heritage."

**Starbucks® store, LG Level, DMRC, Metro, Nehru Place, New Delhi**
Area: Around 180 sq. m; Seating Capacity: 70

*The Starbucks store at Nehru Place, New Delhi*

Store Description: Conveniently located at the metro, the store promises to serve the time pressed commuters. It celebrates the coffee story interpreting the local truck art, creating an authentic rustic feel with brick work, bold colors and high ceilings.

Timings: 10 am - 11 pm

**Starbucks® store, Greater Kailash 1, M Block Market, New Delhi**
Area: Around 190 sq. m; Seating Capacity: 50
The Starbucks store at Greater Kailash 1, M Block Market

Store Description: Conveniently located in south Delhi’s prime market frequented by the youth, the store celebrates the coffee story that is woven throughout the store; from the messages on stair riser to the hand painted coffee region map on the focal wall. The dark stained wood and Damask wallpaper compliments gold and turquoise fabric furniture.

Timings: 10 am - 11 pm

The Starbucks store at R City Mall, LBS Marg, Ghatkopar, Mumbai

Area: Around 155 sq. m; Seating Capacity: 75

Store Description: Located on garden courtyard of the mall, the store is contemporary in its look, with high ceilings featuring locally painted parsley motifs. The walls compliment the use of bold color palette and the space has been utilized with authentic warm local woods wrapping in strong horizontals.

Timings: 11am - 11pm

The stores offer a broad beverage portfolio that includes a wide range of Starbucks® signature beverages, Tata® | Tazo® tea and Himalayan mineral water, in addition to the Indian Espresso Roast that is sourced locally through the coffee sourcing and roasting agreement with Tata Coffee; a hallmark feature of all Starbucks stores in the India market. Its extensive food offering boasts a wide selection of western favorites, as well as locally relevant flavors. The store will also offer a wide range of Starbucks merchandize and free Wi-Fi so customers can enjoy the unparalleled coffeehouse experience that Starbucks is known for globally.
Starbucks® entered the Indian market in October 2012 and currently operates fifteen stores in India. These include seven stores in Mumbai, one store at Mumbai's Chhatrapati Shivaji Airport, five stores in New Delhi and two stores at the New Delhi Indira Gandhi International Airport. Starbucks® stores are operated by the joint venture, Tata Starbucks Limited, and branded as Starbucks Coffee - "A Tata Alliance".

About Starbucks
Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting the highest-quality arabica coffee in the world. Today, with more than 17,000 stores around the globe, the company is the premier roaster and retailer of specialty coffee in the world. "Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. To share in the experience, please visit us in our stores or online at www.starbucks.com"

About Tata Global Beverages
Tata Global Beverages is a part of the global Tata Group. Tata Global Beverages is a global beverage business and the world's second largest tea company. The group's annual turnover is US $1.5 billion and it employs around 3000 people worldwide. The Company focuses on 'good for you' beverages and has a stable of innovative regional and global beverage brands, including Tata Tea, Tetley, Himalayan natural mineral water and Eight O'Clock Coffee.

Cadila's prospects hinge on US growth
New drug discovery will add substantially to domestic revenues over a year's time, while US product launches, growth remains essential to drive earnings & margins in near term.

Cadila Healthcare’s announcement for approval of India's first Novel Chemical entity comes as a cool breeze for the pharma industry. It comes at a time when the Indian Pharma Industry has been embarrassed by the issues as those of Ranbaxy followed by Wockhardt also getting an import alert from the USFDA. The drug discovery is indeed an achievement for Cadila, which has pioneered a molecule, “becoming first Indian company ever to do so.

Furthermore, Cadila derives pride from the fact that the molecule used for treating Diabetes as well as having Cholesterol lowering abilities is also the first in its own class of drugs (Glitazars) to be approved in the world. It has beaten a number of companies who are doing research on Glitazars around the world.

The development should instigate strong confidence in investors for the company that has underperformed for some time on the bourses. The underperformance has been on the back of lower-than-expected ramp-up in US revenues. With US growth being a drag, the margins, too, have suffered.

However, this can change if the company gets the required approvals in the US during FY14. Doing this, margins, too, can improve. The newly discovered product to be launched in second half of FY14 will start providing some support to the domestic revenues though material benefits will flow in FY15.

Pioneering a breakthrough
Zydus Cadila's research molecule “seroglitazar” to be marketed under brand name 'Lipaglyn' providing dual benefits of treating diabetes (Glycemia) as well as reduction of Cholesterol is likely to be launched in December’13 quarter. Mr Pankaj R Patel, Chairman and MD Cadila expect the product to become a Rs 100-crore brand in India in next three years.

The company after getting approvals in India is going to file for approvals in the US as well as other geographies. The product has been developed over a period of 13 years at an investment of around $250 million. The company is planning to invest around $100 million more in the process of getting approvals in developed markets and other countries said Mr
Patel. This is the first success that Cadila has seen from the armory of nine products under various stages of development.

Commenting on the development Hitesh Mahida, analyst at Fortune capital, said that the development is positive though guidance Rs 100 crore in first three years of launch seems aggressive.

**US business**

While the new product approval and launch is positive, the upside for the stock hinges on traction in the US business. Monica Joshi at Avendus Research post FY13 results had observed that Product launches in the US are trickling in, but not materially contributing to earnings. US business had just seen a 9% year-on-year growth during March’13 quarter. Joshi observed that this, however, could change as the number of approvals and the quality of new launches.

Approval for launch of products as injectable, a nasal spray in FY14 (whose manufacturing facility had been inspected by USFDA) a transdermal towards end of FY14 as FDA inspection of facility is pending and other products as generics of Asacol used for treatment of Ulcerative colitis and anti-hypertensive product Toprol XL etc. All are essential for achieving the guided 20 percent growth in the US generic sales and Joshi observes that the inability to deliver scale in the business could impact valuations.

Dr. Sharvi P Patel Deputy MD Cadila said that they should be able to launch 12-14 products in the US during FY14 depending on approvals. He added that company is banking on Biosimilars, vaccines and transdermals to drive growth.

**Pharma pricing policy headwinds**

The new drug policy is likely to impact 2.5% of the domestic sales as per Nomura estimates. The domestic business contributes about 47% to overall revenues for the company. However the company plans to continue launching 40-50 products every year which should mitigate the losses observed Pankaj Patel. The new research product too should add to domestic growth and materially impact will be seen in FY15.
**In the News:**

**Indo-US dialogue to focus on economic and trade relations**

The US-India strategic dialogue starting Monday may turn into the most contentious yet with Washington expected to lean on New Delhi on key economic and trade issues.

India will push back explaining once again its position on contentious issues — preferential market access, IPR laws and multi-brand retail. It will also be raising concerns about the US immigration reforms seemingly targeting Indian technology firms operating in the US.

Kerry will put forward concerns raised by US lawmakers and businesses about restrictive trade practices. "There has been a lot of concern on the part of the American business community about what they see is growing obstacles to trade and investment," said assistant secretary of state Robert Blake at a Washington DC think tank event previewing US priorities for the dialogue.

US lawmakers and business bodies have demanded the government to build pressure on India to address the issues. "The fact that 170 members of the House have signed a letter, and a large number of senators as well," Blake said, adding, "India is trying to lobby them on comprehensive immigration reform, it's a bit tough for them to do that when there is this overhang of kind of negative viewpoint about trade."

Economic and trade issues are central to India-US ties with bilateral trade touching $100 billion in 2012, and growing at 6% in the first four months of 2013.

In a video message on the visit, Kerry said, "Over the last decade, our bilateral trade has, believe it or not, grown five-fold." He didn't mention the differences pointed by officials.

US goal at the dialogue, Blake said, will be to "reinvigorate" talks on Bilateral Investment Treaty and the Trade Policy Forum. BIT is held up because of an internal review by India, but the trade forum went into disuse because of the unavailability of the US Trade Representative, who co-chairs it.

**Growth prospects: US keen to invest in state’s IT sector**

The United States of America has expressed keen interest in exploring investment opportunities in Haryana, especially in the field of information technology and food processing. The US ambassador, Nancy J Powell, called on Haryana chief minister Bhupinder Singh Hooda in Chandigarh on Wednesday, describing her visit to the state as an opportunity to meet political and business leaders in the state. US-based multinational companies have invested about R1,000 crore in the state, out of which 165 companies collaborated financially or technically in various projects.

During the meeting, the chief minister apprised Powell about development works taking place in Haryana. He said that the state has more than 1,000 industrial units where leading firms such as Timex, Whirlpool, General Electric, Mobil Petroleum, Hollister, Mars, Volvoline, Amazon, Carrier and Harley Davidson, have invested or collaborated with Indian companies.

Hooda said that Haryana stood first in terms of per capita investment in the country and the state also figures among top states in terms of per capita income.

While the Central Government had honored the state with Krishi Karman Award twice, Haryana is also number one in wheat production along with highest resource mobilization among Indian states. Talking about steps taken by the state
government to bring qualitative improvement in the educational system, Hooda said Haryana is emerging as an education hub. After the US and China, the world’s third defense university is being set up in district Gurgaon.

Apart from this, the first National Institute of Design in northern India is also being set up at Kurukshetra. The state already has the first women university in northern India set up in Sonipat.

India-US business ties: Nancy Powell sees room for growth

Noting that there was great scope of further strengthening US-India business ties, US Ambassador Nancy Powell today said both sides need to see where they can best help each other. "I am very enthusiastic about our ever-increasing business ties. Trade brings people together, creates jobs, and provides countless new opportunities for people in both of our countries.

"There is plenty of room for growth, and we need to see where both countries can best help each other since a healthy balance of trade is essential between countries," she said.

She was speaking after launching India's 12th American Business Corner (ABC) in Mohali, Punjab. Powell was on a two-day visit to Chandigarh and Mohali. The Ambassador said over the past year, US exports to India increased by USD 1 billion to over USD 22 billion, while India's exports to the US grew by about USD 4 billion to over USD 41 billion. "Historically, our bilateral trade in goods has expanded from more than USD 26 billion in 2005 to over USD 63 billion in just seven short years. Moreover, when you count bilateral trade in services, our bilateral relationship is nearing USD 100 billion, up from about USD 90 billion in 2011," the Ambassador said.

The Foreign Direct Investment (FDI) into India from the United States reached USD 24.7 billion in 2011. "In recent years, India has been among the fastest growing sources of inward investment into the US, totaling about USD 9.8 billion, as of 2011, and supporting thousands of US jobs," she pointed out.

The ABC was launched by Powell and Anurag Aggarwal, president of Mohali Industries Association. "The ABC in Mohali will act as a clearinghouse to connect its 400 member firms with US companies interested in doing business here. Activities of this ABC will include dissemination of catalogues of US products to potential buyers and staging workshops and seminars at the ABC...," Ambassador Powell said.

During her two-day visit to Chandigarh and Mohali, the Ambassador met senior leadership of the Punjab and Haryana governments including Punjab Governor Shivraj Patil, Chief Minister Parkash Singh Badal, Haryana Chief Minister Bhupinder Singh Hooda and interacted with young parliamentarians and state legislators of the two states.

She also discussed trade, investment, and people-to-people ties between the US and India during a visit with instructors and staff at the Indian School of Business in Mohali.

US welcomes India as a rising power: Kerry

He said it is safe to say that India-US collaboration has never been more important than it is today

The US welcomes India as a rising power and backs its inclusion as a permanent member of a reformed and expanded UN Security Council, Secretary of State John Kerry has said ahead of his maiden visit to New Delhi.

In a video message for Indians ahead of the next week's Indo-US strategic dialogue, Kerry said that this is a critical ongoing conversation between the two countries.

"It's one that demonstrates our firm belief that a strong India is in America's national interest. The United States not only welcomes India as a rising power; we fervently support it," Kerry said in his nearly five minute video message, which he starts with Namaskar.
"That's why President Obama (Barack) and I support India's inclusion as a member, a permanent member, of a reformed and expanded United Nations Security Council," he said.

Kerry said he is looking forward to visiting some of "extraordinary historic sites" in New Delhi and excited to meet with the next generation of Indian leaders.

He said it is safe to say that India-US collaboration has never been more important than it is today.

"As (the US) President Obama has said, the friendship between our two nations is one of the defining partnerships of the 21st century," Kerry said.

"Today, the US and India collaborate closely in almost every field of human endeavor. Together, we are tackling shared challenges and making the most of new opportunities. From higher education to clean energy, from counter-terrorism to space science, we are seizing new opportunities to work together, and in doing so, we're increasing the prosperity and security of both of our peoples," he said.

He said the US and India share a strong and enduring commitment to Afghanistan's peace and prosperity.

"India is making important contributions through its reconstruction and development work. And we also welcome India's leadership in the Asia-Pacific region," Kerry said.

This is the time for both the US and India to challenge themselves in order to reach higher, in order to strengthen the bonds, and to realize the full potential of partnership, he said.

India, US agree to set up a new working group on climate change

India and the United States have agreed to set up a new working group on climate change. US Secretary of State John Kerry said at a briefing in New Delhi that the working group would "intensify efforts to find ways that we can bilaterally join together to address the urgency of climate change".

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The proposed working group will be co-ordinated by Kerry and India's External Affairs Minister Salman Khurshid. Kerry said India and the US were collaborating on development efforts and "believe we can do so more on climate change".
The external affairs ministry taking a lead on climate change discussions with a key player in international negotiations could well be indicative of New Delhi's effort integrate its position on climate change with its larger foreign policy goals. Typically, the environment ministry has taken lead in international dealings on climate change.

The US, a key player in the international negotiations, has not signed on to global agreements like the Kyoto Protocol to limit carbon emissions to counter climate change. It was instrumental in the fashioning of the agreement at Durban to work on a new global climate change regime, which would include all countries.

The US maintains that all countries should be equally dealt with in the post-2020 climate change regime. New Delhi for its part has insisted that post 2020 regime must adhere to the principle of common but differentiated responsibility, which creates a firewall between developed and developing countries. The US has maintained that each country's responsibility to cut emissions must be based on its "capabilities".

A better understanding of each countries position, and working out a possible middle path would help in fashioning a climate change regime that addresses the needs of developing countries.

Over the past few years, India has had to craft a position that seeks to balance its growing partnerships with the G-8 and its historical ties with the developing countries, particularly the least developed countries.

The external affairs taking the lead on the climate change dialogue with the US could well be part of a larger effort to maintain this balance.

**U.S.-India Joint Fact Sheet: Cooperation in Space**

The United States and India pursue civil space cooperation under the framework of the Joint Working Group on Civil Space, which was constituted as the follow-up to the U.S.-India Conference on Space Science, Application, and Commerce held in Bangalore in June 2004. Since then, space cooperation has expanded to the areas of space science, earth observation, satellite navigation, natural hazards research, disaster management support, and education.

**U.S.-India Civil Space Joint Working Group**

The fourth meeting of the U.S.-India Joint Working Group on Civil Space Cooperation was held in Washington, DC on March 21, 2013. The Joint Working Group engaged in a broad range of discussions and endorsed expanded cooperation in a number of areas.

**Space Science**

Building on the highly successful Chandrayaan-1 lunar mission, the National Aeronautics and Space Administration (NASA) and the Indian Space Research Organization (ISRO) agreed to explore further cooperation in such fields as planetary science and heliophysics, as well as potential future missions to the moon and Mars.

**Earth Observation**

ISRO, NASA, and the National Oceanic and Atmospheric Administration have active cooperation in the area of oceanography through the sharing and analysis of data from ISRO’s OCEANSAT-2 satellite. ISRO and NASA are also working to derive the best possible global precipitation data for research and applications using the joint ISRO-French Space Agency Megha-Tropiques satellite and the Global Precipitation Measurement (GPM) constellation of satellites. NASA, in cooperation with the Japan Aerospace Exploration Agency, intends to launch the GPM Core Observatory Satellite in 2014 and plans to make data from this satellite available to ISRO for studying tropical atmosphere. ISRO and NASA are also cooperating under the multilateral framework of the Committee on Earth Observation Satellites and the intergovernmental Group on Earth Observations.

**Satellite Navigation**
India is implementing a Global Positioning System Aided Geo Augmented Navigation System (GAGAN) for civil aviation purposes through a commercial agreement with the U.S. firm Raytheon. India is also working on its indigenous satellite navigation system, a seven-satellite constellation known as the Indian Regional Navigation Satellite System (IRNSS). Coordination to ensure compatibility between IRNSS and the U.S. Global Positioning System is currently under way.

**Cooperation in Microwave Remote Sensing**

ISRO and NASA are exploring the possibility of collaborating on the joint development and launch of a radar satellite mission comprising a dual frequency (L and S band) Synthetic Aperture Radar System.

**Deep Space Navigation and Tracking Services Support for Mars Orbiter Mission**

ISRO is planning the launch of the ‘Mars Orbiter Mission’ during October-November 2013. NASA is providing deep space navigation and tracking support services to this mission during the non-visible period of the Indian Deep Space Network.

**Scientific Personnel Exchange Program and Fellowship Programs**

ISRO and NASA have worked out Terms of Reference for a Professional Engineer and Scientist Exchange Program. Two NASA scientists specialized in earth observation are expected to visit ISRO centers in 2013. India has also funded the establishment of the Professor Satish Dhawan Graduate Endowment Fellowship Program at the California Institute of Technology under which one meritorious graduate student from the Indian Institute of Space Science and Technology will pursue a master’s program in aerospace engineering at Caltech.

**Indo-US higher education dialogue for growing together as two leading knowledge societies of the world**

India-U.S. Higher Education Dialogue-2013 was convened on 25th June, 2013 at New Delhi. The Dialogue was Co-Chaired by Minister of Human Resource Development, Dr. M.M. PallamRaju and U.S. Secretary of State Mr. John F. Kerry. The Dialogue is the third major event in a row after the India-US Higher Education Summit held on 13th October, 2011 and the HE Dialogue held on 12th June, 2012 at Washington DC.

The Dialogue was attended by Ms. Tara Sonenshine, US Under Secretary of State, Ms. Martha Kanter, US Under Secretary of Education, US Ambassador to India, Ms. Nancy Powell other officials and academics from different institutions and Community Colleges from US side and Mr. Sam Pitroda, Advisor to Prime Minister, Ms. Nirupama Rao, Ambassador of India to US, Mr. Ashok Thakur, Secretary, Higher Education, Dr. T. Ramasami, Secretary, Department of Science and Technology and Vice Chancellors, Directors of IITs, other Academics and representatives of industry including CII, FICCI and ASSOCHAM.

Opening the Dialogue along with Secretary Kerry, Minister Dr. M. M. PallamRaju emphasized the need to look for and work upon new avenues for collaboration so that the two countries could grow together as two leading knowledge societies in the world.

HRM Dr. M. M. PallamRaju said that his vision is to transform the country’s educational institutions into hubs of knowledge creation and promoters of innovation as also provide opportunities to its youth for their skill development and employment. The Minister added that overall during the XII Five Year Plan 2012-2017, we intend to achieve an additional enrolment capacity of 10 million students in higher education including 1 million in open and distance learning so as to raise the country’s Gross Enrolment Ratio (GER) in Higher Education from 18.1% at present to 25.2% by 2017 and reach the target of 30% GER by 2020. HRM also said that skill development and vocational education should be, in his view, an integral part of our education system and the role of business and industry would be of great
relevance. He expressed deep satisfaction at the initiatives taken recently and hoped that the Dialogue would provide more opportunities for mutual engagement.

Secretary Kerry in his opening remarks said the two countries need to focus on providing education, skills and cultural values to the children who form the most valuable part of the future world population. He remarked that technology should be used as a tool to instill values in children so that they are able to use the information and education they receive for the betterment of the society and nation building. Secretary Kerry also outlined the contours of the broad relations between the two countries upon which the Higher Education Dialogue need to be carried forward.

The India-US Higher Education dialogue has been very instrumental in strengthening educational Collaborations between the two countries. President Obama and Prime Minister Dr. Singh have termed the collaboration between India and US as “defining partnership of the century” and have outlined that knowledge sharing is an important component of it. The major initiatives include enhanced two-way student mobility, research collaborations, faculty development, collaborations for establishment of Community colleges, collaborations for Cyber Systems, and Technology Enabled Learning including Massive Open On-Line Courses (MOOCs).

The major announcements made during the Dialogue include 8 Joint Research partnerships under Singh-Obama 21st century Knowledge Initiative; announcing the final list of 126 Raman Fellows, supported by the University Grants Commission (UGC), who are ready to travel to US Institutions for Post-Doctoral research and “Connect India” Programme aimed at inviting students from US institutions for short term courses in India. The following four MoUs were also signed during the Dialogue:

1. MoU between IIT Delhi and University of Nebraska on Cyber Systems
2. MoU between IIT Bombay and edX on Massive Open On-Line Courses (MOOCs)
3. MoU between AICTE and American Association of Community Colleges on cooperation for establishment of Community Colleges
4. MoU between ITM Group of Institutions and Montgomery College on Cooperation in Capacity Development.

The deliberations in the Dialogue focused on enhancing opportunities for student/scholar mobility and collaboration, Community Colleges and Technology Enabled Learning and Massive open On-Line Courses (MOOCs) during the working sessions Co-Chaired by Mr. Ashok Thakur, Secretary, Higher Education and U.S. Under Secretary of State Ms. Tara Sonenshine. Ways for working together and collaborations were discussed for maximum leveraging of resources, competence and knowledge. Some of the important ideas that emerged from the Dialogue include:

1. Deepen educational relations on a sustainable basis in the areas of skill development, learner centric technology integrated education, building human capital for meeting skill requirements at all levels from elementary to tertiary liberal education and establishing stronger and larger people and institutional linkages, We would upscale the Raman Fellowships to encourage more students for their post-doctoral studies.
2. Create a single-point/ nodal agency in select institutions to meet the needs of international students and faculty to upgrade infrastructure.
3. Workshops to be held to promote Twinning arrangements between Indian and US institutions as per UGC Regulations.
4. Sharing best practices through joint workshops in the collaborative domains of community colleges, vocational education, MOOCs and other models of online education, UGC and AICTE to develop frameworks for using MOOCs.
5. UGC and AICTE to work with their counterparts to embed mechanisms for standard setting and quality assurance mechanisms and vocational education and skills.

6. Greater involvement of industry in both countries to develop strong industry-academia linkages.

7. Develop better understanding of mutual strengths and leverage them to our mutual advantage for sustainable relationships across the three major themes discussed working sessions, i.e. research collaborations and student/scholar mobility; community colleges; and Technology Enabled Education.

Six students from U.S. and India who are beneficiaries of Passport to India and Fulbright-Nehru Scholarship Programmes also shared their experiences.

The Dialogue, which has now become an annual event along with the India-US Strategic Dialogue, will be taken forward in the coming years for improved relations between India and the United States.

Earlier, before start of the India-US Higher Education Dialogue, HRM Dr. M. M. PallamRaju also had a very fruitful bilateral one-on-one meeting with Secretary of State Mr. John Kerry.

India has invested $ 11 billion in US and created more than 100,000 jobs: Study

Investment by Indian companies in the US has touched a record $11 billion and in the process has created more than 100,000 jobs, a study has revealed. The report, 'Investing in America, How India Helps Create American Jobs' by the US India Business Council demonstrating the ways the US economy is benefiting from the successful bilateral and business relationship with India, is slated to be released during the USIBC' 38th Anniversary Leadership Summit on July 11.

In October 2012, US Deputy Secretary of State William Burns had said that between 2000 to 2010, the Indian direct investment in America grew from $200 million to nearly $5 billion and that Indian firms have helped create some 50,000 jobs in the US.

However, according to the latest USIBC study, Indian investment in the US "recently touched $11 billion, with as many as 100,000 American jobs created." The contribution of Indian businesses in America is expected to give a fitting reply to all those who have been calling for a trade war between the two countries.

During a Congressional hearing in June, several US lawmakers and business and trade representatives had urged the Obama administration to impress upon India against what they alleged are protectionist measures that are discriminatory to the US businesses. To address such concerns and to protect the interest of Indian companies in the US, which helps American businesses remain competitive in the global economy, the USIBC has launched the Coalition for Jobs and Growth (CJG).

"USIBC supports the free movement of technical professionals. This freedom of movement is essential to US job creation, and is at the heart of our future economic prosperity," USIBC President Ron Somers, said at the time of the launch of the coalition in June. "USIBC endorses immigration reform, but the legislation as currently written restricts a company's ability to source skilled talent, which hamstring American competitiveness," Somers added.
Karan Bajwa takes over as Microsoft India MD

Mr. Karan Bajwa, Managing Director, Sales & Marketing, Microsoft India

Microsoft India said Karan Bajwa will take over as MD from Akerkar, who will move back to the US and take up another assignment for the company. The Indian arm of the world’s largest software company, Microsoft, named its head of enterprise business as managing director, replacing Sanket Akerkar, who has been in the role for over two years.

In a statement on Monday, Microsoft India said Karan Bajwa will take over as MD (sales and marketing) from Akerkar, who will move back to the United States and take up another assignment for the company.

Bajwa's appointment comes at a time when Microsoft India has been facing a churn in its top deck, with over three business heads leaving the company due to alleged differences with the leadership team, which includes Akerkar and Chairman Bhaskar Pramanik.

Sathya Prasad Rai, head of Microsoft's small- to mid-market solutions and Sushant Dwivedi, head of small and medium businesses solutions had left the firm about three months back.

India is one of the fastest growing markets for Microsoft, where it has over 5,000 employees and two research and development centres. In 2012, Microsoft raked in Rs 5,417 crore in revenues from the country.

Indian robusta bowls over Boston roasters

Indian robusta coffees have been received well at the Specialty Coffee Association of America meet held recently at Boston, US. “With Boston being in close proximity to major coffee roasters in the US, the event was attended by a sizeable crowd,” Jawaid Akhtar, Chairman, Coffee Board told recently.

“Robustas are generally known to be harsh, but when American roasters tested our coffees, they were amazed to discover the mildness and aroma of Indian coffees,” he said. The Coffee Board had taken up space at the specialty coffee association and visitors tasted liquid coffee, instead of coffee samples from different regions. At the event, a session on “Emerging Markets in Specialty Coffee: India” was also held to educate the US roasters. The one-hour session mainly focused on why specialty coffee needs Indian robustas. The session was attended by about 70 roasters from the North America, Europe, Australia and New Zealand.

Sunalini Menon, CEO, Coffeelab Ltd., talked about the distinct characteristics of Indian coffee and coffee growers’ representative Nishant Gurjer, Partner, Kaapi Royale Coffee, and Chairman of Karnataka Planters’ Association (KPA), spoke about the farm practices of cultivating coffee in India. The moderator of the event was Andrew Hetzel, consultant, CafeMakers.

The Indian delegation had, besides the Coffee Board Chairman and the KPA Chairman, quality control expert Sunalini Menon, M.P. Devaiah of Allana Sons, Bharat Mandanna of BBTC, Jacob Mammen of Bhadra Group, Kurien who was representing Small Coffee Growers Association, Kerala, and US coffee trader Joseph John.
For the last three to four years, the Coffee Board has been focusing on the US market. “Roasters in US are increasingly using robustas in their blends, it is here we are focusing our attention to penetrate the most important market in the world,” said Gurjer.

Creating awareness of the Indian coffee in the US has led to gaining some ground in the market. Indian coffee exports to US are currently averaging at around 6,000 tons and is the 14th important market. Exports have doubled in the last five years. In 2008-09 exports stood at 2,556 tons.

**Indo-US ties will hit a wall without reforms: US**

Joining the chorus of lawmakers with regard to economic reforms in India, a top American lawmaker cautioned that there is an increasing feeling in the Congress that India-US relationship would hit a wall, if New Delhi did not carry out the necessary reforms.

Noting that the India US bilateral relationship has “lost momentum” after the historic civic nuclear deal, Congressman Eliot Engel, Ranking Member to the House Foreign Affairs Committee, said yesterday, “There is a growing view on Capitol Hill that our economic partnership with India will hit a wall if New Delhi does not make meaningful reforms on trade.”

“Following the signing of the civil nuclear agreement in 2008, it was hoped that the United States and India could leave behind the Cold War legacy of mistrust, and open a new chapter in the US-India story. Even though we’ve created that opening, it appears to many that both countries have lost momentum,” Engel said.

Market access, caps on foreign direct investment, forced localization and compulsory licenses are complaints often emanating from American industry, “Moving forward, if we are going to capitalize on bilateral trade opportunities with India, we should work with India to formalize a trade structure that makes the investment climates in the United States and India more attractive,” the Congressman said.

The business relationship has always been a cornerstone of ties between the US and India, even when the governments were not on the best of terms, he said, adding that it is ironic now the concerns about business have become one of the key hurdles.

“We will, from time to time, disagree as any two nations, or as any two friends, inevitably will. Whether it’s on how best to stop Iran’s nuclear weapons program, or on enforcement of intellectual property regulations in the pharmaceutical industry, an important part of this transformation is that our two governments discuss and develop solutions to address disagreements,” Engel said.

“Secretary Kerry’s visit provides the Obama Administration with an important opportunity to re-energize the partnership,” he wrote.

**TCS forays into US Government space**

After tasting fair amount of success in India and a few other emerging countries, Tata Consulting Services (TCS), India’s leading information technology (IT) Services Company, is foraying into the government vertical in the US. Initially, the company is focusing on states and local governments in the US, as working with the federal government requires it to fulfill stringent conditions. Among US states, TCS has already started working with the Mississippi government and is in the process of bagging a contract from another state, an announcement on which is expected soon.

“We are mostly focusing on state and local governments and we are finding a lot of traction in the unemployment insurance and city taxation areas because of our expertise in working on tax automation with a number of states in India,” Tanmay Chakrabarty, vice-president & global head (government industry solutions unit, TCS, told recently. He said the company had already made inroads into the city taxation space in the US; through which cities collect taxes on
behalf of the federal, state and local governments. The company is implementing tax automation systems in seven cities across the US.

TCS has wide experience in automating tax collection in India — it automated value-added tax collection in 13 states. Subsequently, it also worked with a few countries in east Africa, including Uganda, Zambia and Kenya, in automating their taxation systems. For TCS, the government business unit is one of the fastest growing areas, growing 35-40 per cent a year. Chakrabarty said though the business unit was a single-digit contributor to the company’s overall revenues, “our target is to make it a double-digit revenue contributor in the next three years”.

For the year ended March, TCS reported revenues of Rs 62,989 crore ($11.6 billion). Industry experts say so far, TCS is the most successful company in the government vertical in India, compared to other Indian or global IT services companies. Despite the belief that government business wasn’t substantially profitable, TCS made early investments in developing specific solutions and frameworks to address issues involving governance. Now, the company is trying to replicate its success in this segment in a few emerging countries in the east Africa and Latin America, as well as developed markets such as the US and the UK.

Recently, the company had bagged a core system integrator contract from the Department of Posts, tipped as one of the most prestigious e-governance contracts in the country. The contract was valued at about Rs 1,100 crore. It was said this was the second-largest contract for the company in Indian government space, after the Rs 2,000-crore Passport Seva Project of the Ministry of External Affairs.

“Our philosophy is to build in India, demonstrate the scale and complexity here, and then take it to the rest of the world. That is what we are doing,” Chakrabarty said. TCS is also focusing on countries such as Columbia and Mexico, targeting opportunities in their financial and healthcare segments.

Passport Seva completes 3 years in Bangalore. Passport Seva Project, the mission mode programme of the Ministry of External Affairs, has completed three years of operations in Bangalore. In 2010, a pilot phase of the project was launched in Bangalore. Since the project was implemented, 1.17 million passport applications have been processed in Bangalore. TCS had bagged the project in 2008.

Click here for index

Himanshu Vyas honored with Chairman’s Award AAHOA Recognizes Winners during the 2013 ‘AAHOA Annual Convention’ at George R. Brown Convention Center, Houston

The Asian American Hotel Owners Association (AAHOA) is THE voice of owners in the hospitality industry. AAHOA is now one of the fastest-growing organizations in the industry, with more than 11,000 members owning more than 20,000 hotels that total $128 billion in property value. Mr. Himanshu Vyas, Past Chairman, IACC Gujarat Branch & National EC Member was specially invited to attend AAHOA Annual Convention & Trade Show.
AAHOA recognized Mr. Himanshu Vyas for his key support and help whenever they visit India. He was awarded with Chairman’s award at the function. Apart from attending the AAHOA Trade Show Mr. Vyas also had successful meeting with former US secretary Colin Powell and PepsiCo Chairman & CEO Indra K. Nooyi.

Harvard University students to get tips from Indian public enterprises

Students at the prestigious Harvard University will soon get tips on becoming socially responsible corporate citizens from Indian Central Public Sector Enterprises. The Department of Public Enterprises (DPE) has been invited to a talk on the new guidelines on ‘Corporate Social Responsibility and Sustainability for Central Public Sector Enterprises’, which came into effect from April 1. A Joint Secretary in the department, Ashok Pavadia, will do the honors on May 23.

Confirming the development, O.P. Rawat, Secretary in the department, told Business Line, “Corporate social behavior is key to corporate social responsibility and a part of the net profit (for CSR activities) is just a component of the entire CSR exercise.”

This is a shift from the previous guidelines, which focused on CSR activities for external stakeholders, that is addressing social causes and environmental concerns through CSR projects funded by an earmarked budget. Earlier, CSR and sustainable development were treated as separate subjects, posing practical difficulties for companies. Now, keeping in line with international practice, these two have been clubbed together.

Now the thrust of CSR and sustainability is on capacity building, empowerment of communities, inclusive socio-economic growth, environment protection, promotion of green and energy-efficient technologies, development of backward regions, and uplift of the marginalized and under-privileged sections of the society.

Major project

Also, Central enterprises will have to mandatorily take up at least one major project for development of a backward district. This has the potential of contributing significantly to socio-economic growth in all backward regions in the long run.

For CSR activities, the World Bank has been providing technical support to DPE in areas such as capacity building, sharing of international best practices and advocacy. This has helped include strategic philanthropy, sustainability and creating shared value, with CSR being made part of business strategy.

“Corporate social responsibility is not just about writing a cheque of a fixed amount. It has many dimensions. These include actual change in the lives of the people through contributing to human development and social inclusion,” Shabnam Sinha, Senior Education and Institutional Development Specialist with the World Bank, said.

Sinha complimented the CSR activities by some Central enterprises such as NMDC, GAIL, ONGC and Rashtriya Chemicals and Fertilizers.

Facebook aims to make India its largest market

Social networking giant Facebook wants to make India its largest market in terms of number of users. With 78 million users, India is now its second largest market after the US. But the fast paced growth of mobile and data services here makes it a huge opportunity for the company.

As of March 31, Facebook had 1.11 billion users globally, an increase of 23 per cent compared with a year ago. In India, the social networking company saw a 50 per cent increase in user base during the same one-year period. “India is an exciting market for us because we are at the start of the data boom. We have found that the primary reason for Indians
to subscribe to data is to get on to Facebook,” Vaughan Smith, Vice-President, Mobile and Corporate Development, Facebook, told Business Line.

At the centre of India gameplan is the ‘mobile first’ strategy that the company announced globally a year ago. Facebook has 195 million users in the US and Canada combined and to go beyond that mark the company is offering services in regional languages in India. For instance, it launched a programme called “Facebook for Every Phone” app, which delivers smartphone-like Facebook experience on feature phones in Hindi and other Indian languages including Gujarati, Tamil, Malayalam, Kannada, Punjabi, Bengali and Marathi.

**Operator partnerships**

Facebook is also aggressively looking at operator partnerships to drive up usage. It had done deals with Airtel, Reliance, Aircel and Idea for allowing their subscribers to surf Facebook for free.

The recent partnership with Nokia is another example. Airtel subscribers buying Nokia Asha 501 will get free data access for all mobile Facebook Web pages. “With free data package, the users get hooked and then they want to use it regularly. This is good for operators too as data usage grows,” said Smith.

But the big challenge for the company would be to grow its revenues from India in line with the user growth. Facebook now gets 30 per cent of its revenues globally from mobile. While India-specific revenue numbers are not available, the focus for now is to capitalize on the 850 million mobile phone users.

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Hyatt Hotel to bring all its global brands in India in 3 years

**Hyatt Hotel Corporation** will bring all of its seven brands in India in the next three years to increase footprint here. The chain that had entered India with Hyatt Regency in Delhi 30 years ago will open three new hotels in India this year that will take its total room capacity to 5,300.

It is targeting not only the metros but also "high growth tier II and II cities and upcoming resort and leisure destinations" for its growth in the country.

"India is one of the primary focus markets for Hyatt globally, along with the US and China. We plan to introduce all our brands in India in the next three years and are constantly looking for opportunities to increase our footprint through organic growth and conversions,” Hyatt Hotel Corporation Vice-President (Development) Dhruva Rathore told PTI in an e-mailed interview.
Globally, the hospitality chain runs hotels and resorts under the Hyatt, Park Hyatt, Andaz, Grand Hyatt, Hyatt Regency, Hyatt Place and Hyatt House brands. In India it has properties operating under four brands, Park Hyatt, Grand Hyatt, Hyatt Regency, and Hyatt Place.

"We currently have 17 operational hotels in India with more than 4,900 keys. Our planned openings this year will make this 20 hotels with over than 5,300 keys," he said. The firm will open Hyatt Regency Ludhiana by the end of this year.

"Other scheduled openings in this period are Hyatt Raipur and Hyatt Place Pune Hinjewadi," Rathore added. The company, which last week had opened a new property at Gurgaon under the Hyatt Regency brand, has plans to open more properties under the brand in the country.

"Apart from our six operational Hyatt Regency hotels, we are committed to another 15 under development in India," Rathore said without sharing a timeline.

Overall, it has over 50 ongoing projects in India across the seven different brands which would come up in due course of time in future.

When asked about the locations for future expansion in India, he said: "Hyatt's development vision is to open hotels where our customers are travelling for business and for leisure. We have identified opportunities in specific markets which, apart from the metros, tier I cities, also include high growth tier II and III cities and upcoming resort/leisure destinations."

On the investment front for the expansion, Rathore did not share a specific number saying, "We are primarily a hotel management company and all our hotels under development in India will be operated by us under management contracts with diverse owning companies."

Mumbai based Sun Pharma gets USFDA nod for testosterone cypionate injection.

Drug firm Sun Pharmaceutical Industries today said it has received final approval from the US health regulator for its generic testosterone cypionate injection indicated for treatment of testosterone hormone deficiency.

"The company has received final approval from the US Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for generic version of Depo-Testosterone Injection, Testosterone Cypionate Injection USP," Sun Pharma said in a statement.

The approval is for the product in the strengths of 100 mg/ml and 200mg/ml, it added. The company's generic testosterone cypionate injection is therapeutically equivalent to Pfizer Inc.'s Depo Testosterone injection, Sun Pharma said.

"As per April-2013 IMS MAT data, the product had annual revenues of approximately USD 130 million in the US," it added. The injection is indicated for replacement therapy in males in conditions associated with symptoms of deficiency or absence of endogenous testosterone, Sun Pharma said.

Andhra Pradesh to partner with MIT to improve education

Andhra Pradesh is set to sign a memorandum of understanding (MOU) with the Massachusetts Institute of Technology to tap its vast resources to help give the state's educational system a facelift, the state's Information Technology and Communications Minister Ponnala Lakshmaiah said here today. He said the details were being worked out and the MOU would be signed soon.
The MoU will help tap the edX platform and open courseware of the prestigious institute, located in Boston, to develop alternative learning mechanisms in the wake of serious dearth of qualified teaching professionals, Lakshmaiah said.

The proposed partnership will give Andhra’s small and rural college’s access to expensive labs using the iLabs technology of MIT. The tie-up will also help in the development of utilization of Open Software Interface Definitions.

"The MIT faculty was pleasantly surprised to learn that Andhra Pradesh has about 700 engineering colleges, and they assured their cooperation in skill development," the minister said.

The US sees 43% up in Indian arrivals in 2012

The US has witnessed 43 percent increase in tourist arrivals from India in 2012, according to the U.S. Department of Commerce. It has released travel and tourism data on annual 2012 arrivals, and a new forecast that suggests continued strong growth in arrivals through 2018, following a record-breaking year for international travel and tourism arrivals and spending in 2012.

International travel and tourism spending reached a record $168.1 billion, up 10 percent from 2011. The increase was the result of a surge in international visitors to the United States: in 2012, a record 67.0 million international visitors came to the United States, an increase of 4.3 million from the year before.

Highlights of the 2012 arrivals data show that Canadian visitors set a record with 22.7 million visitors, up 6 percent. Mexico was second with a record 14.5 million arrivals, up 8 percent. The U.K., (-2 percent), Japan (+14 percent), and Germany (+3 percent) rounded out the top five.

Countries among the top 20 with the largest increase in 2012 from the previous year were: China (+35 percent), Colombia (+21 percent), Venezuela and Argentina (both up +20 percent), and Brazil (+19 percent). All five countries set records for visits to the United States in 2012. ”This is good news as we continue to focus on a variety of efforts to boost travel and tourism to the United States. Increasing international visitors helps grow our economy and create more jobs,” said Under Secretary of Commerce for International Trade Francisco Sánchez. “These results show that the President’s National Travel and Tourism Strategy are working as the Administration continues to focus its efforts to make America more welcoming to visitors from all around the world.”
The National Travel and Tourism Strategy establishes an overarching goal of increasing American jobs by attracting and welcoming 100 million international visitors, who we estimate will spend $250 billion, annually by the end of 2021. According to the Commerce Department forecast, the United States can expect an average of 4 percent annual growth in tourism during the next six years, and this year, 69.6 million foreign travelers are projected to visit the United States. Tourists from all world regions are forecast to grow during the period. The total growth during the six years, and the corresponding compound average annual growth rate (CAGR) ranges from a low for the Caribbean (+1 percent; 0 percent CAGR), to a high for the Middle East (+67 percent; 9 percent CAGR). Asia (+60 percent; 8 percent CAGR), South America (+52 percent; 7 percent CAGR), and Eastern Europe (+40 percent; 6 percent CAGR), are forecast to be the other fastest growth regions generating visitors to the country.

All but one of the top-40 visitor origin countries are forecast to grow from 2012 through 2018 (Spain is the exception). Countries with the largest total growth percentages are China (+229 percent; 22 percent CAGR), Saudi Arabia (+191 percent; 20 percent CAGR), Russia (+79 percent; 10 percent), Brazil (+66 percent; 9 percent CAGR), Argentina (+65 percent; 9 percent CAGR), Colombia (+54 percent; 7 percent CAGR), India (+43 percent; 6 percent CAGR), Korea (+43 percent; 6 percent CAGR), Taiwan (+40 percent; 6 percent), and Australia (+39 percent; 6 percent).

North America is expected to account for the largest proportion of the total visitor growth of 7.4 million visitors (42 percent). Asia (+29 percent), South America (+13 percent) Western Europe (+8 percent), account for the bulk of the remaining 58 percent of total growth in visitor volume forecast in 2018 compared to 2012 actual volume.

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**Wonder kid Ritankar Das felicitated at Indian Embassy in US**

Kolkata-born Das is the first student from the College of Chemistry in 58 years, and the first ever from the Department of Bioengineering, to earn the honor, which includes a $2,500 scholarship.

India-born wonder kid Ritankar Das, who this year became the youngest graduate toppler of the prestigious University of California in more than a century, has been felicitated by the Indian Embassy here for his outstanding academic achievements.

Indian Ambassador to US Nirupama Rao felicitated 18 years old Das, who has taken just three years to complete his studies with a double major in bioengineering and chemical biology and a minor in creative writing from the University of California, Berkeley.

Further Kolkata-born Das is the first student from the College of Chemistry in 58 years, and the first ever from the Department of Bioengineering, to earn the honour, which includes a $2,500 scholarship. In his remarks, Das said he seeks inspiration from Mahatma Gandhi.

"Gandhi believed that everybody had a right to beautiful life and without his efforts I can say I would not have been here today," Das told a select audience at an event held at the Indian Embassy yesterday.
“Without people like Mahatma Gandhi and Martin Luther King, without their efforts, I would not have been here,” said Das, who is fluent in Bengali and Hindi.

Das, who now heads to Oxford University to pursue a master's degree in biomedical engineering with a fully funded Whitaker Fellowship, has founded ‘See Your Future’, a student-run non-profit that presents scientific content to middle and high school students through in-class demonstrations, videos, interactive activities and games.

"In this span of just 18 years, he has been able to achieve so much. He would put all of us to shame being able to come out with such flying colors at the UC-Berkley, and broken all records over a century," Rao said.

"He has not only brought glory to this country, but also to his mother country," she added.

At Berkeley, Das helped manage a $1.7 billion budget as an Academic Senator, founded the Berkeley Chemical Review research journal, designed a chemistry DeCal course and was a graduate student instructor.
<table>
<thead>
<tr>
<th>Topic/ Title of the Event</th>
<th>Description</th>
<th>Date</th>
<th>Venue</th>
<th>Contact Person</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Biotech Event</strong></td>
<td>The purpose of this program is to focus on funding the Bio-Innovation - a rendezvous of entrepreneurs, investors and the government. The aim is to provide an opportunity for Indian and global companies, to network and explore business opportunities, in the Bio space.</td>
<td>July 05, 2013</td>
<td>The Chancery Pavilion # 135, Residency Road Bangalore-560 025</td>
<td>Ms. Swati Srivastava <a href="mailto:swati@iaccindia.com">swati@iaccindia.com</a></td>
</tr>
<tr>
<td><strong>Indo US Fellowship Night to commemorate the American Independence Day</strong></td>
<td></td>
<td>July 05, 2013</td>
<td>Will be announced shortly</td>
<td><a href="mailto:eic@iaccindia.com">eic@iaccindia.com</a></td>
</tr>
<tr>
<td>TOUR of the U.S. Visa Processing Centers</td>
<td>A walk through of U.S. Visa processing centers at Chennai.</td>
<td>July 12, 2013</td>
<td>Chennai</td>
<td>Ms. Sujatha Ravishanker <a href="mailto:Sujatha@iaccindia.com">Sujatha@iaccindia.com</a></td>
</tr>
<tr>
<td>Seminar on Globalization of Media &amp; Entertainment Sector with Special focus on India and US</td>
<td></td>
<td>July 17, 2013</td>
<td>Will be announced shortly</td>
<td><a href="mailto:eic@iaccindia.com">eic@iaccindia.com</a></td>
</tr>
<tr>
<td>Defense Offset: MSMEs Network with DPSUs, DRDO and other Public and Large Private Industries</td>
<td>This seminar presents tremendous</td>
<td>July 19, 2013</td>
<td>Dr. V. M. Ghatge HAL</td>
<td>Ms. Trupti Pawar <a href="mailto:trupti@iaccindia.com">trupti@iaccindia.com</a></td>
</tr>
<tr>
<td>Event Name</td>
<td>Description</td>
<td>Date</td>
<td>Location</td>
<td>Contact Person</td>
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<tr>
<td>IACC Pharma Summit</td>
<td>The event will invite major Pharmaceutical companies for participation in two Panel Discussions on “Ongoing liability debate in the US” and “Regulatory Clinical trials in the world or Merger acquisitions for Life Sciences and Political risks.”. Topics for Seminars are “Supply chain management”, “Operational risks”, “Legal liability with Regulatory requirements and Practices”, “Cargo temperature control”, “Recall and product contamination”.</td>
<td>July 19, 2013</td>
<td>Convention Hall, Bangalore</td>
<td>Pavan Kaundinya <a href="mailto:pavan@iaccindia.com">pavan@iaccindia.com</a></td>
</tr>
<tr>
<td>Workshop on American-Cross Cultural Skills</td>
<td>The objective of the training is to aid participants in developing</td>
<td>July 25, 2013</td>
<td>Chennai</td>
<td>Ms. Sujatha Ravishanker <a href="mailto:Sujatha@iaccindia.com">Sujatha@iaccindia.com</a></td>
</tr>
<tr>
<td>Event</td>
<td>Date</td>
<td>Location</td>
<td>Organizer</td>
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<tr>
<td>Annual Fellowship Nite</td>
<td>August 7, 2013</td>
<td>Hotel The Lalit New Delhi</td>
<td>Ms. Neelu Sadana <a href="mailto:neelu@iaccindia.com">neelu@iaccindia.com</a></td>
<td></td>
</tr>
<tr>
<td>Work Shop on Indo-US Opportunities in the SME Sector</td>
<td>August 16, 2013</td>
<td>Will be announced shortly</td>
<td><a href="mailto:eic@iaccindia.com">eic@iaccindia.com</a></td>
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</tr>
<tr>
<td>Meet Success First Hand</td>
<td>August 20, 2013</td>
<td>Chennai</td>
<td>Ms. Sujatha Ravishanker</td>
<td></td>
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<tr>
<td>IACC- US FCS Awards 2013 - Southern Region</td>
<td>August 21, 2013</td>
<td>Park Sheraton, Chennai</td>
<td>Ms. Sangeetha Parisaboina</td>
<td></td>
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<tr>
<td>An Analysis on the present Indo- US relation by Ronen Sen former Ambassador to US</td>
<td>Septembrer 06, 2013</td>
<td>Will be announced shortly</td>
<td><a href="mailto:eic@iaccindia.com">eic@iaccindia.com</a></td>
<td></td>
</tr>
<tr>
<td>IACC 44th Annual General Meeting</td>
<td>September 27, 2013</td>
<td>Hotel Taj Mahal Palace &amp; Tower, Mumbai, India</td>
<td>Ms. Shweta Sanghvi <a href="mailto:shweta@iaccindia.com">shweta@iaccindia.com</a></td>
<td></td>
</tr>
<tr>
<td>9th Indo-US Economic Summit</td>
<td>Focus areas</td>
<td>September 30 – October 01, 2013</td>
<td>Regency Ball Room, Hotel Hyatt Regency, New Delhi, India</td>
<td>Mr. Atul Vyas <a href="mailto:atul@iaccindia.com">atul@iaccindia.com</a></td>
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</table>
|                             | • Aerospace & Aviation  
• Security  
• IT for Manufacturing  
• Manufacturing for the transportation sector with emphasis on Auto Components, Auto After Market and Emerging Opportunities in the Indian Railways  
• Media and Entertainment |                               |                                                 |                               |
## Indo-US Trade Statistics

### 2013: U.S. trade in goods with India

*NOTE: All figures are in millions of U.S. dollars on a nominal basis, not seasonally adjusted unless otherwise specified. Details may not equal totals due to rounding.*

<table>
<thead>
<tr>
<th>Month</th>
<th>Exports</th>
<th>Imports</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 2013</td>
<td>1,699.3</td>
<td>3,171.1</td>
<td>-1,471.8</td>
</tr>
<tr>
<td>February 2013</td>
<td>1,605.0</td>
<td>2,829.6</td>
<td>-1,224.5</td>
</tr>
<tr>
<td>March 2013</td>
<td>1,861.6</td>
<td>3,662.0</td>
<td>-1,800.4</td>
</tr>
<tr>
<td>April 2013</td>
<td>1,655.3</td>
<td>4,075.3</td>
<td>-2,420.0</td>
</tr>
<tr>
<td>May 2013</td>
<td>1,935.8</td>
<td>4,201.5</td>
<td>-2,265.7</td>
</tr>
<tr>
<td>TOTAL 2013</td>
<td>8,757.0</td>
<td>17,939.4</td>
<td>-9,182.3</td>
</tr>
</tbody>
</table>

### 2012: U.S. trade in goods with India

*NOTE: All figures are in millions of U.S. dollars on a nominal basis, not seasonally adjusted unless otherwise specified. Details may not equal totals due to rounding.*

<table>
<thead>
<tr>
<th>Month</th>
<th>Exports</th>
<th>Imports</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 2012</td>
<td>1,350.7</td>
<td>3,109.2</td>
<td>-1,758.5</td>
</tr>
<tr>
<td>February 2012</td>
<td>1,496.1</td>
<td>3,034.0</td>
<td>-1,537.9</td>
</tr>
<tr>
<td>March 2012</td>
<td>1,757.0</td>
<td>3,365.3</td>
<td>-1,608.4</td>
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<tr>
<td>April 2012</td>
<td>1,757.9</td>
<td>3,328.2</td>
<td>-1,570.4</td>
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<tr>
<td>May 2012</td>
<td>1,769.0</td>
<td>3,569.6</td>
<td>-1,800.6</td>
</tr>
<tr>
<td>TOTAL 2012</td>
<td>8,130.70</td>
<td>16,406.30</td>
<td>-8,275.80</td>
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</tbody>
</table>
India – US Trade Analysis

Trade and commerce form a crucial component of the rapidly expanding and multi-faceted relations between India and U.S. From a modest $ 5.6 billion in 1990, the bilateral trade in merchandise goods has increased to $ 62.9 billion in 2012 representing an impressive 1023.2% growth in a span of 22 years.

India’s merchandise exports to the U.S. grew by 7% from $ 12.84 billion during the period January- April 2012 to $ 13.74 billion during the period January- April 2013. US exports of merchandise to India grew by 4.36% from $ 6.54 billion during the period January- April 2012 to $ 6.82 billion during the period January- April 2013. India - U.S. bilateral merchandise trade stands at $ 20.56 billion during this period.

Trade during the period January – April 2013

i) Major items of export from India to US

Select major items with their percentage shares, are given below.

a) Textiles (16.9%)
b) Precious stones & metals (20.9%)
c) Pharmaceutical products (11.1 %)
d) Mineral Fuel, Oil (8.9%)
e) Organic chemicals (5.7%)
f) Machinery (4.5%)
g) Lac, Gum, Resins (3.7%)
h) Iron & Steel Products (3.3%)

ii) Major items of export from US to India

Select major items with their percentage shares, are given below

a) Precious stones & metals (28.1%)
b) Machinery (12.6%)
c) Electrical machinery (7%)
d) Optical instruments & equipment (6.2%)
e) Mineral Fuel, Oil etc. (5.9)
f) Aircraft, spacecraft, Parts (5.2%)
g) Organic chemicals (4.3%)
h) Miscellaneous Chemical Products (3.8%)

Click here for index
# International Buyer Program, 2013 Trade Shows

## 2013 Trade Show Schedule

<table>
<thead>
<tr>
<th>Title</th>
<th>Date</th>
<th>Venue</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Meeting and Clinical Laboratory Exposition of the American Association for Clinical Chemistry</td>
<td>July 28 - August 1, 2013</td>
<td>Houston, TX</td>
<td>aacc.org</td>
</tr>
<tr>
<td>MAGIC Tradeshows - Summer</td>
<td>August 21-23, 2013</td>
<td>Las Vegas, NV</td>
<td>magiconline.com</td>
</tr>
<tr>
<td>PRINT 13</td>
<td>September 6-11, 2013</td>
<td>Chicago, IL</td>
<td>gasc.org/PRINT13.aspx</td>
</tr>
<tr>
<td>PACK EXPO Las Vegas 2013</td>
<td>September 23-25, 2013</td>
<td>Las Vegas, NV</td>
<td>packexpo.com</td>
</tr>
<tr>
<td>RETECH 2013</td>
<td>September 2013</td>
<td>To Be Announced</td>
<td>retech2012.com</td>
</tr>
<tr>
<td>GridWeek 2013</td>
<td>October 1-3, 2013</td>
<td>Washington, DC</td>
<td>gridweek.com</td>
</tr>
<tr>
<td>WEFTEC 2013 Water Environment Federation Technical Exhibition and Conference</td>
<td>October 5-9, 2013</td>
<td>Chicago, IL</td>
<td>weftec.org</td>
</tr>
<tr>
<td>International Baking Industry Exposition (IBIE)</td>
<td>October 6-9, 2013</td>
<td>Las Vegas, NV</td>
<td>ibie2013.org</td>
</tr>
<tr>
<td>IFAI Expo Americas 2013 and SGIA Expo 2013</td>
<td>October 23-25, 2013</td>
<td>Orlando, FL</td>
<td>ifaiexpo.com</td>
</tr>
<tr>
<td>American Film Market</td>
<td>November 6-13, 2013</td>
<td>Santa Monica, CA</td>
<td>americanfilmmarket.com</td>
</tr>
<tr>
<td>POWER-GEN International</td>
<td>November 12-14, 2013</td>
<td>Orlando, FL</td>
<td>power-gen.com</td>
</tr>
<tr>
<td>Greater New York Dental Meeting</td>
<td>November 29 - December 4, 2013</td>
<td>New York, NY</td>
<td>gnydm.com</td>
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How to reach us:

We invite articles, industry related market research reports and whitepapers, information on policy matters related to Indo-US trade and investments via e-mail. Indo-American Chamber of Commerce (IACC) deserves right to edit the said articles for clarity and space and use them in all electronic and print form.

E-mail: pratik@iaccindia.com

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Credits:

A number of persons and organizations have assisted us in the preparation of this newsletter. The information contained herein has been obtained from sources believed to be reliable and are based on research and analysis, whitepapers, academia, websites, internet postings and e-mails received. We wish to thank and express our gratitude to everyone named and unnamed for providing valuable inputs and providing data willingly.

Conceived, Designed and Researched by:
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