Time Ripe for Indo-US Strategic Ties, Relations the Way Ahead

“India is clearly becoming a more and more important player on the world stage, in G20 context” - Pg. 102

“Geithner for stronger India-US ties to prevent offshore tax evasion” - Pg. 105

Investments in sectors like IT, pharmaceuticals & life sciences can increase bilateral trade between the two sides says Washington State Governor, Christine Gregoire
Investments worth Rs 1,400 crore waiting for RE projects: PwC .......................................................................................... 66
July Systems partners with India’s Happiest Minds ........................................................................................................ 66
Liberty Mutual Insurance Group JV in India receives license to commence operations ........................................... 66
Smoothie Factory signs master franchise agreement in India ........................................................................................ 68
Strides Arcolab unit gets USFDA nod for anti-cancer injection ..................................................................................... 68
Massachusetts based VideolIQ establishes new regional office in Hyderabad, India ................................................... 69
Geomagic from North Carolina announces expansion into India ................................................................................... 69
Pratt & Whitney Opens full-time research office at Indian Institute of Science (IISc), Bangalore ................................. 70
Coke gets nod to produce energy drinks in India ........................................................................................................... 70
Venus Remedies gets third US patent ............................................................................................................................ 71
India is an important market for Intel: CFO, Stacy Smith ............................................................................................... 71
Wipro teams up with US varsity ..................................................................................................................................... 72
Ranbaxy Laboratories launches authorized generic Actos in US .................................................................................... 72
India fastest growing market for Domino's .................................................................................................................... 73
Amazon launches Kindle store in India ........................................................................................................................... 73
India gets $5 million in first QFI investment; Kotak Mahindra Bank seals deal for US-based client ........................................ 74
USFDA nod for Zydus Cadila schizophrenia drug ............................................................................................................ 74
DuPont Expands its Nutrition & Health business in India ............................................................................................... 74
IT companies like TCS and Infosys take hit due to subcontracting and denial of US visas ............................................. 75
McDonald’s ready to open veg-only outlet in Vaishno Devi ........................................................................................... 75
FDA nod for GVK Biosciences’ Ahmedabad unit ............................................................................................................. 76
Morgan Stanley to Exit IHHR Hospitality ......................................................................................................................... 76

India’s Investments in U.S ................................................................................................................................................. 77
Reliance Broadcast’s BIG Magic enters US ......................................................................................................................... 77
India Oil Firms Buy Stake in Carrizo’s Colorado Asset for $82.5 million .......................................................... 77
Kavveri Telecom acquires wireless division of WPCS of United States ........................................................................ 78
Mahindra opens first Technical Center in Troy, Michigan .............................................................................................. 78
India’s Capillary Technologies makes its move in the U.S. ............................................................................................ 80
Hero MotoCorp invests $20 million in Erik Buell of US for R&D ............................................................................. 81
Abhijeet Group in $7-bn coal deal with US firm .............................................................................................................. 81
Apollo Tyres to acquire NYSE-listed Cooper Tire & Rubber Company ........................................................................... 82
iGATE to open new facility in US, create 250 jobs ........................................................................................................... 82
Mahindra Satyam from India opens new delivery center in Fargo, North Dakota ....................................................... 83
Indian Public School buys US' South Hill Academy for $10 million ........................................................................... 83
Indian biggies bid for US LNG hubs ................................................................................................................................. 84
US investments in India

P&G plans to invest Rs 1,540 crore in home products arm

Citigroup Global Invests In HDIL

General Motors increases stake in Indian arm to 93%

Dell India Opens its Exclusive Store in Hyderabad

DuPont plans to expand in fortified food segment

US based Hershey to buy 43% from Godrej JV to become wholly-owned subsidiary in India

Chemetura to Acquire Bromine Assets of Solaris ChemTech Industries Ltd

US Govt's finance arm OPIC to invest $135 million in Indian PE firms

Indian Government approves Rs 1,000 crore investment proposal by Walt Disney

NY based Brookfield Asset Management to invest Rs 1,000 cr in Indian realty

US firm CallidusCloud to invest $30 million in its Hyderabad Center

NHB partners with US-based financial security firm Genworth, IFC, ADB to form India's first mortgage company

US-based American Real Estate plans to open 3 multi-specialty hospitals, small clinics

Schanti Partners LLC to invest Rs 5.8 billion for setting up 50MW solar PV plant in Bihar

Colorado-headquartered Benjamin West Opens India Office, Signs Major Deal for Five New-Build Hotels

Blackstone commits $44m to Indian fragrance maker

US-based audio product maker Harman International buys telematics firm Interchain Solution

US – Manpower Group Buys Final Stake in Indian IT Firm

Ford expands diesel engine capacity in Chennai plant at an investment of $72 million

California based Norwest Venture Partners invests $4.5M in primary care clinic chain NationWide

Mylan Inc. Launches Commercial Operations in India

West Pharmaceutical Services, Inc., Breaks Ground on New Manufacturing Facility in India

Hewlett-Packard to set up data center in Bangalore

California based Applied Micro Circuits opens new design center in Bangalore

Gap Inc. Eyes India Entry

US cancer hospital to be set up in Hyderabad

Red Fort Capital invests $36 Million in Prestige Estates’ residential project

US-based CritiTech sets up a 50:50 joint venture with Finoso Pharma

Indo-US Venture Partners invests in Bangalore-based startup Simplilearn.com

Multiples, Carlyle invest $41Million in South Indian Bank QIP

Vyome Biosciences Secures Funds from Indo-US Venture

In the News:

Geithner, Bernanke discuss global economy with RBI

‘Indo-U.S. collaboration in education a success’
India's infrastructure sector offers huge opportunities to US biz .................................................................104
Geithner for stronger India-US ties to prevent offshore tax evasion .................................................................105
U.S. Eyes Infrastructure Spending in India, Emerging Economies .................................................................105
New visa system at US Embassy, consulates from Sept. 26 ...........................................................................106
Unites States of America woos Indian tourists ...............................................................................................106
Indian delegation welcomes US strong desire to enhance trade ......................................................................107
US firms assure support to India's Infra Debt Fund ...................................................................................107
MSU to tie-up with Virginia University .........................................................................................................108
India, US to enhance cooperation in clean energy .....................................................................................109
US delegates meet Akhilesh, explore investment avenues ........................................................................109
Penn.-American Center for Education Opens in India .................................................................................110
Madhya Pradesh to Be Venue of Next Indo-US Business Meet, Consensus Built ........................................110
Young people in cities like Mumbai give me hope: Obama ........................................................................111
2 recent IRS developments that will impact Indian Americans ..................................................................112
India top investment destination for global funds: Bank of America- Merrill Lynch survey ....................114
Austerity drive? 100 civil servants on US trip for mid-career training programme .....................................114
Krishna, Clinton Discuss US Visa Fee Hike, Hate Crimes .........................................................................115
US moving towards technology sharing with India: Pentagon .................................................................116
FDI in retail: US welcomes India's recent economic reforms ........................................................................116
‘Incredible India’ Goes on North American Road Show ..............................................................................117
India moving closer to joining NSG, US leads the charge .........................................................................118
US Fed chief Ben Bernanke likely to discuss opening up financial services with RBI's D Subbarao ..........119
US to review H-1B visa fee hike after elections ..........................................................................................120
India, US investment treaty will help businesses: Hormats .......................................................................120
Brown University launches initiative for study of India ............................................................................121
Indian-born dominate US tech start-ups founded by immigrants: study ................................................122
Students from India on top for studying in US: Report ..........................................................................122
Vast scope for bilateral trade: US Consul-General ......................................................................................123
US and India Sign Agreement to Increase Antitrust Cooperation .............................................................123
Export control hindrance in improving Indo-US defense trade ................................................................124
Majority of Indian-Americans support Obama ..........................................................................................124
Trade between India and US could cross $ 100 billion this year ..................................................................125
'India, US need to liberalize visa regime to boost bilateral trade' ..............................................................125
Indian IT Firms Broden Hiring in U.S. ........................................................................................................126
NASA includes two Indian innovators on waste management ..................................................................127
President’s Message

It is a happy augury that my taking over as the National President of IACC has coincided with the announcement of a slew of proactive policy measures by the government, designed to give a boost to the growth. Our organization has been in the vanguard in espousing the cause of opening up of multi-retail, enhancing the cap on FDI in insurance, allowing foreign investment in pension fund and a strong competition law.

These second generation reform measures are critical to unleash our growth potentials. Yet, most of these reform measures need approval of Parliament. As partners in progress, business organizations like ours have to carry out an awareness campaign to sensitize all segments of the society, including the political parties, as to how these measures would lead to all round inclusive growth.

There are empirical evidences of economic recovery, though fragile, across the world. The US growth data of the last few quarters show gradual pick up of sectors like realty, services and manufacturing sector, as compared to the pre-slowdown days. Yet, these initial recovery trends have to be consolidated and built on it. Economies in Europe, which have witnessed the worst growth trajectories in the recent years, have to demonstrate positive growth sentiments. That holds key to a strong and robust world trade and investment growth. India, as one of the largest economies in the world, has a very high stake in that process since we are not only an attractive investment destination, but also, of late, emerged as one of the largest investors abroad.

The US elections are round the corner. The new administration will assume office by early next year. Hopefully, by that time, the Indian policy apparatus will undergo a tectonic shift going by the strong intent resonated by the government to push incremental reforms in every sector. We will cover a long distance in implementing the wish list expressed by the foreign investors for making India an attractive investment destination. That also should script a paradigm shift in the Indo-US economic engagement. We invite US investment and new players in sectors like retail, insurance, pension funds, infrastructure, manufacturing and services along with state – of – the- art technologies, that can leap-frog our development activities. Our investment needs are well mapped and documented. For toning up the infrastructure alone, we need over a trillion dollar in the next few years.

Heightened economic activities in our continental economy can facilitate large investments in the US. That can create sustainable employment and income in sectors like auto-components, information technology, pharmaceuticals etc. Undoubtedly, there has to be a healthy and on-going dialogue at tier 1 (government to government) and tier 2 (between private sector) levels to seize newer opportunities that can unbound our dormant potentials not alone for our mutual growth but also for spurring a solid global economic recovery.

While our two largest economies are gearing up for a strong economic engagement, we have to focus attention on a few challenges. Early conclusion of a bi-lateral investment treaty and avoidance of double taxation on social security tax, recasting of double taxation avoidance treaty, agreement on data protection and sharing, restricted visa regime etc., are some of the key areas to be flag-marked for earliest solution.

Friends, IACC is a bi-national business movement, started some four decades ago and a culmination of the long felt need of the business communities in both countries to have a platform for extended business consultations. Its role and activities, over decades, have undergone transformations to address emerging business challenges. Yet, change is a dynamic process and to respond effectively to these inevitable eventualities, we need your support, advice and guidance. We have to constantly value add to our role as an interlocutor between the governments and businesses in
both countries, ferret out newer ideations to promote trade and investment, find out innovative solutions to rough patches that may emerge in business consultations and above all further cementing fellowship and people-to-people contacts.

Shourya Mandal
National President, IACC
Dear Members,

In an effort to boost the Indian economy, the Government of India has taken several measures and ushered in a wave of reforms to push the growth rates further up and attract overseas investment. These steps reinforce India's commitment to rapid growth and the desire to create a framework which encourages private investment and safeguards the interest of investors.

Following the relaxation of FDI norms in retail, India, as would have been expected, is witnessing a high interest from foreign retailers to set up operations in the country. The Government has recently approved proposals of US-based clothing company Brooks Brothers under the single brand retail policy to set up stores in India, similarly US-based accessories manufacturer Fossil Inc. has proposed to invest Rs 20 crore (US$ 3.72 million) in India in a fully owned single brand retail venture. There are other retailers, who have expressed keen interest in setting up operations with exclusive stores in India.

In this newsletter you will find many US companies have announced either expanding their businesses by increasing their stake in the JV's and Indian arms or new investments by setting up manufacturing facilities. Similarly, many Indian companies are investing in the US thru the M&A route.

This Sixth issue also highlights Happenings at IACC, Business & Corporate News, Special Report, Updated Trade & Analysis, and Certified Trade Shows in USA etc. IACC has also been actively involved in setting up B2B and interactive meetings in various cities with the visiting U.S. Architecture Services Trade Mission as also with Washington State delegation led by Governor Christine Gregoire.

Lastly, like previous years, this year also IACC has been specially invited to make a presentation on Pre-Budget Memorandum which was well received and appreciated by the Finance Ministry. We have already sent out a mail to all the members inviting your suggestions on direct and indirect taxes that can be presented. Your views are important and valuable to us and will help us in preparing our Pre-Budget Memorandum for submission to the Government. We urge you to participate and take benefit of the opportunity.

Hope you will find this issue informative and useful.

With regards,

R.K. Chopra
Secretary General, IACC
Happenings at IACC

Head Office
IACC’s 43rd Annual General Meeting held on September 28, 2012 at Taj Mahal Palace & Tower, Mumbai

(L to R) Mr. R. K. Chopra, Secretary General, IACC; Mr. Anand Desai, National President, IACC; Mr. Shourya Mandal, Executive Vice President, IACC; Mr. Chella Srinivasan

Members of the Executive Council Committee
Mr. Anand Desai addressing the audience

Mr. Anand Desai Welcoming the Chief Guest, Mr. Prabhakar Dalal, Executive Director, Export-Import Bank of India

Dr. Lalit Kanodia, Regional President, IACC-WIC introducing the Guest of Honor, Mr. Peter Haas
Mr. Prabhakar Dalal, sharing his views on “India-US Trade & Investment Relations”
(His Speech can be read on the IACC website here)

Mr. Peter Haas addressing the audience
Executive Council Meeting 2012-13

(L-R) Mr. R. K. Chopra, Mr. Anand Desai, Mr. Shourya Mandal

Executive Council Members during the meeting

Executive Council Meeting in Progress
Outgoing President Mr. Anand Desai, welcoming Mr. Shourya Mandal who was elected as the National President of IACC for the year 2012-13

(Right) Mr. Chella K Srinivasan taking over as the 1st Executive Vice-President, IACC

(Left) Mr. Asoke K Laha elected as the 2nd Executive Vice-President, IACC
Panel Discussion on Re-Thinking Women in Leadership: An Indo US Perspective on July 24 at Hotel Taj Vivanta, Hyderabad

Speaking at the third Forum in the Series on Re-Thinking Women in Leadership, organized by IACC – WBC, panelists talked about the areas of focus required to ensure that the momentum that has been built up in the space of Women’s leadership assumes the necessary critical mass. Priya Chetty-Rajagopal, Founder-Chair of the WBC, and Partner, Stanton Chase, who moderated the event, said women should be aware of the choices they have and that the power of women is still unutilized.

There has to be a shift in the thought process of organizations from considering Employing women in the organization as the ‘right thing to do’ to considering employing women as the bright thing to do, smiled Sangita Reddy, Executive Director Operations, Apollo Group of Hospitals. Women are successful because they acquire a range of skills while overcoming barriers like convincing parents and husbands that they are capable of managing domestic and office responsibilities. Because of the barriers they face to reach heights in the work place, they tend to be very impactful and quite outstanding. Even today women, who are successful need to remind them that they can take on the next level of growth and responsibility, rued Kirthiga Reddy, Director Online Operations, Facebook India. The assumption that women are happy earning less does not hold true. However, failure to negotiate effectively over prospects is another area that needs to be addressed. Corporates are willing to pay if you negotiate. 57% of men out of college negotiate their wages while only 7% of women do the same.

Ms. Ruth Boettcher, Chief Officer of American Citizen Services, US Consulate Hyderabad spoke about how a higher percentage of women in the US are joining the workforce. 8 billion small business owners in the USA are women, and this creates a staggering 1.2 trillion in revenue. She stressed on the fact that it is vital for the Government to help build business skills in women. Sangita Reddy said gender specific differentiation was not the only reason behind lesser number of women in top corporate jobs. Women tend to underestimate themselves. Studies have proven that only a handful of women are prepared to leave their jobs, when they are offered another exciting opportunity. A framework should be created at the individual, corporate and society/Government level to empower women and make the work environment conducive and beautiful for them to work.

Ms. Priya Chetty Rajagopal, Chairperson of IACC WBC stressed the need to create a strong support at the workplace so that qualified women make it to the top at the same pace that similarly qualified men do. While men overestimate their performance, women normally underestimate the amount of work and their contribution to the company. Less than 5% of women are succeeding in reaching higher positions as they are averse to explore these choices. As a result, the number parity witnessed at entry level jobs could not be seen at the higher levels where the number of women become slimmer.

Kirthiga Reddy spoken about women and their inner fears and the pangs of guilt they experience with regard to their responsibility towards Family. When a challenge is thrown their way, they are apprehensive if they can take up the challenge despite being adequately talented and qualified. Make the choice that will make you happy and understand that it is ok to slow down, opined Rajiv Kumar, General Manager of Microsoft Office Division and MSIDC and he emphasized the importance of creating women role models whom other women can look up to. Inflexion points exist, and Women should not shy away from asking what they feel is right for them. For any organization to succeed, they need diversity of ideas, for diversity of ideas it is a must to have diversity of people and genders.

Venkatraman Laxmikanth, MD Broadridge spoke about how some men do have a problem in completely internalizing the gender equality concept. It is very important for the society to showcase successful women. Sangita Reddy further emphasized on the fact that educated women have an obligation to the society to make an impact from what they do irrespective of whether it is done at home or at the workplace. Success is understanding what makes you happy and then going ahead and doing it.

Mr. Laxmikanth pointed out that process of empowering women was like a marathon, so women should not run it like a 100 meters dash.
Overall it was felt that while systems are slowly getting into place, greater engagement and traction with various stakeholders i.e. government, business, associations, fora, family and community as well as women themselves is required to create a sustainable movement in women leadership in India.

(L-R) Ms. Priya Chetty Rajagopal, Chairperson, IACC-Women’s Business Council; Ms. Sangita Reddy, Executive Director Operations, Apollo Hospital Group; Mr. Rajiv Kumar, GM, Microsoft Office Division & Microsoft Business Solutions, MSIDC; Ms. Kirthiga Reddy, Director Online Operations, Facebook India; Ms. Ruth Boettcher, Chief Officer, American Citizen Services, US Consulate Hyderabad and Mr. Venkatraman Laxmikanth, MD, Broadridge Financial Solutions (India) Pvt. Ltd.
West India Council

8th Indo-American Corporate Excellence Awards 2012 & Commemoration of American Independence Day
organized by Indo-American Chamber of Commerce on July 04, 2012 at Hotel Trident, Nariman Point, Mumbai

(From L-R) Mr. Anand Desai, National President, Indo-American Chamber of Commerce with US Consul General Peter Haas & Mr. Pradeep Udhas, Chairman of Jury, Indo-American Corporate Excellence Awards 2012 & Executive Director, KPMG at the Awards ceremony

Mr. Harsh Goenka, Chairman, RPG Enterprises addressing the audience during the Awards Ceremony

Mr. Subodh Kant Sahai, Minister of Tourism, Government of India at the 8th Indo-American Corporate Excellence Awards 2012 & Commemoration of American Independence Day.

Mr. Salman Khan at the 8th Indo-American Corporate Excellence Awards and American Independence Day Celebrations

Mr. Harsh Goenka, Chairman & Mr. Peter Haas, presenting the Award for the Best US Company operating in India in Technology & Communications to Mr. B Raghavendran from Cisco

Mr. Subodh Kant Sahai presenting the 8th Indo-American Corporate Excellence Award 2012 for the Over All Best Indian Company operating in US to Mr. S Mahalingam, CFO, Tata Consultancy Services (TCS)
IACC organized its 4th Breakfast Meeting on July 19, 2012 at Hotel Marine Plaza, Mumbai

IACC - WIC organized its 4th Breakfast Meeting on Thursday, 19th July, 2012 at Hotel Marine Plaza. The guest speaker Mr. Jagdeep Kapoor, Brand Guru and Chairman and Managing Director of Samsika Marketing Consultants spoke on the topic: ‘18 Brand Astras for CRISP Brand Building’

The session began at 9:00am post breakfast and networking. Dr. L. S. Kanodia, Regional President, IACC – WIC welcomed the guests and introduced Mr. Kapoor. Mr. Kapoor shared his 18 Brand Astras which are 18 major weapons that a marketer must have up his/ her sleeve to make a brand successful. He explained how these 18 astas - like Reliability, Credibility, Serviceability, Visibility, and Usability - are brand abilities necessary to launch, build and rejuvenate winning brands. Jagdeep Kapoor then enlightened the Members on how these Astras should be used together to form his unique CRISP brand-building module. Mr. Kapoor also presented and discussed various case studies which resulted in a very interactive and exciting session. Guests applauded the session and highly appreciated Mr. Kapoor. Dr. Kanodia closed the session by thanking Mr. Kapoor and presenting a memento.

Respected as a “Brand Guru”, Jagdeep Kapoor is a prolific writer and has published over 1611 articles on brand marketing and sales in newspapers and magazines such as Economic Times, The Afternoon, Business Today, The Hindu Business Line,
IACC Supports Iforex LEADERS SUMMIT held on 28 July 2012 in Mumbai

Shri G Padmanabhan, Executive Director, Reserve Bank of India in his special address at the Iforex Leaders Summit organized by LeapVault and supported by IACC – WIC.

IACC Supports Intellectual Property Rights (IPR) Conclave 2012 on August 02, 2012 in Mumbai

Mr. Anand Desai, National President, IACC & Partner, DSK Legal speaks at the IPR 2012 Intellectual Property Rights (IPR) Conclave 2012

IACC organized its 5th Breakfast Meeting with Dr. Bhaskar Das, President & Principal Secretary to the Managing Director and a member of the Board in Bennett, Coleman & Co. on August 29, 2012 at Hotel Marine Plaza

IACC - WIC organized its 5th Breakfast Meeting. The guest speaker Dr. Bhaskar Das, President & Principal Secretary to the Managing Director and a member of the Board in Bennett, Coleman & Co. Ltd spoke on the topic: ‘Future of News’.

The session began at 9:00am post breakfast and networking. Dr. L. S. Kanodia, Regional President, IACC – WIC welcomed the guests and introduced Dr. Bhaskar Das shared his experience and presented his insights on News Industry, discussing about the Future Aspects of News. Guests applauded the session and highly appreciated Mr. Das
The IACC hosted its 6th signature breakfast meet on September 18, 2012, at Marine Plaza, Mumbai

This particular breakfast meet witnessed a speaker unlike any other, the Joint Managing Director of Percept – Mr. Shailendra Singh. The comfortable informal atmosphere facilitated a one on one interaction.

Mr. Singh was introduced by Mr. Naushad Panjwani (IACC Committee Member-WIC). Mr. Singh captivated the audience with his unorthodox approach. He spoke about building “Brand India” and spreading nationwide awareness with respect to the same. He also mentioned an intriguing list of achievements and milestones that India has covered in its short time as a democratic republic.

Most importantly, he was striving to ignite the fire within us all that makes us who we are- Indian! India is a beautiful diverse country that deserves the right kind of representation to the world so that they too may enjoy its splendors. In a country with 600 million people below the age of 25, it is essential to instill the right kind of drive within the youth so that they may take India forward to a brighter future. Our youth must be proud of their heritage.
He spoke about how India must be dynamic in nature and how old customs must make way for the new. Each one of us is the custodian of “Brand India”- our own country. We are responsible for how the world sees us. The audience was invited to join hands with Mr. Singh as he strives to make this vision a reality.

IACC members and guests interacting with the speaker- Mr. Shailendra Singh (second from left), Joint MD, Percept Ltd. at the 6th Breakfast Meeting

Mr. Shailendra Singh sharing his thoughts on building Brand India

Mr. Shailendra Singh during the Q & A session with the audience.
Gujarat Branch

IACC Gujarat Branch jointly organized meetings for its members from education sector during the Education fair organized by ELS India on September 25, 2012 at Courtyard Marriott

The delegation of 11 US Universities “ELS India Fall Recruitment Tour 2012 International Delegation” after travelling to New Delhi it was in Ahmedabad on 25th September, 2012. The delegation will also be visiting cities like Bangalore, Coimbatore and Chennai. The IACC Indo US Education Forum is supporting this delegation and providing a platform for IACC members to explore opportunities to partner with US universities. IACC Gujarat Branch organized meetings for its members from education sector during the Education fair organized by ELS at Courtyard Marriott between 1.30p.m to 7.30p.m. There were many management Collaboration possibilities discussed.

The universities took part in this Education fair were, Adelphi University, Lewis University, UAFS, University of Cincinnati, Texas Tech University, and Saint Joseph’s University etc.

The focus of the delegation was to meet students for university sign-ups who are looking at travelling to the US for further studies and meet managements of Indian educational institutions to explore collaboration opportunities. The US Institutes was represented by International Directors and Deputy Directors.

(L-R) Mr. Kirtan Jani, Maximum International; Ms. Krishna Israni, IACC; Mr. Martin Claessens, USCS; Mr. Sundharam ELS; Mr. Swaminathan Ramakrishnan, ELS and Mr. Narendra Patel, MD, Nirman Corporation

IACC Organized a Breakfast Meeting on “Leveraging Social Media for B2B Enterprises” at Ahmedabad Management Association, ATIRA Campus, Ahmedabad

Indo- American Chamber of Commerce (IACC) in coordination with Prabhavya Interactive organized a Breakfast Meeting on “Leveraging Social Media for B2B Enterprises”, at Ahmedabad Management Association, ATIRA Campus, Ahmedabad.

“The social Media is becoming popular day by day and we all are getting addicted to it and to combine B2B with Social Media we have organized this programme,” said by Ms Krishna Israni, Branch Secretary, IACC, Gujarat at the beginning of the session. Mr. Sunil Kakkad, Chairman IACC Gujarat Branch said, “360 million are suffering from face book syndromes, 750 tweets per seconds, 31 billion people are Google searcher, 161 billion LinkedIn users across the 200 country- this is the power of social media. Market not only belongs to who offer good quality but it also belongs to people who can communicate because, all are listening.”
Aakash Srivastava, the Founder, Prabhavya Interactive explained, “We firmly believe that an active and optimized social media presence is critical for B2B players given that B2B sales are primarily relationship driven. A well planned and executed social media strategy can help shorten the purchase cycle for products and services in this segment which tend to be more complex and costly than in the consumer segment. In the next 3-5 years, we expect social media in the B2B market to go from the least used customer engagement tactic to the second, surpassed only by face-to-face interaction.”

The increasing reliance search and social platforms for information for all kinds of products has changed the dynamics of purchase behavior. Not just first time buyers but even experienced ones trust the social media space to give the right answers. The open nature and the transparency of the medium itself have led to enhanced reputation of the business quoted and mentioned therein. Building reputation and brand value is intrinsic to today’s business houses and their presence on the social media is an affirmation to their accepting and talking to their stakeholders directly. Increased presence on social media has also seen generation of new leads and increase in business transactions in a more cost-effective manner.

Audiences was really eager to know if social media is the right instrument to promote B2B and how does it exactly work, Mr. Srivastava gave satisfied answer through he said, it depend on case to case, but if it is used effectively, then you get wonderful results. Audience attended the programme found the presentation very informative and they even asked for a workshop to be organized on the same subject.

IACC Organized a Programme on Business Visas to the United States on August 14, 2012 at Hotel Pride

Indo-American Chamber of Commerce in co-ordination with the U.S. Consulate General Mumbai organized a programme on ‘Business Visas to the United States’ at Hotel Pride.

Mr. Sunil Kakkad, Chairman- IACC, said that USA is India’s 3rd largest trading partner, and bilateral trade between USA and India in the year 2011 was 86 million dollar. He also said, for doing any business in USA the most important thing is VISA. Mr. Kakkad said, Mr. Evan Morrisey- is a Foreign Service officer assigned to the U.S. Consulate General, Mumbai, where he has lived and worked for the past 1.5 years. Prior to this, he worked in New York at the United Nations Association of the USA and in Seattle for the National Bureau of Asian Research. He holds degrees from the University of Washington and Georgetown University.

Mr. Morrisey said that the nonimmigrant visa category is for individuals contriving an access to United States temporarily for business (B-1). International travelers with business visas comprises of a large chunk of temporary visitors traveling to United States every year. The U.S Consulate General of Mumbai processed approximately 125,000 B1/B2 visas last year.
The increasing business relations between the two countries require people to travel and work from the USA and it is therefore important to understand the requirements and pre-requisites for these categories of Visas. During this session, through the presentation on ‘Business Visas to the United States’ he gave updates on Business Visa and requirements to obtain this visa. He also cleared the misconceptions about Business visa. He presented following points:

- B1/B2 Visas
- Interview waiver programmes:
  - Continued
  - Refusal
  - Case pending
  - Administrative process.
- Don’t be depend:- False statement, omissions, concealing sustention

Mr. Morrisey replied to the questions related to Business Visa during the interactive session. The interaction was very helpful as Mr. Morrisey also interacted with participants on one to one basis. The program was very well attended and represented by various industries, professionals. Creative Infocity was sponsor of this programme. The programme was followed by Hi-Tea. The event was very well covered by print and electronic media like Times of India, Gujarat Samachar & Divya Bhaskar and TV coverage by Doordarshan & E-TV.
Mr. Evan Morrisey, Vice Consul, US Consulate General Mumbai, giving presentation
Pune Branch

Innovation @ Breakfast Session – 10 on Innovative Trends in Workforce Development on July 27, 2012 at Hotel Deccan Rendezvous, Pune

Innovation @ Breakfast conducted the 10th Session of the Series at Hotel Deccan Rendezvous, Pune. The topic “Innovative Trends in Workforce Development” for the Session was presented by Mr. Gaurav Mehra, co-founder of Saba Software Inc.

The session was well received and attended by participants of known organizations like Entercoms, PTC Software, Q Logic, Allscripts India Pvt. Ltd, Battelle India, NobleTek PLM Solutions, Otis, Kolte Patil Developers etc. to name a few. Mr. Mehra addressed the audience before joining the expert-led panel on the topic of “Innovative Trends in Workforce Development.” The event was supported by Citibank, NA.
North India Council

Interactive Session with Mr. Yashwant Bhave, Chairman, Airports Economic Regulatory Authority (AERA) on August 06, 2012 at Raunaq Room, PHD House, New Delhi

Indo American Chamber of Commerce, NIC, organized an Interactive Session with Chairman, Airports Economic Regulatory Authority (AERA), Mr. Yashwant Bhave, on Airport Economic and Regulatory Aspects on 6th August 2012 in New Delhi. The seminar was addressed by Mr. S K Sarkar Regional President, IACC; Dr. Sotiris Pagdadis, Leader - Capital Projects & Infrastructure, Practice, PricewaterhouseCoopers Pvt. Ltd and Global Airports, Sector Leader, PwC; Mr. Ravi Verma, General Manager, Airports Authority of India (AAI); Mr. Rohit Kapur, President, Business Aircraft Operators Association (BAOA); Mr. Mahendra Bisht, Vice President- Infrastructure Practice, Edelweiss Financial Services Ltd., Mr. Manjit Singh Sekhon from MESCO Airlines Ltd., and Mr. Atul Sharma, Past Regional President, IACC. It was attended by 70 to 80 participants.
The Indo-American Chamber of Commerce organized an IACC- Citi Bank Knowledge Series on 9th August 2012 in New Delhi.

Mr Anupam Sethi Asst. Vice President, Commercial Banking, Citi Bank made a presentation on “Banking Solutions on SME and discussed about the current economic overview and currency exchange risk and management, main advantages of hedging and hedging tools in the current scenario along with a brief cover of Global Markets.
The North India Council organized its Annual Fellowship Night on 24th August 2012 at Hotel Le Meridien, New Delhi. The theme of the Fellowship Night was Bale-Bale – Flavours of Punjab. The Fellowship Night provided an opportunity for our members and guests to meet and network with key officials from the US Embassy and heads of US MNC’s

Mr. S K Sarkar, President, IACC-NIC welcomed the Chief Guest, Mr. Blair P Hall, Minister Counselor Economic, Environmental, Science and Technology Affairs, US Embassy and Mr. Kapil Dev, Former Indian Cricketer for joining the Fellowship Night.

Mr. Blair Hall released the Souvenir. Mr. S K Sarkar presented memento to Mr. Blair Hall and Mr. Kapil Dev.

From the US Embassy, Ms Judy Reinke, Minister Counselor for Commercial Affairs, Mr Greg O Connor, Commercial Officer, Mr. Pat Cassidy, Commercial Officer, USFCS, Mr. Michael C Busch, Second Secretary, Mr. Isabelle Chan, Vice Consul, Ms Aruna V Wijesooriya, Political Section, Ms Anna Feuer, Political Section, Mr. Donn-Allan G Titus, Counterterrorism Coordinator for South Asia, US Dept of State and many more joined the evening.

National Presidents, Mr. Vinod Chandiok, Mr. Deepak Pahwa, Mr. Gautam Mahajan, and Regional Past Presidents Mr Asoke K Laha, Mr. Bimal Sareen, Mr. Atul Sharma, Dr Vivek Lall also graced the occasion.

The event was supported by Cox & Kings, The Luxury Trains, RRB Energy Pvt Ltd, PP Jewellers, Buniyad Real Estate Services, Haldiram’s, Citi Bank, Pahwa Enterprises, Link Legal, Interra Information Technology, US India Aviation Cooperation. Hampers were given by Kodak India Private Limited, CMAI, Rai Foundation, Pepsico India Holdings Pvt Ltd, Colorbar Cosmetics (P) Ltd and The Park Hotel.
The Indo American Chamber of Commerce organized its flagship event - 8th Indo-US Economic Summit: Emerging Frontiers in Indo-US Economic Cooperation held 12-13 September 2012 – Hotel Le Meridien, New Delhi. IBM, Observer Research Foundation and Taurus Agile Technology Corporation were the Summit Partner, Content Partner and Principal Partner respectively.

Zee Business was the Electronic Media Partner during the Summit and India Strategic & Security Today were the Media partners. The Associate partners were Amarchand & Mangaldas & Suresh A. Shroff & Co., Peregrine Guarding Pvt. Ltd and Satmet Avionics & Defence System Ltd. KPMG and Indo-American Society were the Knowledge Partner and Supporting Chamber respectively. The Cocktails Dinner was hosted by Sai InfoSystem (India) Ltd.

The summit focused on the following sessions:

- Transport Infrastructure: “Creating effective multi-modal public transport system”
- Smart Cities: Technologies, Opportunities & Challenges followed by Panel Discussion: Building our Cities – the way forward
- Foreign Direct Investment: Liberalizing FDI Policies
- Session on Security- Public Private Partnership for Internal Security
- Critical Infrastructure and Cyber Protection: Challenges in securing India's infrastructure and Economy
- Police and Paramilitary modernization: Opportunities for Indo-US Cooperation
- Energy Session: Alternate and Clean Energy options

H E Mr. Shekhar Dutt, Governor of Chhattisgarh inaugurated the Summit. Mr. Donald Lu, Deputy Chief of Mission, US Embassy and Mr. John L. Flannery, President and CEO, GE India delivered the Special Address.

Mr. Anand Desai, President, IACC delivered the Welcome Address. Dr. Vivek Lall, Summit Chairman & President & CEO – New Ventures, Reliance Industries Limited made a Theme Presentation. Mr. Lalit Bhasin, Sr. Advocate, Bhasin & Co addressed the Inaugural Session. Mr. S K Sarkar, Regional President and Chief Executive, Sarkar & Associates proposed the Vote of Thanks.

Mr. Raj Kumar Singh, Director (UT), Ministry of Urban Development addressed during the session on Transport Infrastructure: “Creating effective multi-modal public transport system”
Mr. Ronen Sen, Former Indian Ambassador to US; Mr. Manish Tewari, Member of Parliament, Lok Sabha; Mr. B J Panda, Member of Parliament, Lok Sabha; Mr. Blair P Hall, Minister Counselor for Economic Affairs and Environment, Science and Technology, US Embassy addressed the Interactive Panel Discussion on Indo-US Strategic Dialogue: Economic Relations

Mr. Ajit Doval, Former Director, Intelligence Bureau delivered Special Address the session on Critical Infrastructure and Cyber Protection: Challenges in securing India’s infrastructure and Economy

Mr. Bhagwan Shankar, Joint Secretary, Ministry of Home Affairs delivered the Special Address during the Session Police and Paramilitary modernization: Opportunities for Indo-US Cooperation.

The summit was addressed by 50 speakers and panelists representing policy makers, industry leaders & subject matter experts. Over 200 participants attended the summit. The summit was widely covered by both electronic and print media.
Mr. Donald Lu delivering the Special Address

H E Mr. Shekhar Dutt, Guest of Honour delivering the Keynote Address

Session on Transport Infrastructure

Session on Security - Public Private Partnership for Internal Security

(L-R) Mr. Rishab Sethi, Consultant, National Transport Development Policy Committee, Planning Commission; Mr. Raj Kumar Singh, Director (UT), Ministry of Urban Development; Mr. Atul Sharma, Managing Partner, Link Legal; Mr. Sietze Dijkstra, Global Industry Leader - Government, Global Business Services, IBM Netherlands; Mr. Tushar Pandey, President, Yes Bank and Mr. Alok Jain, Director, MVA Asia

(L-R) Mr. Suhaan Mukerji, Partner, Amarchand & Mangaldas & Suresh A Shroff & Co; Mr Manjit Rajain, Group Chairman, Peregrine Guarding Pvt Ltd; Mr. Neeraj Gupta, Country Manager & Senior Architect- Information Security, Global Technology Services, IBM India Private Limited; Mr. Timothy Haley, Regional Security Officer, Indian Region, US Embassy
Session on Critical Infrastructure and Cyber Protection: Challenges in securing India’s infrastructure and Economy

On Podium - Mr. Atul Gupta, Partner, KPMG; (L-R) Mr. Subrata Mitra, General manager – Sales Central Govt., Oracle India Pvt Ltd; Mr. William Blair, President, Raytheon India; Mr. Ajit Doval, Former Director, Intelligence Bureau; Mr. Sunil Kakkad, Chairman & Managing Director, Sai Infosystem (India) Ltd

Session on Police and Paramilitary modernization: Opportunities for Indo-US Cooperation

(L-R) Mr. Jeffrey Hicks, CEO, Persistent Sentinel; Mr. Mahendra Kumawat, Former Director General, Border Security Force; Mr. Ashish Sonal, Founder, Orkash and Advisor, Indo- US Homeland Security Forum; Mr. Bhagwan Shankar; Mr. Subimal Bhattacharjee, Country Head, General Dynamics; Mr. G B Singh, Director, 1st Academy of Security Science Education & Training Pvt Ltd


On podium : Mr. Manish Tiwari, Member of Parliament, Lok Sabha
(L-R) - Mr. Nitin Gokhale; Strategic Editor, NDTV; Dr Vivek Lall; Mr. Ronen Sen, Former Indian Ambassador to US; Mr. B J Panda, Member of Parliament, Lok Sabha; Mr Blair P Hall, Minister Counselor for Economic Affairs and Environment, Science and Technology, US Embassy

Mr. S K Sarkar summing up the Summit
Indo-American Chamber of Commerce, Varanasi Branch organized an Interactive meeting with H E Nancy J. Powell, U.S. Ambassador to India on July 26, 2012 at Gulab Bagh, The Gateway Hotel Ganges Varanasi (Formerly Hotel Taj). She was accompanied with Mr. Gregory J. O’Connor, Commercial Officer, Ms. Monica Shie, Visa Officer, Ms. Mandeep Kaur, Mr. Marck, Mr. Paul Loh, Ms. Meena Sanyal, U.S. Embassy, New Delhi and IACC-NIC, Regional President Mr. S.K. Sarkar were the participants in this meeting. Nearly 130 participants from IACC Members, Industrialist, Bankers, Government officer, Mayor of Varanasi city, H H A.N. Singh, and representative from print and electronic media participated in this meeting.
(L-R) Mr. Ashok Kapoor, Past Chairman, IACC- Varanasi, Mr. S.K. Sarkar; H E Nancy J. Powell; CA Mukul Kumar Shah; Mr. Ram Gopal Mohile, Mayor, Varanasi City, Varanasi; HH A.N. Singh, Ram Nagar, Varanasi; Mr. Ashok Gupta, Past Chairman, IACC- Varanasi
IACC hosted a presentation on “THE NEW US VISA APPLICATION PROCESS” on September 26, 2012

Ms. Wendy Kennedy, Visa Consular Section Chief and Ms. Lauren Armenise, Vice Consul, from the American Consulate made a presentation on “THE NEW US VISA APPLICATION PROCESS” in a programme organized by the Indo-American Chamber of Commerce on September 26, 2012 at the Calcutta Club. The Consulate launched its new and updated visa application process here at the programme. The presentation followed by an interactive session was organized to enlighten the members and guests about the features of the new application process as well as correct manner of application to avoid rejection and to also clarify ‘frequently asked’ visa-related queries.

The salient features of the new process include the provision of the US visa interview now being a simple and more convenient two-day process instead of the old time-consuming process which would take an entire day. To make the whole process faster and smoother people will now be able to make appointments by calling the call centres and get dates according to their convenience. Also, the fingerprint and photograph obligations can be fulfilled at any one of the major cities even if the interview is at a different date, place and time.

The meeting was a huge success as many members and guests had their queries clarified by the two speakers who gave a commendable presentation and made the task of understanding the process simpler for an outsider.
The Indo-American Chamber of Commerce, EIC celebrated their Fellowship Night to commemorate the American Independence Day of Fourth of July. The US Consul General, Kolkata, Mr. Dean Thompson graced the occasion as the Chief Guest. The programme was set in motion with the playing of the national anthems of both the nations. The special guests for the occasion were Mr. Sanjay Budhia, Managing Director, Patton International Ltd. and Mr. Dinesh Thacker, Managing Director of Thacker’s Dairy Products Pvt. Ltd.

The welcome speech was given by the President of IACC-EIC, Ms. Heena Gorsia in which she highlighted the meaning of the word “fellowship” in context with friendship and goodwill and how such events help in fostering the bilateral ties between two such great democracies as India and USA. The stage was then offered to Mr. Dinesh Thacker also spoke about how “relevant it is for a bi-lateral chamber like IACC, committed to promotion of industrial, economic business & commercial activities between India & United States of America, to stage meaningful and effective meetings such as this, which, will not only render long term benefit for us members and guests but also send out a proper signal”.

Mr. Sanjay Budhia was then invited to give his remarks on the august gathering to which he promptly said how organizations such as IACC play a pivotal role in taking the Indo-US relationship a step further. He also mentioned how closer home, the East & North-East of India can play a significant role in India’s heightened engagement with the United States. The Chief Guest, Mr. Dean Thompson gave the audience a taste of his expertise in extempore remarks and neatly and succinctly outlined the urge to promote bilateral ties between the two nations as both share much in common and can learn much from each other. He also mentioned the influence of the Indian diaspora in USA and how it constitutes a major part of the diverse population of the nation. With a bit of humor from our MC, the short business session was successfully concluded.

The business session was followed by a glorious and scintillating piano recital by well-known pianist and a dear member Ms. Rajlakshmi Gosh whose short recital was hosted by none other than supermodel and TV actress Ms. Parijat Chakraborty who added much to the glitz and glamour of the event by showing up in one of the creations from Ms. Rajlakshmi’s new collection. The recital opened with a rendition of Tagore’s “Rim jhim Ghono Ghono”, followed by classic pieces such as Hazarika’s “Ganga Tumi”, Tagore’s “Aami Chini Go Chini” and ended with one of the Bard’s most famous songs inspired by the “Auld Lang Syne”, “PuranoShei Diner Kotha”. The recital officially came to an end after an impromptu rendition of “Lara’s Theme”, one of the evergreen classics of all time.

After this soulful recital the crowd eased into the cocktail reception. The guests present at the do included high level bureaucrats and diplomats from the government like Ms. Mira Pande, IAS and Chief Environment Officer, Mr. Debal Ray as well as other eminent and well-known guests like danseuse Ms. Alokananda Ray, designer Abhishek Dutta, social worker Shamlu Dudeja. Laughter, merriment and a musical fusion of “East meets West” was the flavor of the evening which made the event a glowing reflection of bonhomie and bonding which always arises from mixing business with a bit of pleasure.
(L-R) Mr. S D Mookerjea, Vice-President, IACC-EIC; Mr. Sanjay Budhia, Managing Director, Patton International Ltd.; Mr. Dean Thompson, US Consul General, Kolkata; Mr. Dinesh Thacker, Managing Director, Thacker’s Dairy Products Pvt. Ltd.; Ms. Heena Gorsia, Regional President, IACC-EIC

Chief Guest, Mr. Dean Thompson, addressing the meeting
Film Actress and supermodel, Ms. Parijat Chakraborty, the compere for the piano recital giving an introduction to the audience.

(L-R) Mr. S D Mookerjea; Ms. Parijat Chakraborty; Mr. Dinesh Thacker; Ms. Heena Gorsia; Mr. Dean Thompson; Mr. Nazeeb Arif, Vice-President, Corporate Communications, ITC Ltd.; Mr. Sanjay Budhia, Ms. Rajlakshmi Ghosh.
Indo American Chamber of Commerce organized a successful Company Law session at the Club Lounge Fortune, Select J.P. Cosmos, Off Cunningham Road, Bangalore. The session was well received and attended by participants of known organizations like, MOOG India Tech. Centre Pvt. Ltd., Assystem India Pvt. Ltd., ASM Technologies Ltd., Dart Global Logistics Pvt Ltd., Tyco Electronics Corporation India Pvt. Ltd., etc. to name a few.

Mr. M.R. Gopinath, Company Secretary Bangalore delivering his speech

This seminar was a platform where the audience gathered to ponder upon the different aspects related to Board practices and law. Mr. Rajaram Rajkumar, Director, CIS India, Tyco Electronics Corporation India Pvt. Ltd. And also the Pact Chairman of IACC introduced the speaker. Mr. Gopinath was facilitated by Mr. Vasanth Kini, Managing Director, Titanium Industries India Pvt. Ltd. and NEC IACC Member.

Mr. Gopinath explained the clear definition of director by mentioning that the person through whom the company’s activities and business are carried are individually called DIRECTOR and collectively called as the board of directors. He threw some light on the constitution of the board.

He focused and clearly briefed the different kinds of directors: (a) Casual or ordinary directors – professional Directors-nominee directors (b) Additional Directors (c) Alternate directors. His speech also included explanation on constitution of the board, directors and fiduciary nature, valid acts of directors, powers of the board of directors, duties and obligations of directors, misuse of funds of the company by directors, unlimited liability for directors, defence and burden proof. His session, presented in his comfortable and humorous style, brought the seminar participants up to date with the board practices and law.
The positive feedback from speakers and attendees gave a proof to the real success of the event.

Informative interaction among business leaders took place over the breakfast.
Kerala Branch

Indo-American Chamber of Commerce-Kerala Branch organized a discussion meet with the Consul General and other officials of the U.S. Consulate, Chennai on September 13, 2012 in Cochin, Kerala.

On the Dias (L-R) Mr. K. Nandakumar-Member of the Chamber, Ms. Margaret Hanson-Muse-Commercial Counselor, Ms. Jennifer McIntyre-Consul General-U.S. Consulate, Chennai and Mr. P.K. Koshih-Past Chairman-IACC-Kerala

DISCUSSION HELD WITH U.S. CONSUL GENERAL AND OTHER OFFICIALS

Indo-American Chamber of Commerce organized a discussion meet with the Consul General and other officials of the U.S. Consulate, Chennai. On 13th Sept., 2012 in Cochin

Consul General,-Ms. Jennifer McIntyre, Commercial Counselor – Ms. Margaret Hanson Muse, Principal Commercial Officer-Mr. James Golsen and other officials of the U.S. Commercial service interacted with the members of the Chamber.

Mr. P.K. Koshy, Past Chairman of the Chamber welcomed the gathering and Mr. K. Nandakumar, CEO, SunTec Business Solutions proposed the vote of thanks.
IACC – TN Branch in partnership with AUTODESK organized a Colloquium “Technology Enabled Design & Innovation for Sustainable Manufacturing. During the Inaugural Session, Mr. James Golsen, Principal Commercial Officer, U.S. Consulate General, Chennai who was the Chief Guest addressed on the Indo-U.S. relations and the significance of Innovation. The Keynote address was delivered by Mr. Subu D Subramanian, MD and CEO of Defiance Technologies.

The technical session started with Presentation on Digital Prototyping Solutions by Mr. Prabakar Murugappan, Director - Mechanical, Autodesk followed by Customer presentation by TITAN Industries Ltd. The panel discussion was moderated by Mr. Avneesh Saksena, Centre Head - Chennai, Larsen & Toubro Ltd (Integrated Engineering Services) which included the following eminent panelists: Mr. Prabakar Murugappan, Director - Mechanical, Autodesk ; Mr. N.V. Venkatsubramaniam, CEO, Audco India Ltd ; Mr. B. Venkat Subramaniam, Executive Director - Product Planning & Programs, Ashok Leyland Ltd ; Dr. M. Ramanathan, Assistant Professor - Dept. of Engineering Design, IIT Madras ; Mr. Shivakumar Kandaswamy, Executive Vice-President & CTO, Zylog Systems Ltd.

This event was highly informative, inspired and energized about trends and technologies that was important for the business growth in the years ahead. The event was highly thought provoking for industry leaders in using innovation to gain and maintain a competitive advantage with new business models, new market opportunities and new ways of designing.
An Interactive Session on “Paradigm Shift in Taxation of Service under the Negative List approach and its impact” at Fortune Pandiyan Hotel, Madurai. August 17, 2012

Mr Amit Sarkar, Associate Director-In Direct Tax, Ernst & Young Pvt Ltd addressing the audience
**ONGC submits $5 billion bid for Conoco’s assets**

An ONGC-led consortium of Indian state-owned energy companies have submitted a non-binding offer to buy out about six oil sands assets in Canadian province Alberta owned by US major ConocoPhillips. These assets produce about 25,000 barrels of oil per day (bopd). "We have placed our non-binding bid. The consortium includes ONGC, which will have a major stake and the remaining is likely to be equally divided between Oil India and Indian Oil Corporation," said a member of the consortium.

He refused to comment whether ONGC's investments in Iran may come as a hurdle in acquiring energy assets in the US, which has imposed sanctions against the Islamic nation. TOI in edition on July 6 reported about ONGC's interest in these assets. If the deal comes through, it would be Asia's largest investment in the US energy sector, excluding that in China, and will replicate the success model of Indian state-owned firms in Venezuela's Carabobo-1 block in Orinoco Belt, which entails investment of $20 billion. This bid comes at a time when its private sector peer RIL has already invested $3.8 billion in acquiring shale gas assets in the US and proposes to invest another $1.5 billion in developing them.

"Liquidity is not a problem. We will fund the transaction by way of debt and reserves. We will be in the market as soon as the deal is sealed. We may look at ECBs and other options available with us," said a director of an oil firm of the consortium.

Houston-based ConocoPhillips has hired Scotia Waterous for selling stake in six Alberta properties that include producing asset Surmont, in south of the oil sands hub of Fort McMurray, Alberta, where the production is expected to be ramped five-fold to 1,36,000 bpd in 2015 from 25000 bpd now. ONGC had signed a memorandum of understanding (MoU) with ConocoPhillips early this year for cooperation in exploration and development of shale resources in India, North America and elsewhere, besides deep water opportunities off the eastern coast of India. This deal is the result of such broader MoUs and may result in ONGC divesting stake in some of its deep water blocks with discovered gas reserves to bring them to production in line with RIL divesting 30% stake in 21 oil blocks in favor of BP for $7.2 billion.

**Indo-US Venture rebrands as Kalaari Capital; closes $150M fund**

The fund will continue to focus on series-A and series-B investments; announces funding in HandsFree Networks Inc.

Sailing through tough economic conditions, Kalaari Capital, a new entity formed by the founders of Indo-US Venture Partners (IUVP), has raised an investment fund worth $150 million for the Indian market. Though the investment strategy of IUVP fund and Kalaari will be similar, this is a rebranding for IUVP which would help it to bring in fresh ideas and focus on the Indian market, said Vani Kola, managing director, Kalaari Capital Advisors. The firm also said that it has invested in HandsFree Networks Inc., a US-based provider of automated technical support with offices in Bangalore. According to US SEC filings, HandsFree raised $4 million from a single investor earlier this year.

It was reported in July that the fund has raised $149 million. Kalaari’s new fund close as several early stage VCs like Nexus Venture Partners, Helion Venture Partners, Accel Partners India and Matrix Partners India have closed new India funds over the last 12 months. The rebranding comes as US-based New Enterprise Associates (NEA), which the team had partnered for the first fund (which was called NEA Indo-US Venture Partners), is not associated with the second fund. NEA had partnered with the first fund as it did not have a direct presence in India, but has since set up offices in the country. Another change is that Vinod Dham, who had led the first fund and is well-known for developing Intel’s Pentium microprocessor, will not be involved in the new fund.

"IUVP will continue to function as it is and will be working with the companies it has already invested in. IUVP had invested over a $100 million in 35 companies in the last five years. Similarly, we plan to invest Kalaari’s fund of $150
million over the next four to five years in India,” said Kola. The founders of Kalaari are Vani Kola, Kumar Shiralagi and Rajesh Raju. Vani and Kumar are the continuing partners from IUVP and are associated with marquee venture investments such as Snapdeal, Via, Attero, microqual, Myntra, Medplus, Apalya. Raju is the new partner who joined Indo-US after working as an investment director at private equity firm Peepul Capital for five years.

Kumar Shiralagi, Managing Director at Kalaari noted, “We have been attracted to invest in technology companies always and would continue to do so. Whether it be software products and services, e-commerce, mobile and telecom Services, education, healthcare, media and clean tech—all are hot sectors within technology.” However, Vani said the company might look at some emerging sectors also apart from technology. This part of the strategy is reflective by its early bets on pharma chain MedPlus Healthcare (where it netted a healthy exit) and e-waste recycling firm Attero.

IUVP and Kalaari both believe in investing in early-stage companies. “In the time of slowdown, only entrepreneurs who have a long-term plan would think of a startup and we want to back them with enough funding.” Vani said. Most investments by Kalaari too are in companies that are less than three years old and have received little or no prior institutional funding. Thus, they require capital in the range of $1 million to $5 million.

Kalaari Capital had already started investing in companies last year. About $40-$60 million has been invested in companies such as Hands Free Networks, Lapis, Magzter, Mettl, Simplilearn, Urban Ladder, Vyome, Zivame. “The total fund of $150 million includes investment of last year as well. We had already raised initial funds by LPs at that time and had started investing,” said Sumit Jain, vice president, Kalaari Advisors. On the LP front, the Kalaari is optimistic. Most of the LPs for IUVP and Kalaari are from North America. “The successful closure of the $150 million fund despite the current economic environment is a testament to the quality of our portfolio to date as well as the continuing conviction of LPs in our team,” Vani said.

Kalaari advises on investments in companies in the early stages of growth, with Series A and Series B funding. This initial capital is primarily utilized for customer acquisition, market validation, product development and hiring. Kalaari Capital Partners II, which has backed companies including Hands Free Networks, Lapis, Magzter, Mettl, Simplilearn and Urban Ladder, Vyome and Zivame, is actively considering various other investment opportunities.

On Kalaari’s investment strategy, Kumar Shiralagi, MD said, “We strongly believe in the potential of early stage investing in India and will remain focused on early-stage investments across a wide spectrum of sectors that capture the India growth story.” “Kalaari’s key criteria for an investment are an innovative business model, market leadership, market size, product advantage, domain expertise, management characteristics and an entrepreneurial spirit.” Kalaari would remain focused on early-stage investments across a wide spectrum of sectors that capture the India growth story, according to Shiralagi. Rajesh Raju said Kalaari aims to carry forward its highly entrepreneur-centric culture and work towards nurturing great ideas into successful companies.

Carlyle to sell Rs 4,000 cr HDFC stake

Global fund house Carlyle is likely to sell its 3.7 per cent stake in housing finance major HDFC Ltd for an estimated Rs 4,000-4,500 crore and the stake sale may take place as early as tomorrow.

US-based Carlyle, which holds 5.7 crore shares through one of its entities CMP Asia in Housing Finance Development Corporation (HDFC), may sell its entire holding through open market transactions tomorrow morning, investment banking sources involved in the deal said. At the current market price, the shares would fetch Carlyle close to Rs 4,500 crore and the proceeds could be more than Rs 4,000 crore even if the shares are sold at a discount, sources added.

HDFC shares today rose 1.65 per cent to close at Rs 788.85 at the BSE. The company currently commands a market value of more than Rs 1,20,600 crore. Earlier in the day, the stock had hit its 52-week high of Rs 793.85 crore. The shares have witnessed a sharp rally this year, rising from near Rs 600 level in December, 2011.
Dale Carnegie Training to expand India presence

*Dale Carnegie is looking at expanding its corporate world programmes, and the thrust will be on digital training*

Dale Carnegie Training is set to expand its presence in India. The company, noted for corporate training and skill training for students and faculty of institutes, is looking to offer more programmes to its users and forge additional partnerships in the country. Dale Carnegie is already operating in India. It has been running a finishing school in the country since 2007. The company has also worked with educational institutions for student training and faculty training. “Since 2006, we have trained nearly 27,000 faculty and about 30,000 students,” says Peter Handal, chairman & CEO, Dale Carnegie Training.

Handal says the company is looking at expanding its corporate world programmes in India. The thrust will be on digital training. He adds that the firm will concentrate on live online training and interactive programmes. The online programmes cover areas such as information technology (IT), IT-enabled services, BFSI (banking, financial services and insurance) and telecom, says Pallavi Jha, managing director of Dale Carnegie Training India.

Dale Carnegie has a tie-up with the Sullivan University in the US to offer joint certificate programmes. The individual courses are tailored to meet specific needs of learners. The courses include IT training, sales training, small business management, and conflict management, among others. The course process occurs within two components. The first comprises two Dale Carnegie courses being offered locally in a physical classroom environment. The second component has three courses, which are delivered online through Sullivan University’s Global e-Learning initiative.

The company claims the online courses will have the same quality as the regular courses and the curriculum is also the same. For online students, assignments, tests and discussions are accessed through an e-Learning portal. Due dates are still assigned to keep students on track, but students still have more flexibility, when it comes to completing course-work and discussions. According to Jha, Dale Carnegie will bring all its modules to India.

Dale Carnegie has partnerships with a few institutes in India which run Dale Carnegie finishing schools in their campus. Professors from these institutes are given prior training and they have to appear an examination to qualify to be a trainer in these in-house finishing schools. Existing ties include partnership with Meghe Group of Institutions in Nagpur. Jha says that Dale Carnegie will be forging many more such alliances with institutes in tie-2 cities in India this year. On the corporate training side, Handal says that those employee-engagement programmes have been the focus for companies. Programmes on communication skills and presentation are also in demand. “The demand for corporate training is very high in developing nations like India than the western countries. This is because firms here are expanding rapidly and need training to support their workforce,” he says.

Handal divulges that the company is also working with small and medium businesses (SMBs) to provide sales and other training to deal with domestic and international clients. However, the traction here is slower in terms of SMB training, compared to regions such as the US, Europe and South America.

Dale Carnegie is looking to have a 30-35 per cent growth in their finishing school business this year. In addition, it is aiming for a 20 to 25 per cent growth in its overall revenues. About 75-80 per cent of the company’s business comes from corporate training. The rest comes from finishing schools.

Everstone, Jones Lang LaSalle team up for retail asset management

Consultancy Everstone has tied up with Jones Lang LaSalle India for providing retail property management services to four shopping malls at Pune, Kochi, Vadodara and Ahmedabad. Under this arrangement, Jones Lang LaSalle India will provide services from ensuring optimal year-round occupancy to creating and maintaining a superior retailer and customer experience.

The mandate marks the introduction of Jones Lang LaSalle’s globally proven Retail Asset Management services module in India. "We are ramping up our business in the real estate domain. Jones Lang LaSalle India will bring in global best practices which should enhance retailer and customer experience and ensure strong mall occupancies," Dhanpal Jhaveri,
Partner and CEO, Everstone Capital Advisors, said in a statement. "For the first time, through this tie-up, a private equity fund has entrusted its entire shopping centre management portfolio to a real estate consulting firm in India," Anuj Puri, Chairman and Country Head, Jones Lang LaSalle India, said. "Our Retail Asset Management services platform is a tried and tested vertical globally. It has been specially designed to ensure optimal year-round occupancy and seamless operations - thereby vastly enhancing the overall mall business proposition," he added.

The tie-up for retail property management services has already commenced. Under this arrangement, the firm will provide complete leasing services as well as take responsibility for operations, customer experience, marketing, property and financial management, for the following shopping malls having total gross leasable area of 1.91 million sq. ft.

Everstone is the advisor to private equity and real estate funds of approximately $1.7 billion in assets.

**American Megatrends India Chosen by Futurenet Technologies as the Storage and Continuous Data Backup Partner for TechOnCloud**

American Megatrends India, a high-end technology player focused on Storage, Mobile, Embedded and Telematics solutions, and a wholly owned subsidiary of American Megatrends Inc., USA (AMI USA), has been chosen by Futurenet Technologies as the Storage and Continuous Data backup software provider for its hybrid cloud service offering project - TechOnCloud. TechOnCloud is an ideal hybrid cloud offering focused on providing Offsite backup & On Demand Disaster Recovery for SMEs.

American Megatrends India’s products – StorTrends and SafeTrends, have been implemented by Futurenet Technologies in TechOnCloud. These products will ensure smooth functioning of TechOnCloud by managing data transfer and data storage, through timely data backup for Futurenet’s clients. StorTrends is an efficient, reliable and unified storage solution for cloud; SafeTrends is a continuous data protection software, which is capable of taking a real-time backup of user’s data on cloud and ensures safety of the data in the event of any system failures or other equivalent disasters.

“We found American Megatrends India as an appropriate partner for this business, and their products - StorTrends and SafeTrends technically suitable for our project. We are confident that this collaboration will help us to provide a good storage solution on cloud for our customers.” L. Ashok, Managing Director, Futurenet Technologies India Pvt. Ltd., Chennai.

Speaking on the partnership, Mr. Sridharan Mani, Director & CEO, American Megatrends India, said, “American Megatrends India, with its high-tech engineering products and solutions have successfully enabled partners with true cloud solutions to meet the ongoing demands for DRaaS. We are delighted at the opportunity to enable Futurenet Technologies to meet their Storage, Data backup and Disaster Recovery requirements in cloud environment. This partnership is a demonstrative evidence to prove that American Megatrends’ products - StorTrends & SafeTrends are a real success in cloud and storage space.”

**About Futurenet Technologies:**

Established in 1996, Futurenet is a fast growing provider of consulting, implementation and systems integration services for IT management.

**About AMI India:**

American Megatrends India Pvt. Ltd. was founded in 1994 as a wholly owned subsidiary of American Megatrends Inc. (AMI USA). With a strong focus on Embedded, Storage and GPS Tracking Solutions, AMI India is dedicated to driving innovations in computing solutions. Apart from being closely associated with AMI USA, AMI India works with Fortune 500 clients in Europe, Middle East, Africa and South East Asia. The 27-year old AMI USA is the world’s largest BIOS firmware vendor, with its AMIBIOS® deployed in more than 65% of all computers worldwide. For more information on AMI India.
Air India gets its third Boeing 787 Dreamliner

Air India got its third Boeing 787 Dreamliner today from the new North Charleston facility of the US-based manufacturer. The aircraft, piloted by Captain Amitabh Singh and Captain Rohit Bhasin, landed at IGI airport here at 5.15 pm and was received by senior airline officials, a senior Air India official said.

Air India is likely to deploy its newly-acquired fleet of Boeing 787 Dreamliner aircraft for long-haul international operations from next week. The first destination would be Frankfurt and the service is likely to begin from October 15. In September, Air India took delivery of its first of the 27 Dreamliners on order. The aircraft is equipped with 18 business class seats and 238 in the economy class. Air India has currently deployed the Dreamliners on domestic sector to familiarize the pilots with aircraft landings and takeoff procedures.

The first commercial service of Dreamliner started from September 19 between New Delhi and Chennai, followed by New Delhi-Bangalore sector. The airline would take delivery of the fourth 787 on October 20 and another by the end of this year, followed by seven more in 2013, five in 2014, six in 2015 and three in 2016.

Dreamliner is the first commercial jet made primarily of advanced composite materials. It offers exceptional passenger comfort features including cleaner air, higher humidity, and bigger windows that dim electronically with more overhead storage space. The aircraft's fuel efficiency is 20 per cent better than other airplanes in its class, which also results in 20 per cent lower carbon emissions.

Warburg Pincus Sells More Stake of Moser Baer

Warburg Pincus through its affiliates ELM International and Randall Investment has offloaded 4.23% stake of Moser Baer cutting its stake to 4.82% from 9.05%, according to BSE filling. This May, the PE firm divested around 24.5% stake in Moser Baer incurring a haircut of around 92.5% of its investment. The stake was acquired by Global Town Investment through an off-market deal. Warburg also suffered a huge loss for its investment in Amtek India where the firm invested R201 Cr in 2006 and exited in 2010 on 60% loss. Similarly, Vaibhav Gems where the PE invested R245 Cr in 2005 and later exited in 2011on 90% loss.

Microsoft India in the race for corporate excellence award

Eleven finalists, including Microsoft India, have been selected for the US Secretary of State's Award for Corporate Excellence (ACE). Microsoft India is the only American company in India to have found a place in the 11 short listed US companies. These were chosen from 82 nominations submitted by US ambassadors around the world. ACE finalists recognize the vital role that US businesses play abroad as good corporate citizens that promote sustainable development and support local community needs in the countries where they operate, the State Department said in a statement. Microsoft in India has been selected for its efforts to provide community technology skills for young adults in
rural and underserved communities; donate software for non-governmental organization efforts for community development, it said.

Stating the others reasons for Microsoft’s nomination, it said, “...technology company’s efforts to... create and disseminate internet templates so that persons with disabilities can access public information; and develop accessibility guides for educators, governments and businesses to enhance learning opportunities for students with disabilities.” Other American companies in the list of 11 finalists are Chevron in Turkmenistan, Esso in Angola, General Motors in Uzbekistan, Intel in Vietnam, Intel in Malaysia, Microsoft in Thailand, Microsoft in Egypt, Rosalie Bay in Dominica, Sorwath in Rwanda and Sustainable Mahogany Industries in Fiji.

The annual award, instituted in 1999, recognizes American companies that are leaders in socially responsible activities and contribute to the overall growth and development of the local economy in which they work.

**Harley-Davidson targets the North East market**

_Says it has delivered over 20 units to buyers, hopeful of double-digit growth from the area_

US-based cult bike maker Harley-Davidson is looking at North Eastern states as a major market in coming years and expects double-digit sales growth from the region. "The biking culture is very strong in the North East and this gives us a strong pull to the region. We have already delivered over 20 units to buyers in the region," Harley-Davidson India Managing Director Anoop Prakash told the media.

"We are looking for a steady growth in our business and we are hopeful of double-digit growth in the coming years in the North Eastern market. We are very positive about the market in Assam and other states." Prakash said the company is optimistic of good response to its FLSTC Heritage Softail Classic and Fat Boy models in the North East.

Harley-Davidson, which started Indian operations in 2009, has 15 models available in the range of Rs 5.65 lakh to Rs 35.45 lakh, and is targeting Tier II cities in a big way. It has ramped up its marketing and advertising in the region. Its annual musical event -- Harley Rock Riders -- is being held in Guwahati from today.

"The Harley-Davidson culture is as much about its unique style as the motorcycles themselves and music forms an integral part of it," Prakash said, adding that bands like Pentagram, Digital Suicide and Bhayanak Maut will be performing. "We are also holding boot camps to allow bikers to have test rides and experience our models," he said.

Asked about opening a dealership in North East, Prakash said, "We have just opened a dealership in Kolkata and the response has been good. We do not have any plans right now in North East. We are looking at achieving a critical mass in number of sales. Maybe by 2014, we may think of having a dealership in North East."

**Oracle Announces Strategy to Strengthen its Position in the Analytics Market in India**

Oracle has announced its Engineered Systems driven strategy to strengthen its position in the growing analytics market in India and to help organizations place analytics into the hands of decision-makers faster and more efficiently. As a part of this strategy, Oracle introduced Oracle Exalytics In-Memory Machine, the industry’s first high-speed engineered system featuring in-memory business intelligence (BI) software and hardware to deliver extreme performance for analytical and performance management applications.

Business analytics is a top priority for CIOs and finance executives as they continue to navigate an uncertain global economy, as well as rapidly evolving technology trends that include Big Data, mobile applications, in-memory analytics and cloud computing. However, the vision of delivering fast, interactive, insightful analytics has remained elusive for most organizations.

Scott Tunbridge, APAC Product Director EPM, BI and Exalytics, Oracle, said, "Most enterprises continue to struggle to deliver actionable analytics due to time-sensitive, sprawling requirements and ever tightening budgets. The issue is further exacerbated by the fact that most enterprise analytics solutions require dealing with a number of hardware,
software, storage and networking vendors and precious resources are wasted integrating the hardware and software components to deliver a complete analytical solution."

"To provide ultimate performance and scalability with reduced deployment complexity and lower Total Cost of Ownership, Oracle has architected Oracle Exalytics as the world's first engineered system specifically designed to deliver high performance analysis, modeling and planning. Built using industry-standard hardware, market-leading business intelligence software and in-memory database technology, Oracle Exalytics is an optimized system that delivers answers to business questions with unmatched speed, intelligence, simplicity and manageability," added Scott.

With Oracle Exalytics, organizations can deliver custom and packaged analytic and performance management applications that run faster, are easier to use, and support more users than ever before. The engineered system enables customers to complement their dashboard and reporting projects with scenario modeling, planning and forecasting all running in a single environment.

The interactive real-time analysis enabled by Oracle Exalytics allows organizations to maximize profitability, increase revenues and market share, and react more quickly to changing business conditions. Oracle Exalytics' unmatched speed, visualizations and scalability delivers extreme performance for existing analytical and enterprise performance management applications and enables a new class of intelligent applications like Yield Management, Revenue Management, Demand Forecasting, Inventory Management, Pricing Optimization, Profitability Management and Rolling Forecast, etc.

In addition, Oracle Exalytics provides the best platform for business intelligence and enterprise performance applications that scale from workgroups to largest combinations of users, data and analytical complexity. Requiring no application redesign, Oracle Exalytics can be deployed in existing IT environments by itself or in conjunction with Oracle Exadata and/or Oracle Exalogic to enable extreme performance and best in class user experience. Based on proven hardware, software and in-memory technology, Oracle Exalytics lowers the total cost of ownership, reduces operational risk and provides unprecedented analytical capability for workgroup, departmental and enterprise wide deployments.

An open solution, Oracle Exalytics is suited for use in heterogeneous IT environments, and can access and analyze data from Oracle or third-party relational, OLAP or other data sources including IBM DB2, IBM Netezza, Microsoft SQL Server and Analysis Services, SAP Business Information Warehouse (BW), Sybase Adaptive Server Enterprise (ASE), and Teradata Warehouse, among others, in any combination.

Data is the new raw material of business, and competing with analytics is the new mantra for innovation, excellence, and leadership. A recent study on "data-driven decision making" conducted by researchers at MIT and Wharton provides empirical evidence that "firms that adopt data-driven decision making have output and productivity that is 5%-6% higher than the competition".

Vikash Mehrotra, Divisional Lead - BI and EPM, Oracle India, said, "The demand for high-performance analytics is expected to accelerate further in the next few years, especially for data intensive industries like Telecom, BFSI, Automotive and Government. Oracle, with the industry's most complete, integrated family of business analytics solutions, includes more than 80 business intelligence and performance management applications, business intelligence foundational technology, advanced analytics and Oracle Engineered Systems is well poised to address this growing demand."

Organizations can deploy Oracle Business Analytics solutions on premise, in the cloud and on mobile devices to perform any type of analysis, against any type of data, including structured and unstructured data from inside the firewall or external sources.
Oracle's Other New Business Analytics Innovations:

- Latest release of Oracle Hyperion Enterprise Performance Management: Helps organizations achieve predictable performance through superior analytics with new project planning and account reconciliation modules, support for Oracle Exalytics In-Memory Machine and significant new capabilities.

- New analytic applications for SAP: Oracle Spend and Procurement Analytics for SAP and Oracle Supply Chain and Order Management Analytics for SAP extend Oracle's family of packaged analytic applications for SAP, which also includes Oracle Financial Analytics for SAP. All of Oracle's business intelligence and enterprise performance management applications are also certified to run on Oracle Exalytics In-Memory Machine.

- Two new Oracle Business Intelligence Applications - Oracle Manufacturing Analytics and Oracle Enterprise Asset Management (EAM) Analytics: The industry's first and only in-memory analytic applications for Manufacturing and Asset Management analysis, the new offerings enable customers and partners serving manufacturing, energy production, utilities and other asset-intensive industries to gain better insights and make decisions at the speed of business.

- General availability of Oracle Endeca Information Discovery: The first enterprise platform for data discovery, it enables quick answers to new or unanticipated questions by combining structured and unstructured data without modeling. Endeca Information Discovery combines the simplicity of search with the power of analytics. It is certified to run on Oracle Exalytics In-Memory Machine.

Inerol Solutions Goes International – Offers Reliable Hosting In India

Inerol Solutions, one of the United States' leading firms offering high quality, reliable hosting – including their blockbuster SuperHero Powered Hosting platform – is excited to announce their first expansion into the international realm with an office and website in India. Launching on the official one-year anniversary of Inerol Solutions inception, www.inerol.in will go live on July 18th, 2012 and Robert Nikic, Inerol Solutions President and CEO, will both oversee the expansion and manage day-to-day operations of the new office.

“The growth Inerol Solutions has experienced within the past year has been staggering not only to all of us at Inerol Solutions, but to our clients in the United States as well,” Nikic commented. “By bringing our cost-effective and high-quality solutions overseas to the Indian consumer, we hope that our value will reveal itself to the rest of the globe as well.”

SMEs from India sweep FedEx business league awards

Indian SMEs stamped their dominance as FedEx opened its IBL contest for the first time to countries in neighborhood

Small and Medium Enterprises from India virtually swept the third FedEx International Business League awards, notching up 10 of the 12 finalists positions in the 6-nation contest that involved tough evaluation process of their performances. Indian SMEs stamped their dominance as FedEx opened its IBL contest for the first time to countries in neighborhood including Bangladesh, Sri Lanka, UAE, Bahrain and Kuwait. Indian companies were chosen from the list of over 300 qualified nominations, while a company from Bangladesh and Sri Lanka made it to the two other positions.

The awards were presented by at a gala function here that attended by top FedEx officials: Elizabeth Finch - Vice President Sales, Middle East, Indian Subcontinent and Africa; David Canavan, Vice President Domestic Operations and Integration, India and Rakesh Shalia, Managing Director, Marketing, Middle East, Indian Subcontinent and Africa. The finalists were chosen in three categories of the contest based on their turnover: USD 2.5 million to USD 25 million, USD 25 million to USD 70 million and USD 70 million to USD 150 million. Indian firms secured top position in all the three categories. The winning company receives free consultancy from a well-known independent consultancy company to assist in growing their international business. EMMBI Polyarns Ltd, a Mumbai based Plastic Polymer Processing Company
has won the number one ranking. It makes FIBC (Jumbi Bags) and Woven Sacks and various woven Polymer-based products such as container liners, protective irrigation system, flexi tanks and car covers.

Listed on BSE and NSE, it has customers in 30 countries on five continents and ranked as top three exporters in the products based on woven textiles. Others included Surat-based diamond manufacturing firm, Shree Ramakrishna Exports Pvt. Ltd; Bangalore based Syngene International Ltd, a subsidiary of Biocon Ltd specializing in custom research and manufacturing with multi-disciplinary skills in drug discovery and development. Aayushi Design Pvt. Ltd, which specializes in making, trading and exports of gift articles and kitchen accessories, also won the award. Leeba Corporation, a Bangladesh based company and Tropical Findings (Pvt.) Ltd, based in Sri Lanka, were the other winners.

FedEx officials said Indian firms winning the contest after going through stringent scrutinized evaluation criteria speaks strongly about their growing strength, and are posting strong growth rates despite global economic downturn. Finch said the contest received an overwhelming response this year with the participation of over 300 qualified companies, mostly from India, which is three times bigger than the previous year. The growing strength of the SMEs reflects that they are most equipped to survive and develop in a downturn scenario because of their ability to explore new markets through innovation - unlike big firms who find it hard to reinvent them overnight, Finch, who is based in Mumbai. Canavan said over a lakh firms visited the FedEx website to know the details of the contest, which demonstrated that it is becoming an excellent platform for the small industries. "We see this as a very good platform to learn and to bring them onto an international league," he said.

Shalia said Indian SMEs would be less impacted in the face of the economic down turn in EU and slow recovery in US as they are well entrenched in domestic market, unlike their Chinese counter parts that are mostly based on exports. "Since India is a domestic consumption driven economy there is a lot of demand for SME products," said Shalia, who heads the FedEx team in all aspects of Marketing, Branding and Communications.

SMEs are also well placed to take advantage of the booming e-Commerce business which registered 40 to 45 per cent growth last year, he said.

Walmart to source locally in India to keep front-end retail prices low by 10%-15%

Manufacturing and sourcing locally is one of the key models that Walmart adopts globally to control costs
US retail giant Walmart is planning a series of partnerships with small and mid-level suppliers in India across product categories to create a big list of private label brands that will be priced substantially lower - as much as 10-15% - than established products and brands.

The move is part of the company's strategy to go deeper into the Indian market and create cost-effective and efficient models of local procurement to keep front-end retail prices low, Raj Jain, MD & CEO of Bharti Walmart, has said. "We will find suppliers, and make it together. There are so many categories where brands are not important, but functionality is," Jain told TOI, while speaking about the front-end retail strategy of the company, days after the governments nod to allow foreign retailers in multi-brand retail.
The Bentonville, Arkansas-headquartered Company, with revenues in excess of $400 billion, has a fat list of private label brands in the various countries it operates in, including home market US. Walmart private labels will be present in both food and non-food categories, including FMCG and apparels, Jain said.

Walmart currently partners Sunil Mittal-led Bharti Enterprises for a wholesale (cash-and-carry) business and has said the Indian company can be a "natural partner" for its front-end retail venture as well. Manufacturing and sourcing locally is one of the key models that Walmart adopts globally to control costs and this is followed even in its wholesale business. "If I give you a great-value product, you will trust me on that. And what if I give you that at one-third of the price offered by other brands?" Jain said, highlighting the benefits to the end-consumer.

The private label brands are already being sold in the cash-and-carry outlets 'Best Price Modern Wholesale Store' and also at Bharti's independently-owned front-end retail stores 'Easyday'. These include Great Value (for FMCG products like tea, snacks, ketchup, staples, dishwash bars, etc.), Equate (personal care products), George (western clothing), Astitva (ethnic Indian wear), Home Trends (home furnishings and decor), Mainstays (home needs), Kid Connection (toys and other children's items) and Athletic Works (sporting goods).

"Ninety-five per cent of what we sell is locally produced and sourced. We totally believe in sourcing more from within the country, which is a purely economic model," Jain said, adding that cost-effective models can be worked out for various types of products. "For example, what if our stores sell you clean drinking water for as low as Rs 2 a litre, provided you carry your own container or water bottle?" The model will also be very suitable for a large country like India with diverse tastes and needs. In a country where tastes change every 100-200 kms, Walmart's endeavour will be to source products locally and within a 100-km radius of a store. Also, such a model will save on unnecessary expenditures like transportation and plastic costs that a conventional beverage company would incur. "These are the models that we can evolve in India."

Walmart is in the process of finalizing business plans as it plans to make an application before the Foreign Investment Promotion Board within the next one-and-a-half month. The company is hopeful that its first multi-brand consumer retail store will come up in 16-18 months. "Once we get the approval, we will get cracking."

**IT majors open units in US to shed ‘job takers’ image**

Election year, visa rejections are concerns. Indian tech majors are increasingly opening centers in the US in a bid to portray a job creator image as they are faced with higher visa rejections. In the last few weeks, Indian technology companies have gone into overdrive to ensure they are not seen as job takers in a US election year.

**TCS center**

TCS has opened another development center in Minneapolis, Minnesota. Located in the Normandale Lake Office Park, the 50,000 sq. ft facility will house 300 TCS employees and it will be a technology delivery hub for its regional customers. In July, Infosys expanded its presence in the US by opening a new delivery center in Milwaukee, Wisconsin. This center, housing 125 employees, will support one of its marquee clients, Harley Davidson. McCamish Systems, an Infosys BPO company, earlier this month increased its presence in the insurance segment by commencing operations in Des Moines, Iowa. The center currently has 87 employees, serving clients in the insurance sector.

**Mindtree facility**

A few days ago, MindTree announced its first development center in the US when the company announced the opening of a new facility in Gainesville, Florida. Similarly, in August, Nasdaq-listed iGate opened a new development centre in Washington DC that the company claims will create 250 new jobs which the company plans to create by bagging US government contracts.
Balancing act

Industry watchers opine companies are doing this as they have one eye on business needs and the other on their US image. This coupled with clients increasingly demanding companies’ presence in their countries and higher visa rejections has impacted Indian companies.

While the exact amount of an H1-B visa costs for a company can’t be ascertained, a rough estimate pegs it at $12,600 per person. According to Nasscom, visa rejection rates are about 40 per cent at present in the US. According to US Citizenship and Immigration Services data, only 85,000 visas will be granted annually to companies.

“Outsourcing dynamics are changing and Indian companies are trying to address this with models such as servicing clients from onsite or nearby locations,” said Sanjoy Sen, Senior Director, Deloitte, India. Interestingly, despite higher onsite costs and a dearth of software professionals, companies are trying to fine-tune their requirements as per clients’ needs and hard ground realities.

Infosys to Redefine Customer Service with SpeedSolve: A Next-Generation Collaborative Product

Infosys, through a jointly developed solution with AT&T, today announced that it is redefining customer service with SpeedSolve - a comprehensive next-generation product that makes communication faster and more efficient for call centers and related operations. SpeedSolve leverages state-of-the-art technologies for messaging, multimedia, reporting and smart device integration to facilitate real-time collaboration between customer service representatives and subject matter experts. This enhanced communication platform helps resolve queries faster and more accurately by minimizing call transfers - all leading to better customer experience, higher agent productivity and increased cost savings. "SpeedSolve has played a pivotal role in improving the operational efficiency of our call centers in supporting customers as well as our field force," said Nathan Edwards, assistant vice president of network operations planning and support at AT&T.

Powered by Infosys Real-Time Expertise Manager, SpeedSolve intelligently routes and schedules conversations to provide faster access to experts and information resources. SpeedSolve's innovative analytics engine mines valuable insights from customer interactions to help increase first-time resolution of queries and reduce call wait time. "SpeedSolve combines the proven technology leadership of Infosys with AT&T's deep understanding of telecommunications to deliver a new paradigm in real-time customer service operations across industries," said Gopal Devanahalli, vice president of products, platforms and solutions at Infosys.

"This jointly developed solution with AT&T is another example of unique and innovative ways that Infosys helps companies transform as they build tomorrow's enterprises." AT&T, one of the world's largest communication services providers, has used SpeedSolve since 2010 to streamline and improve its own customer service operations, and has realized millions of dollars in annualized savings. Jointly developed by Infosys and AT&T, SpeedSolve is now available to other companies.

"Today's tech-savvy consumers expect fast, superior service where and when they want it, and SpeedSolve helps companies meet these increasingly demanding customer needs," said Derek Walker, executive director of intellectual property technology licensing at AT&T. "SpeedSolve leverages communication channels to improve collaboration for a better user experience, and features smarter and streamlined customer relationship management strategies to achieve more cost-effective and efficient procedures." SpeedSolve monitors agent performance and productivity to improve processes, and also includes features for quality measurement, agent coaching, video-sharing and collaboration. The product is platform-agnostic, with applications available for smartphones and tablets.
**Bharti Walmart to invest Rs 104 crore for expansion**

Wholesale retailer Bharti Walmart plans to invest Rs 104 crore this year in expanding its outlets across the country. The US retail chain Walmart and New Delhi-based Bharti Enterprises joint-venture Company have raised these funds last year, they said in a filing to the Registrar of Companies.

Having doubled its store count to ten outlets in 2011, the cash-and-carry major has added two stores in the last six months. In all, Bharti Walmart has about 17 stores in the country. Simultaneously, the company has been investing in logistics and improving its back-end supply chain system.

The company also mentioned that it has incurred a loss of Rs 765 crore in calendar year 2011, even as sales doubled during the period to Rs 1,876-crore. However, the company seems to be optimistic and upbeat about the business outlook in the future given the fact that the wholesale business – or trade between two businesses - has considerable scope for growth going ahead. The fresh equity infusion could also be a signal that the retail segment is set to witness reforms in foreign direct investment norms, observe industry-watchers.

“Indian retailers are making steady strides in rationalizing their retail network and learning the nuances of organized retail,” says Mr. Mohit Bahl, Partner, KPMG India. “In cash-and-carry segment, where FDI is already permitted, international players making investments in establishing their network though these are still very muted. However, with expectation of FDI in retail opening up – should that happen, the flood gates should open,” he added.

Bharti Walmart has also raised about Rs 500 crore in short-term loans from banks including Citibank, BNP Paribas, HSBC. The fresh capital infusion by Bharti Walmart also indicates the company’s massive expansion drive that is in line with the huge competition in the cash and carry segment. The world’s second largest retailer Carrefour has also opened its first cash-and-carry store in India in December last, while Germany’s Metro AG entered its tenth year of operation in India with eleven stores this year.

**India considers building 60 "solar cities"**

India is set to invest US$84 million to build the first of 60 solar cities where much of the electricity will be provided by solar installations. The Ministry of New and Renewable Energy (MNRE) said Agartala the capital of Tripura state in northeast India, has been selected as the pilot for this scheme. MNRE is expected to bear 90% of the cost of transforming Tripura into a solar city with the balance being shouldered by the state government.

The Tripura Renewable Energy Development Authority and the urban development department, in association with MNRE, will implement the scheme. Of India's 60 proposed solar cities, eight cities have been identified in the northeastern region by MNRE. The cities include Itanagar in Arunachal Pradesh, Agartala, Guwahati and Jorhat in Assam, Aizawl in Mizoram, Imphal in Manipur and Kohima and Dimapur in Nagaland.

As part of the solar cities plan, solar hot water systems will be installed in all hotels, nursing homes, school hostels, government circuit houses and bungalows, hospitals and health centers, tourist lodges, temples and the governor's residence in these solar cities. The city's street lights and other lights in public places will also run on solar energy.

"Agartala city would be the first 'solar city' in northeast India within the next few years," said Tripura's urban development minister Manik Dey. He noted that solar power is a sustainable and viable energy for both cities and remote areas. He believes India's electricity crisis will not be solved unless India uses non-conventional energy like solar power in a big way.

**Public cloud will generate $ 326m in India this year: Gartner**

The public cloud services market in India is forecast to grow 32.4 percent in 2012 to total $326.2 million, while worldwide it is set generate revenue of $111 billion this year. These are the findings of a study by tech analysts Gartner.
Software as a service (SaaS) is the largest segment and is forecast to grow to $115.6 million in 2012, while infrastructure as a service (IaaS) is forecast to grow from $35.2 million in 2011 to $42.7 million in 2012.

Business process services (also known as business process as a service, or BPaaS) is the next-largest segment primarily because of the inclusion of cloud advertising as a subsegment. BPaaS is forecast to grow to $112.1 million in 2012, up from $90.3 million in 2011. By 2016, cloud compute services will become the largest single segment within the public cloud services market in India growing to $140.8 million, and accounting for about 14 percent of total public cloud services spending.

Growth in application infrastructure services (also known as platform as a service, or PaaS) will also be high, although it is a smaller market relative to the other segments. PaaS is strategic and considered to be a critical growth driver for other segments, including BPaaS and SaaS. The PaaS segment is forecast to grow to $15.7 million in 2012. Cloud management and security services constitute a new forecast segment comprising cloud security services, IT operations management (ITOM) and storage management (including backup and recovery services). The cloud management and security services segment is forecast to grow to $40.1 million in 2012.

High growth rates will occur in emerging markets, including the top three growth countries of India, Indonesia and China. However, 81 percent of spending increases will come from North America and Western Europe. For cloud services providers, this will require a strategic approach when considering both high-volume and high-growth markets. Both will be important in the development of sustained, global strategies.

CAD leader Autodesk acquires 'made in India' social collaboration software, 'Qontext' to beef up its cloud offerings

US- headquartered Global 3-D design and engineering leader, Autodesk has acquired a ‘made-in-India’ enterprise social collaboration software, “Qontext”, to add a layer of social capabilities to the cloud based service version, of its flagship CAD product, Autodesk 360.

Qontext flows from the innovation of Hyderabad and Mountain-View (California, US)-based Pramati Technologies, a pioneer in the area of enterprise-class web technologies who attracted international attention in 2001, with the Pramati Application Server, the first product anywhere in this class, to attain Java Standards certification. By bringing its combo of collaboration and social networks awareness to Autodesk’s products like AutoCad, Qontext will now give engineers and designers and architects, the ability to search, view, visualize, simulate and store design data while collaborating in real time across an enterprise and its social outreaches, anytime, anywhere.

Says Vijay Pullur, Pramati’s US-based President and co-founder: “Autodesk’s acquisition of the Qontext technology is a testament to the Pramati strategy. This transaction is a significant milestone in our ongoing efforts to incubate and build companies that address the rapidly changing needs of business through highly innovative technologies.”

Adds Amar Hanspal, Autodesk senior vice president of information modeling and platform products: "Mobile, cloud and social computing are dramatically changing the way engineers, designers and architects work. The addition of the Qontext technology to the Autodesk portfolio will lead to new technology innovations that help our customers embrace these disruptive technologies and leverage them for competitive advantage. It was great to work with the team at Pramati who have demonstrated a great capability in incubating disruptive businesses."

Pramati was founded in 1998 by Vijay Pullur and his brother Jay Pullur (the Hyderabad-based CEO of Pramati) and quickly became a respected name in middleware. In recent years the company has seamlessly morphed into an incubator of innovative software solutions whose repertoire (in addition to Qontext) includes the developer Platform, Pramati Studio (acquired by Progress Software in 2005); SocialTwist, a social referral platform launched in 2011, Cloud JEE, a Platform as-a-Service offering and Imaginea, a software services company. Before it as acquired by Autodesk, Qontext was adjudged a “Cool Vendor” by Gartner in the context-aware computing category.
HP aims to grow its Digital Commercial Printing business in India
Announces new growth areas and applications in publishing, photography, marketing and packaging industries

Hewlett Packard, the leaders in printing and imaging industry, today announced its go-to-market strategy for Graphic Solution Business, with a focus on environment-friendly and innovative printing solutions in the commercial market. HP is also looking to spearhead the growth of new experiential markets in publishing, photography among others to drive newer growth opportunities, expand its printing portfolio and further enrich its engagement with print partners. HP's Graphics Solutions Business provides a range of digital printing services to graphic arts businesses with the industry's broadest and deepest solutions portfolio.

"A lot of planning and focus has gone into ensuring that our portfolio of products and services provide the necessary breadth and depth for print service providers to be successful in their segments. Our business focus for India is to provide a strong validation of HP's customer-focused strategy and our ability to meet our customers' needs now and in the future," said Gido van Praag, Vice President and General Manager, Graphic Solutions Business, Asia Pacific & Japan, HP. HP's strategy towards continued leadership in the digital printing industry is hinged on three key pillars: adding value to printed page, ensuring profitable printing for print service providers (PSPs) and graphic arts businesses; and enabling environment-friendly and sustainable printing.

India represents a tremendous market opportunity for digital commercial printing. According to PIRA, the overall commercial printing market in India is estimated to be about INR 1,25,000 crore; growing at close to 4.7% per year. However, the digital commercial printing market is growing at 74% per year, as per PIRA. This growth in digital printing is attributed to the emergence of new applications and the corresponding demand for printing solutions in the fields of publishing, photography, marketing and trans promotional materials, advertising, photo publishing and packaging, among others. "HP is spearheading the digital commercial printing revolution in India and around the world through our technology and environmental leadership. With our new strategy in place, we are now enabling graphics and signage businesses to strongly and successfully pursue new growth markets and opportunities in digital printing," said Puneet Chadha, Director Market Development, Graphics Solutions Business, PPS APJ, HP. There is also a growing demand for the ability to deliver personalized and highly relevant content (in the form of newsletters, account and billing statements) to consumers among large B2C businesses, thereby increasing the value of the printed page. Digital commercial printing addresses this need.

HP's advanced solutions empower everyone—from consumers and small businesses to commercial printers and enterprises—to make environmentally and socially responsible choices when they print. HP Digital printing solutions help reduce the environmental impact of printing by reducing paper wastage and making short run, on-demand printing possible. HP DesignJet and Scitex printers and HP Indigo presses generate minimal substrate waste; and HP's latex ink technology allows PSPs to move away from solvent-based technologies to gain more versatility and high quality while also reducing environmental impact.

HP promises growth for its print partners by creating new opportunities for Print Service Providers to grow their business and print profitably. HP’s digital printing solutions help PSPs increase productivity, offer new products and expand into new and emerging markets - including wall décor, printing on tiles, metal, plastics, wood, glass and fabrics. The printing industry has grown leaps and bounds in the past few years and will continue to do so in the coming years. To fight the competition and break the clutter, HP-IPG has initiated a network called Digital Print Network, for the homogeneous group of its channel partners which are a medium to deliver exceptional printing jobs to its customers. This network brings HP's print service providers under one roof and will encourage positive exchange of information which will help HP too to improve its product portfolio and the services offered and would lead to speedy amendments of any concerns regarding hardware, software, resource availability etc.

About HP
HP creates new possibilities for technology to have a meaningful impact on people, businesses, governments and society. The world’s largest technology company, HP brings together a portfolio that spans printing, personal computing, software, services and IT infrastructure to solve customer problems.
Infosys Wins Three Prestigious Oracle Excellence Awards

Infosys wins Oracle Specialized Partner of the Year in Financial Management and Human Capital Management awards. Oracle also recognizes Ricoh Europe, an Infosys Business Partner, for an Oracle Excellence Award: Eco-Enterprise Innovation.

Oracle recently presented Infosys with the Oracle Excellence Award for Specialized Partner of the Year – North America in both the Financial Management and Human Capital Management categories. It also recognized Ricoh, an Infosys Business Partner, for an Oracle Excellence Award: Eco-Enterprise Innovation.

Oracle Excellence Award: Eco-Enterprise Innovation recognizes customers for reducing their environmental footprints while reducing costs using Oracle products. Working with Infosys and using Oracle’s ERP and CRM platform and underlying technology, Ricoh Europe eliminated approximately 1,400 servers as part of its transformation, shrinking its carbon footprint by 85 percent. Ricoh’s carbon dioxide reduction of 19,000 tons is equivalent to taking 106 cars off the road.

"We wanted the most secure infrastructure without increasing our carbon emissions," said Ian Winham, Executive Vice President and Chief Financial Officer at Ricoh Europe. "Infosys helped us achieve these goals. Like Infosys, we firmly believe that sustainability, innovation and profitability sit together at the core of our company."

The Oracle Excellence Awards for Specialized Partner of the Year – North America encourages innovation by Oracle Partner Network members that use the company's products and technology to create value for customers and generate new business. "Oracle and Infosys are strategic partners that help clients like Ricoh transform their businesses," said Ravi Kumar S., Vice President and Global Head of the Oracle practice at Infosys. "These awards show just how hard we work to help our clients build tomorrow's enterprises."

Infosys also received awards in both the Financial Management and Human Capital Management categories. These awards reflect the success that Infosys has had at adopting the Oracle Partner Network’s specialized approach, a formal review process implemented by Oracle to acknowledge capabilities in key areas.

"Infosys has demonstrated an outstanding level of innovation by winning these three awards. Infosys delivers proven Oracle-based Eco-Enterprise, Financial and Human Capital Management solutions that solve our joint customers' most critical business challenges," said Andy Bailey, senior vice president, Strategic Alliances, Oracle. "These achievements are a testament to its dedication to excellence and to providing customer solutions that drive real business value."

Infosys is a Diamond level member of Oracle Partner Network.

Bitdefender Partners with Tech Data to bring Virtualization to the StreamOne Solutions Store in India

Security for Virtualized Environments Becomes First Virtualization Security Product Available in StreamOne™ Solutions Store. The award-winning provider of innovative antivirus solutions, announced that Security for Virtualized Environments (SVE) is now available in Tech Data's StreamOne™ Solutions Store, an end-to-end supply chain platform that revolutionizes how the channel sells and distributes software and cloud-based services. With SVE by Bitdefender, Tech Data's channel of more than 60,000 U.S. resellers has immediate access to security technology specifically designed for virtualized environments. VARs are able to select Bitdefender's enterprise technology directly from the StreamOne Solutions Store to include in an overall end-to-end offering or to sell as a single solution to customers.

Addressing the enterprise market need
As enterprises turn to more cost-efficient platforms in virtualization and cloud technologies, protecting valuable data with traditional security impedes application and system performance. The Bitdefender SVE solution was built specifically to sustain unique performance in these environments.

What this represents for VARs
Now VARs that utilize StreamOne can help their customers reduce the financial, logistical and performance costs associated with traditional security approaches with 'ready-built' technology. By incorporating Bitdefender SVE into the overall security posture, organizations ranging from SMBs to large-scale enterprise deployments now have full
protection on all major platforms and operating systems, including VMware vShield 5 Endpoint™, XenServer® and Citrix XenDesktop®, Microsoft Hyper-V, other virtualization platforms and integration with Amazon Web Services (AWS).

"Bitdefender's inclusion in the StreamOne Solutions Store allows VARs instant access to security technology designed exclusively for virtualized environments. We've found that those who attempt to use traditional security approaches in these environments are having performance breakdowns as they ramp up virtual users and machines. This runs counter to the very systems that were to supposed to bring them improved consolidation ratios," said Robert Krauss, Director Enterprise Sales and Alliances, North America, Bitdefender. "Security for Virtualized Environments by Bitdefender provides VARs of all sizes the enterprise-level security choices to help their customers' gain top performance and returns on their technology investments."

"Our top priority is to provide our resellers with best-in-class technology for the latest IT environments," said Stacy Nethercoat, Vice President of Software Product Marketing. "Virtualization is a rapidly growing technology platform that allows organizations to benefit from flexible and cost effective IT environments, and partners like Bitdefender help ensure that resellers have the proper tools and solutions to help protect their customers' investments."

About Bitdefender®

Bitdefender is the creator of one of the industry's fastest and most effective lines of internationally certified internet security software. Since 2001, Bitdefender has been an industry pioneer, introducing and developing award-winning protection technologies. Every day, Bitdefender secures the digital experience of tens of millions of home and corporate users across the globe. Bitdefender antivirus solutions are distributed by a global network of value-added distribution and reseller partners in countries across the world. Recently, the company has won a range of key independent recommendations in the US, UK and across Europe, including Consumer Search. Bit defender antivirus technology has also finished top in leading industry tests from both AV Test and AV-Comparatives.

About Tech Data

Tech Data Corporation is one of the world's largest wholesale distributors of technology products, services and solutions. Its advanced logistics capabilities and value added services enable 125,000 resellers in more than 100 countries to efficiently and cost effectively support the diverse technology needs of end users. Tech Data generated $26.5 billion in net sales for the fiscal year ended January 31, 2012, and is ranked 109th on the Fortune 500.

ETF Manager WisdomTree Offloads Stake in Five Companies

American ETF manager sold stakes in as many as five Indian companies which include Alok Industries Limited, Indiabulls Infrastructure and Power Limited, NCC Limited, S. Kumars Nationwide Limited and UFLEX Limited through the open market on BSE.

List of sale in the 5 companies: Sale in all the companies was made through the Wisdom Tree India Investment Portfolio.

Alok Industries: WisdomTree was not among major stakeholder in the company. Other major stakeholders in the company include Caledonia Investments (5.64%), GMO Emerging Markets Fund (2.74%), IFCI (2.59%) and others like Swiss Finance Corp., Goldman Sachs, Macquarie Bank among others as on June 2012. The company was planning to raise $150 Million through ADR/GDR/QIP for expansion purposes in March this year. In February Caledonia Investments – British investment trust firm, sold 2.08% stake in Alok Ind. for Rs 30-35 Cr.

Indiabulls Infrastructure and Power: Non-promoter holding in the company is around 67%. Major stakeholders in the company include Macquarie Bank (5.41%), Copthall Mauritius – J.P Morgan Chase' investment unit (2.86%) and HSBC Global Investment Funds Mauritius (2.37%) among others with total FII holding of 34.32%. RBI had allowed 100% FII stake holding in the company in January this year. Last month Morgan Stanley Asia had hiked its stake in the company by 0.79% through an investment of Rs 6.23 Cr.
NCC: WisdomTree was also not listed as a major stakeholder in the company’s shareholders. Major stakeholders in the company include Blackston GPV Capital Partners (9.90%), Warhol – ChrysCapital’s investment arm (9.89%), Citigroup Global (4.66%) and Rakesh Jhunjhunwala (combined holding of 7.69%) among others. Last year ChrysCapital had hiked stake in the construction company by putting in Rs 35 Cr. S. Kumars Nationwide: Major stakeholders in the company are Merrill Lynch Capital (2.75%), Columbia Acorn International (3.45%) and Macquarie Bank (1.52%) with others like Barclays Capital, Cophall Mauritius (JP Morgan’s investment arm) to name a few sans WisdomTree. Recently the company was in talks to buy out discount fashion chain Peacocks out of administration in February this year.

Uflex: WisdomTree held 1.21% stake in the company or around 8.72 lakh shares as June 2012. The current sale represents offloading of 0.78% stake. Uflex is a player in the flexible packaging industry started in 1983 with headquarters in Noida with another facility in Dubai and offices spread across UAE, Europe and North America. It had targeted a revenue figure of Rs. 9500 Cr in next three years and outlined a capex of $250 Million over the two years.

WisdomTree Investment: WisdomTree is a foreign based ETF that launched its first ETFs in June 2006. It sponsors 49 ETFs spanning asset classes and countries around the world and is listed on the NASDAQ Global Market. It has also made some landmarks exits like Kotak Bank, DB Corp, Bharti Airtel, Sintex and MAX.

NETGEAR Focuses on SMBs in India

catering the entire infrastructure needs with reliable, affordable and simple range of products

In a bid to address the increasing opportunities in the SMB segment and encouraged by the significant growth in its SMB business last fiscal, NETGEAR®, Inc. is a global networking company that delivers innovative products to consumers, businesses and service providers, has decided to expand its product portfolio and drive a stronger partner strategy, with the prime focus towards SMBs in India. Addressing at a National Seminar organized by PHDCCI on "Affordable ICT solutions for SMBs" in New Delhi, Subhodeep Bhattacharya, Regional Director, India & SAARC said, "Our focus is on SMBs". "As per the statistics, India is a home to around 50 million SMBs, of which 10 million are tech-savvy. This number or the addressable market opportunity will upsurge to approximately 11 million by 2015. Also, SMBs in the country will grow at a compound annual growth rate (CAGR) of 15 % by 2015, contributing $ 15 billion or over one-third of India's overall IT spend. Hence we can foresee overall growth for NETGEAR in coming years by tapping the SMB segment.

NETGEAR has been focused on its SMART IT vision which envisages a reliable, affordable and simple range of products covering the entire infrastructure needs of small and medium businesses, encompassing switching, storage, wireless and security solutions and it foresees huge growth in this field. NETGEAR already has a strong and popular home and prosumer product business in wireless routing, including 802.11AC routers, ReadyNAS storage, and security hardware products like UTM and VPN. It has also forayed into service providing with 3G products and Wi-Fi equipment. Subhodeep Bhattacharya, said, "With these wide array of product lines, we can surely address the requirements of every aspiring SMB company in India. Our products are technically competent, rightly priced, and easy to use that provides much more compelling value proposition to the consumers. We want to see ourselves as leaders in home and retail segment, commercial space, and service providers sector. In India, the initial focus was on low-end market but now the company is having very ambitious plans to expand heavily into the mid-market." Bhattacharya added, "We are looking at increasing the reach to partners like value added resellers and tier-2 SIs who will take us to the SMB in terms of providing solutions. But for large deals, we will definitely work with large SIs. We are also looking for very capable and focused partners who can drive specific product segments. In fact, we have already initiated the process of roping in these specialized partners."

In order to tap the SMB segment, NETGEAR is in the process of building a strong channel ecosystem in the country, wherein it is looking for competent partners who could help the company penetrate deeper into the Indian market. Though NETGEAR has a broad base of channel partners, we are foreseeing for more solution partners (system integrators) who could handle larger accounts for the company. NETGEAR currently has Ingram Micro and Rashi Peripherals as its national distributors; together they address close to 1,000 partners in the country. This fiscal, the company will spread its footprints to the top 40 cities, up from the top eight cities and some B- and C-class cities last year. It will also participate in customer events for product demos, ATL activities and road-shows. In terms of post-sales
the company provides lifetime warranty for most of its products. NETGEAR also has Intarvo as its service provider for the top seven cities and Rashi Peripherals for the remaining cities.

**About NETGEAR, Inc.**

NETGEAR (NASDAQGM: NTGR) is a global networking company that delivers innovative products to consumers, businesses and service providers. For consumers, the company makes high performance, dependable and easy to use home networking, storage and digital media products to connect people with the Internet and their content and devices. For businesses, NETGEAR provides networking, storage and security solutions without the cost and complexity of big IT.

The company also supplies top service providers with retail proven, whole home solutions for their customers. NETGEAR products are built on a variety of proven technologies such as wireless, Ethernet and Powerline, with a focus on reliability and ease-of-use. NETGEAR products are sold in approximately 29,000 retail locations around the globe, and through approximately 41,000 value-added resellers. The company's headquarters are in San Jose, California, United States.

**Eucalyptus Announces Strategic Partnership with Ingram Micro to Accelerate On-Premise Cloud Deployments in India**

*Ingram Micro Becomes Authorized Distributor in India; Joins Eucalyptus Authorized Education Partner Program*

Eucalyptus Systems, creator of the world’s most widely deployed on-premise cloud computing platform, recently announced a strategic distribution partnership with Ingram Micro, a Fortune 100 company and the world's largest technology distributor. Under the agreement, Ingram Micro will offer Eucalyptus Infrastructure as Service software to its Value Added Resellers (VARs) who serve both commercial companies and public sector organizations in India. Additionally, Ingram Micro will become Eucalyptus’ first Authorized Education Partner in the country.

India has quickly become one of the fastest growing cloud computing markets. A recent study by The National Association of Software and Services Companies (Nasscom) and Deloitte estimates the Indian cloud computing market will reach USD 16 billion by 2020, and a Microsoft-IDC study states that cloud computing will generate over 2 million jobs in India by 2015. Cloud computing is poised to have a profound effect on the Indian economy as it provides small and medium enterprises with access to cost effective technologies and services for the first time. "In nascent markets like India, companies look for proven solutions as they begin to adopt new technologies such as cloud computing," said K. Jaishankar, managing director of Ingram Micro. "Eucalyptus leads the industry with its built-in AWS compatibility and its innovative and open approach to cloud computing. We’ve already seen early demand for Eucalyptus and believe it will provide commercial companies and public sector organizations in India with the best solution for on-premise and hybrid cloud computing."

As a Eucalyptus Authorized Education Partner, Ingram Micro will deliver authorized training courses using Eucalyptus Certified Instructors (ECI). Eucalyptus Authorized Education Partners serve as a critical link between Eucalyptus and customers based on their expertise in implementing private and hybrid cloud architectures. "The Indian market will play a pivotal role in the overall growth of cloud computing in the next several years," said Said Ziouani, EVP of Worldwide Sales at Eucalyptus. "To meet the increasing customer demand from APAC, we’re continuing to rapidly expand our distributor, training and partner ecosystem across the region. Our partnership with Ingram Micro will be instrumental in educating customers on best practices for implementing cloud computing, and bringing our AWS-compatible cloud platform to companies across India."

**Citi launches securities lending service in India**

Citi today said it became the first international custodian bank to offer securities lending services in India. The operation was launched on the National Stock Exchange (NSE); the bank said adding that its proprietary OpenLendSM platform is now available across 72 markets globally.

"We have been in involved with the development of the Indian securities market since we first opened our doors in 1902. This landscape has seen remarkable transformation and in response to new market conditions, we have built on
our experience and expertise to deliver a comprehensive exchange securities lending solution to our clients for the Indian market,” said Debopama Sen, head of securities and fund services for Citi Transaction Services in India.

In a global securities lending environment, dominated by over-the-counter trading, this service will allow both Citi's Indian and offshore client’s access to the anonymous exchange-traded central counterparty model prevalent in India. "The opportunity in the emerging markets, especially given the impressive gains over the past 12 months, has kept them a focal point of our securities lending business. We are leveraging Citi's market expertise and global reach to turn these opportunities into optimized returns for client assets," said David Martocci, global head of securities finance for Citi Transaction Services.

With a network that spans more than 95 countries, Citi's Transaction Services supports over 65,000 clients. As of the second quarter of 2012, it held on average $396 billion in liability balances and over $12 trillion in assets under custody.

Ford India expands engine plant in Chennai by 36%, transforms facility into regional small engine hub

Ford India today announced it has completed the expansion of its engine plant, increasing annual engine production capacity 36 per cent to 340,000, helping transform the facility into a regional small engine hub. The new facility was completed in record time of just over 14 months and creates capacity in manufacturing over additional 80,000 diesel engines annually.

The additional capacity will feed the surging demand for diesel powertrains in India and growing exports, creating more employment opportunities in the process. The ongoing expansion has already led to the hiring of 200 employees. “We are delighted to see this new addition to our capacity in the Engine Plant as we gear up to move to the next stage of growth in India and the region,” said Michael Boneham, president and managing director, Ford India.

The facility is the first Ford plant in the world with single flexible production line manufacturing petrol and diesel engines. It is also the first Ford facility to run a flexible crank shaft production line producing crank shafts, and to have a fully flexible Cold test, Hot test and Dyno test facility for petrol and diesel engines. “Ford is currently building seven new plants across Asia Pacific and Africa, and we are making a significant commitment in India, which will see it become a regional hub for low-displacement engine production,” said Gary Johnson, Vice President, Manufacturing, Ford Asia Pacific and Africa.

The US$ 72 million investment, which has enabled the plant to enhance the Crankshaft Machining, Cylinder Head and Cylinder Block Machining at the Machine Shop with procurement of new equipment, has also boosted its ability to handle more complex tasks. Today, the plant produces 12 Duratec petrol engine variants and five Duratorq diesel engine variants, allowing the workforce to hone its skills working on several variants.

Commissioning of the expanded facility is one of the key steps in Ford India’s transformation into a major export and manufacturing hub of small displacement engines -- 1.6 TiVCT, 1.4 HC and Duratorq engines will be exported to markets such as South Africa, Thailand and Taiwan. Nearly 40 percent of engines manufactured here will be exported.

Established in 1995, Ford India is a wholly owned subsidiary of Ford Motor Company, a global automotive industry leader. Ford India manufactures and distributes automobiles and engines made at its modern integrated manufacturing facilities at Maraimalai Nagar, near Chennai. The company’s models include the Figo, Ford Classic, Endeavour and the recently launched All-New global Fiesta.

Ford’s operations in the country also include Global Business Services, comprised of Ford Business Services Center and Ford Technology Services India. Located in Chennai, New Delhi and Coimbatore, these units support Ford globally in the areas of IT, accounting and finance, financial services and automotive operations support, global analytics and engineering services. Ford’s businesses in India employ 10,000 hard-working, dedicated men and women.
**Investments worth Rs 1,400 crore waiting for RE projects: PwC**

Several investors including private equity firms, public and private sector banks are keen to invest about Rs 1,400 crore in existing and future wind and solar energy projects in India in various states including Madhya Pradesh, Tamil Nadu, Maharashtra and Gujarat.

“The financial closure is expected by October this year; the power to be generated from these projects will be about 225 megawatt. The amount will be a combination of debt and equity,” PriceWaterhouse Coopers (PwC). The indicative return on investments (ROI) would be about 15 per cent while the investment pipeline for such projects continues to be good, the source said. The renewable energy certificates (RECs), sold or traded through the electricity trading platform India Energy Exchange is a big incentive to attract investments.

The RECs can also be used by the entities to comply with regulatory requirement, such as renewable purchase obligations (RPO) as one REC represents 1MWh of energy is generated from renewable sources.

**July Systems partners with India's Happiest Minds**

Happiest Minds Technologies, an Indian IT solutions and services company, has formed a strategic partnership with July Systems, a cloud-based mobile application platform, to enable its mobile application development practice. With multiple joint engagements already in progress, this partnership leverages Happiest Mind’s enterprise implementation experience and July's proven platform to create a formidable solution for organizations looking to develop cross platform mobile solutions, the companies said.

Happiest Minds will be the implementation services partner for July’s System’s Mobile Application platform, will provide development support for July System’s Mi platform and will create industry solutions for media, retail, entertainment and travel sectors on July System’s Mi platform.

Elaborating on the significance of this partnership, Vikram Gulati, CEO of Happiest Minds said that, “We are focused on providing transformational services around disruptive technologies such as Mobile, Cloud, Social and Analytics. We will now be able to integrate these services with July System’s cloud enabled mobile platform in order to bring differentiated value to our customers.” Talking about the synergy between two companies he further added that, “Our joint experience and business focus in select industry verticals makes this partnership a win-win situation for our customers.”

“Businesses today are increasingly demanding agile solutions that need to be built quickly to meet changing business requirements,” said Rajesh Reddy, CEO of July Systems “July’s platform obviates the need for businesses to worry about keeping up with the pace, scale, diversity and complexity of mobile applications. This partnership will provide customers the ability to leverage Happiest Mind’s expertise in enterprise class implementation with July’s industry leading mobile platform.”

**Liberty Mutual Insurance Group JV in India receives license to commence operations**

Liberty Mutual Insurance Group, one of the largest property and casualty insurers in the world, today announced that Liberty Videocon General Insurance Company Ltd, a joint venture between Liberty Mutual Insurance Group and Videocon Industries Ltd. has received the necessary license from India’s insurance regulatory authority to commence its operations. Headquartered in Mumbai, Liberty Videocon General Insurance will provide multi-line insurance underwriting capabilities nationally to various distribution channels, with an emphasis on personal insurance products.

"India's rapidly growing economy and personal income levels mean more and more Indians will be buying insurance to protect their property and possessions," said David Long, Liberty Mutual’s President and CEO. "We have an exceptional partner and a very professional management team in place. We believe the combination will enable us to provide high-quality products and service in the growing Indian insurance marketplace."
Videocon Industries Ltd. is the flagship company of $4.75 billion Videocon Group, with diversified interests in consumer electronics, household appliances, oil and gas, power generation, retail, DTH and telecom businesses. The parties entered into the joint venture agreement in December 2010.

Commenting on the development, Mr. Venugopal N. Dhoot, CMD, Videocon Industries said, "Videocon Group has a strong presence in the Indian consumer space ranging from white and brown goods to mobile telecom services covering the entire geography of India. Domain expertise of Liberty Mutual Insurance Group coupled with our huge platform of brand, trade and customer relationships should provide a robust business model for Liberty Videocon General Insurance's business."

Liberty Mutual Insurance Group reported net written premium as of December 31, 2011 of $31.2 billion, of which $8.2 billion, or 26 percent, came from its International operations. Liberty Videocon General Insurance joins Liberty Mutual's International local business operations that sell to individuals and businesses in three geographic regions: Europe, including Spain, Portugal, Turkey, Poland, Ireland and Russia; Latin America, including Venezuela, Brazil, Colombia, Argentina and Chile; and, Asia, including Thailand, Singapore, China (including Hong Kong), Vietnam and now India. Private passenger automobile insurance is the single largest line of business for Liberty Mutual's International country operations.

Boston-based Liberty Mutual Insurance is a diversified global insurer and the third largest property and casualty insurer in the U.S. based on 2011 direct premiums written as reported by the National Association of Insurance Commissioners. Liberty Mutual Insurance also ranks 84th on the Fortune 100 list of largest corporations in the U.S. based on 2011 revenue. Liberty Mutual Insurance employs over 45,000 people in more than 900 offices throughout the world.

India fourth biggest market for aircraft deliveries: Airbus

India will be the fourth biggest market in terms of value for all new aircraft deliveries after China, the US and the UAE during the next 20 years, according to Airbus. India will be the fourth biggest market in terms of value for all new aircraft deliveries after China, the US and the UAE during the next 20 years, according to aircraft maker Airbus. The Airbus Global Market forecast identifies a global demand for some 28,200 passengers and freighter aircraft (of 100 seats or more) worth nearly $4 trillion between 2012 and 2031. Of these over 27,350 will be passenger aircraft valued at $3.7 trillion. India was the worst performer in domestic air traffic in July, recording a fall of 1.1 percent compared with a year ago, according to the International Air Transport Association (IATA).

Many other economies also faced a slowdown in travel growth, driven largely by a recent fall in business confidence, according to the IATA. But the Airbus report says passenger traffic will grow at an average annual rate of 4.7 percent in the next 20 years, during which some 10,350 aircraft will be replaced by new efficient models. By 2031, the world's passenger fleet will have expanded by 110 percent from slightly over 15,550 today to over 32,550. In the same period, the world's freighter fleet will almost double from 1,600 to 3,000 aircraft.

The report says Asia Pacific will account for 35 percent of all new aircraft deliveries, followed by Europe and North America with 21 percent each. Emerging economic regions will represent more than half of all traffic growth in the next 20 years. Increasing urbanization and the doubling of the world's middle classes to five billion people is also driving growth. By 2031 mega cities will more than double to 92 and over 90 percent of the world's traffic will be between or through these points.

"Aside from growth in international traffic, by 2031 four of the world's biggest traffic flows will all be domestic - US, China, Intra Western Europe and India - and these account for a third of world traffic," says John Leahy, Airbus Chief Operating Officer, Customers. "In 20 years from now, China's domestic passenger traffic will overtake the US domestic traffic to become the number one traffic flow in our forecast. Aviation is not just essential for international commerce, but also for domestic economies too."
Smoothie Factory signs master franchise agreement in India

Indians love food, they relish anything new, tasty and healthy. Pizzas, burgers and subs are a household name now. Considering the weather in our cities during summer, we would obviously welcome a beverage which is not only refreshing but also tasty and healthy. Smoothie factory, will probably capitalize on this business opportunity with its yet to open franchises in India.

Smoothie factory, based out of Texas, a leader in juice bar industry, has signed a master franchise agreement with Mr. Anil Khera, a prominent Indian businessman to open outlets in India. The first two stores will be opened in the fourth quarter of 2012 in Delhi. Smoothie factory is in its expansion spree. Next month it will be celebrating the opening of the many Middle East stores in Dammam Saudi Arabia. With the opening of its store in Delhi, Smoothie factory will be operating in five countries and has plans to open outlets in Qatar, UAE and Bahrain in 2013.

The store in India will be flavored with latest modern design, bright colors and rich textures. The front counter taking the centre stage will showcase the art of preparing smoothies and fresh squeeze juices, while simultaneously serving them to the customers. The company promises a wide range of products to choose from including the trademark strawberry patch and tropical squeeze to power shots. The product list also includes frozen yogurt bars with wide variety of toppings and flavors, healthy alternatives for traditional fast foods and specialty hot beverages.

James Villasan, President of Smoothie Factory said “Smoothie Factory has been well received both in United States and the world, which continues its history of successful international growth”. James exclaimed that he is delighted to open stores in India with Anil Khera an eminently qualified businessman with a proven track record of success and his son Arjun Khera, a graduate from Michigan State University in food science.

The offer has been accepted with equal enthusiasm from Anil Khera, Chairman Smoothie Factory, India, and said that he is pleased to partner with James and Smoothie factory team who have lead the way to internationalize the brand. He believes that the similarity in climate conditions between Texas and India, increases the probability of Smoothie Factory to be greeted warmly in India. Arjun Khera said that with no prominent smoothie brands in India, coupled with weather conditions and a market for healthier food, Smoothie Factory with tasty and healthy products of the highest quality, will be made a preferred destination for the customers.

The Indian franchise of Smoothie Factory will adopt its menu to suit the Indian palate. The brand will be offering the trade mark Peanut Butter Powerhouse, traditional flavors like mango smoothie and lassi. Plans are on to celebrate the opening in grandeur and style.

Delhi and India will probably have better summers and refreshing days in years to come. Indian businessmen seem to be enjoying the franchise opportunities available for them.

Strides Arcolab unit gets USFDA nod for anti-cancer injection

Onco Therapies, a wholly owned subsidiary of pharma company Strides Arcolab, has received two US FDA (Food and Drug Administration) approvals for ‘Fluorouracil Injection USP’.
Fluorouracil is part of the oncology portfolio licensed to Pfizer for the US market and expected to be launched shortly, a press statement said. Fluorouracil is a chemotherapy drug which interferes with cells making DNA and RNA, and stops the growth of cancer cells. It is used to treat several types of cancer including colon, rectum, and head and neck cancers. According to the statement, Fluorouracil is among the products in the drug shortage list of USFDA. According to IMS data, the US market for generic Fluorouracil is approximately $14 million.

Massachusetts based VideoIQ establishes new regional office in Hyderabad, India

VideoIQ, the recognized leader in intelligent all-in-one video surveillance solutions, today announced the establishment of a new regional office in India, extending the company’s international presence into a large, growing business market with an expanding need for reliable video security.

VideoIQ will sell its full line of intelligent video surveillance systems, including iCVR-HD cameras, iCVR dome cameras, iCVR encoders and the new Rialto multi-channel encoders, and provide technical support for the Indian market. “The Indian marketplace has a track record of quickly adopting advanced technology which makes VideoIQ’s proactive high-definition surveillance solution very attractive. VideoIQ is already the recognized leader in intelligent video surveillance systems in North America, and this move will help us open up one of the fastest-growing security markets in the world,” said Holly Tsourides, chief sales and marketing officer for VideoIQ. "We now have Indian professionals in country who have extensive experience successfully introducing computer networking and security and surveillance products in the Indian market."

VideoIQ India will be based in Hyderabad. The move is the latest in a series of initiatives VideoIQ has made in recent months to strengthen its international presence, following the hiring of Dr. Stefano Torri as European sales director and the signing of a new sales distribution partner in the Middle East."We are proud to launch VideoIQ in India," said Vamsi Krishna Bondalapati, GM of VideoIQ India. "Our company’s product range offers the best solutions to meet the growing demand India is experiencing for video surveillance systems based on intelligent analytics. In addition, the edge storage suits perfectly the Indian bandwidth scenario and VideoIQ presents an unbeatable value proposition for customers looking for reduced TCO and scalability."

Geomagic from North Carolina announces expansion into India

Geomagic®, a global company providing 3D technology for digital reality, today announced its expansion into India to support the growing needs of the country’s expanding design and manufacturing industries. Geomagic’s local presence will enable Indian engineering and manufacturing operations to more easily buy and learn Geomagic 3D scanning and imaging, 3D inspection and touch-enabled modeling solutions, to build more productivity and efficiency into their operations, as well as create digital workflows that reduce waste.

“There is a strong demand for Geomagic solutions in this region, with manufacturers seeking to utilize digital technology to build greater efficiencies into their manufacturing operations,” said Tom Kurke, president and chief operating officer, Geomagic. “Local representation remains a highly important component of Geomagic’s growth strategy, by building relationships with its partners and customers.”

Geomagic’s software and hardware tools enable ease-of-operation in 3D lean manufacturing operations, allowing significant productivity improvements through using real world 3D data, interactive and organic design, and accurate measurement of manufactured parts.

Geomagic teams in India can now deliver hands-on demonstrations of Geomagic Studio®, Geomagic Qualify™ and its other 3D imaging and metrology tools, as well as provide local support to partners, resellers and customers. These software solutions deliver 3D scans into MCAD formats, including Autodesk Inventor®, CATIA®, SolidWorks® and Creo® (formerly Pro/ENGINEER.) The products also support all standard industry 3D formats for neutral file interoperability,
and the latest 2012 releases deliver improved probing, PMI and GD&T tools in inspection and metrology, and improved handling of medium-range data in the 3D imaging field.

Geomagic's newly acquired Sensable product lines, which include Freeform 3D Modeling and Claytools, as well as the Phantom Haptic device product lines are available for demonstration and purchase through the GeomagicSensible Group and VCreate Logic Private Limited, located in Bangalore.

Geomagic is based in Research Triangle Park, NC, USA, with an office in Boston and subsidiaries in Europe and Asia, and partner channels worldwide.

Pratt & Whitney Opens full-time research office at Indian Institute of Science (IISc), Bangalore

Pratt & Whitney, a United Technologies company, opened an office at the Indian Institute of Science to increase its long-term commitment to conduct advanced research in gas turbine jet engine technology in India. The office will support a full-time endowed professorship in gas turbine engineering at the institute and visiting Pratt & Whitney employees and executives who conduct research at the institute. The company recently increased its funding commitment to the professorship to make the chair self-sustaining and will announce a full-time professor in the near future. The company works with the IISc on advanced research initiatives that support the design and development of more efficient and environmentally friendly gas turbine engines. The work is focused on advanced research in propulsion system technology.

"IISc has outstanding technical capabilities that complement our research needs. This is an excellent opportunity for Pratt & Whitney to partner with the institute to develop advanced technologies for future generations of our environmentally friendly propulsion systems," said Al Brockett, VP, Pratt & Whitney Engineering-Module Centers. "Our research at the institute further strengthens the relationships between Pratt & Whitney, United Technologies, the Indian educational system and the Indian government." He added.

The research will help Pratt & Whitney develop advanced technologies for future generations of its new PurePower geared Turbofan engine, which sets a new standard of performance for aircraft engines with double-digit reductions in fuel consumption, emissions, engine noise, and operating costs for airline customers. Pratt & Whitney recently signed agreements with two airlines in India – IndiGo and GoAir - to provide PurePower engines for their Airbus A320neo family aircraft. It is supplying F117 engines to the IAF to power Boeing C-17 Globemaster III airlifters purchased by India.

"By opening a full-time office at the institute and increasing its long-term commitment to the Indian Institute of Science, Pratt & Whitney will have a visible presence here to attract talent to the gas turbine engine field. We expect to be in a position to train and recommend future engineers to key Indian R&D organizations, national laboratories and business partners, including Infotech," said Prof BN Raghunandan, former Chairman of the department of aerospace engineering, IISc.

Coke gets nod to produce energy drinks in India

Get ready for made-in-India energy drinks. Coca-Cola has received clearance from the government to manufacture energy drinks in the country. "We have got the clearances last month," said a Coca-Cola spokesperson.

Coca-Cola is the first multinational company to secure government approval to produce energy drinks in India. "We do propose to manufacture the product in India, but this is at a very initial stage of planning," the Coca-Cola spokesperson said in an emailed response.

Coca-Cola launched its energy drink, Burn, in India in December 2009. Prior to that, the cola major had launched another energy drink, Shock, in 2001, which failed to penetrate the Indian market. The company currently imports Burn from Malaysia to sell in India.
In India, Burn primarily competes with PepsiCo’s SoBe (launched in 2008), Red Bull and Power Horse that are marketed in India by two eponymous Austrian companies. Indian firm Goldwin Healthcare also markets Cloud 9 as an energy drink. Burn, priced at Rs 85 for a 300-ml can, is available in a few cities, including Mumbai, Delhi/NCR and Bangalore. Coca-Cola sells Burn in 80 countries across the world.

Energy drinks — essentially, non-alcoholic high-calorie caffeinated beverages — is popular among young people, especially at gyms, sports events and bars. As part of their marketing strategy, some energy drink makers link with high-octane sports. Red Bull, for instance, owns a Formula 1 car racing team. The market size of energy drinks in India is estimated at about Rs 500 crore, growing 25 per cent year-on-year, according to a study by Technopak Advisors. The carbonated drinks market is close to Rs 6,000 crore and is growing by 10-12 per cent annually, according to the study.

The Food Safety and Standards Authority of India has recently said energy drinks would now be called “caffeinated drinks” and packs should contain the statutory safety warnings, specifying “not recommended for children, pregnant or lactating women, persons sensitive to caffeine and sportspersons”. Energy drinks are banned in some countries, such as Denmark, Uruguay and Turkey. In Sweden, they are banned for sale to children.

The draft regulation on energy drinks — yet to be published — sets the upper limit of caffeine in a caffeinated beverage at 320 mg per liter or parts per million (ppm). According to the Coca-Cola website, Burn contains 0.03 per cent of caffeine in a can of 300 ml, currently, the prescribed upper limit of caffeine in soft drinks and aerated sugar water is 145 ppm.

**Venus Remedies gets third US patent**

Venus Remedies has secured its third US patent for its novel antibiotic product Potentox. Granted by the United States Patent and Trademark Office, the patent protects the composition and the method of treatment. The patent provides an exclusivity period until May 2027. In addition to this new patent grant, the drug is protected by a number of other patents from across the globe including Australia, New Zealand, South Korea, South Africa and Ukraine.

The new drug is an antibiotic adjuvant entity and is considered effective in case of hospital acquired pneumonias and febrile neutropenia infections, quinolones or aminoglycoside resistant cases. “We see this patent grant as recognition of the capability of not only our company but Indian pharmaceutical industry as a whole in the field of pharmaceutical research. We have already initiated for strategic tie-ups with global pharma giants,” said Dr. Mufti Suhail Sayeed, Vice President-Venus Medical Research Centre, Venus Remedies.

Infections caused by resistant micro-organisms often fail to respond to conventional treatment, resulting in prolonged illness and greater risk of death. The drug aims to halt the development of bacterial resistance as also its spread. The company has already been marketing the drug in India and few of the emerging markets around the globe. The product is growing with a CAGR of 50 per cent since the past three years. The company plans to have a pre-IND meeting with the US FDA for fast track approval of the product.

**India is an important market for Intel: CFO, Stacy Smith**

The world’s largest computer chip manufacturer now diverts a high proportion of its think tank towards phones and portable devices because the internet has transformed the use of computing gizmos, said Intel Inc's chief financial officer Stacy Smith. A chunk of the Intel's chip designing for phones and next generation computing is driven by its 3,200 employees in India, added Smith.

"Markets we called adjacencies are now going to the core of our business, like cars, security systems, tablets phones etc. We see our business now as having two different thrusts," Intel's CFO said. For several decades Intel has made microprocessors for desktop and laptop computers for all major brands around the globe, including Lenovo, Dell and even Apple. In April, Intel's first cellphone hit the market in partnership with India's mobile manufacturing firm - Lava.

The Xolo as the cellphone is named currently sells at 22,000 apiece. India is set to be among the top five markets for the company by 2016. Smith said, although India is a key market for Intel, the focus will remain on the computers - desktops
and servers - for the country. The launch of Intel's first phone here is a mere coincidence coupled with very limited customization on the part of Lava. "In India, that's what happened, the customer took in essence what we were offering," he said. Subsequently Lenovo has launched an Intel phone in China and Orange in Europe. "We have been targeting our development on the high performance low power devices, we're there today. The device that is shipping to India now isn't even based on our most leading edge technology and it is outperforming almost everything that is out there in the market," Smith said. "Smartphone space for us will have two offerings: One for high-end users and one for lower-end, high volume phones. Right now the push is on winning designs. Let's build credibility with customers, understand what people want. We will make money at some point, but that's not now."

Intel's revenue from just the mobile segment was $4 billion in the year gone by and is expected to hit $5.5 billion this year, Smith said. While all the research on cellphones and mobile devices is making its way into desktop and laptop technology, Smith said the chip sets are unlikely to converge. "I see them as being separate product lines. You have the Atom that will go into low-power kind of devices, the core i5, 7 in these (Ultrabook) kinds of devices, Xeon that will go to servers," Smith said. "We are already seeing the focus on phones is benefitting the computer segment. Fine grain power technologies are an example. Historically that has not been important for laptops, but some of the tricks we have learnt on the phone side have worked their way to the core technology."

Intel's first fourth generation, or 4G, LTE technology phone is currently being sampled for a launch early next year, in the US. Intel has also forged some foundry contracts with Achronix, Tabula and Netronome, apart from its silicon chip manufacturing. However, Smith said those remain small. "We are doing very small agreements for small companies. We are learning what it takes to build out process technologies, learning's that may build up some big options later."

Meanwhile the focus remains on selling microprocessors. In India, Smith is confident the boom will come irrespective of business environment or even internet broadband penetration that is likely to be setback by policy uncertainties, caused as a result of the 2G scam.

"It is a relatively simple phenomena you saw a dramatic increase in people who had PCs in China. We expect the same thing in India, where it will be less than two months of income for someone to own a PC; and we see market after market where this happens. We see the ownership of the technology goes up as it is a highly desirable technology."

Wipro teams up with US varsity

Wipro has teamed up with the University of Massachusetts Boston to launch a 12-month fellowship programme in the US to train 120 school teachers over three years. The programme involves a set of activities that will seek to improve teachers’ knowledge, thereby boosting student performance and foster science education among students from disadvantaged areas of Boston and New York. The one-year Wipro fellowship programme for teachers is aimed at developing competencies and enhancing their leadership potential. The programme will be entirely funded by Wipro, according to a spokesperson. It will identify 40 experienced science teachers in Boston and New York — from those engaged with kindergarten to grade 12 every year. The nomination process for the fellowship will commence in January 2013 and the selection is due to be completed by March 2013.

"This programme is part of Wipro's efforts to align with America's goal to instil, nurture scientific temper and innovative spirit among young people", said T.K. Kurien, Chief Executive Officer of IT business and Executive Director, Wipro. The course is scheduled to begin on September 1, 2013. The selected teachers will undergo 250 hours of capability development training by a team led by Arthur Eisenkraft, distinguished Professor of Science Education and Director of the ‘Centre of Science and Math in Context’ (COSMIC) at the University of Massachusetts Boston. Each teacher will continue to teach in their respective schools, and during the duration of the fellowship and will also engage with local communities and other interested teachers.

Ranbaxy Laboratories launches authorized generic Actos in US

Ranbaxy Laboratories has launched authorized pioglitazone hydrochloride tablets, generic version of Takeda's diabetes drug sold under the brand Actos in the US, a Ranbaxy release said.
The Indian company shares 180-day marketing exclusivity with Mylan and Teva. Ranbaxy could rake in $208 million and $63 million in sales and profit respectively, according to Fortune Equity Brokers. The product is used to improve glycemic controls in adults with type 2 diabetes mellitus. The drug has total annual sales of $2.7 billion in the US, according to drug market research firm IMS Health data. Bill Winter, VP, Trade Sales and Distribution, North America, Ranbaxy said, "Ranbaxy is making available the full range of generic pioglitazonein 15 mg, 30 mg, and 45 mg tablets."

**India fastest growing market for Domino's**

Despite a palpable slowdown in the eating out industry across the globe, India has emerged as the fastest growing market for Domino's, outpacing US, which is the largest market for the pizza chain major across 73 countries where it has presence. India recorded an annual growth rate of nearly 50% for Domino's for the fifth consecutive year. "India has been performing fabulously for us. We are seeing some pressure in Western Europe especially, where it has been a very tough economic year for us," Domino's executive vice president (international) Richard E Allison Jr. said. India, which accounts for 5% of Domino's' global sales, is among the top five markets for the US-based company. In terms of store counts too, India has registered the highest growth among all other markets.

The brand added 75 stores in India in calendar year 2011 taking the total number to 500. It is planning to increase the number by 100 in the current financial year. The company, which currently competes with other food chains such as Pizza Hut and Papa John's, commands around 55% share of the Rs 1,800 crore pizza industries in the country. With only 10-15% of the industry organized, Allison is optimistic on increasing its market share by increased accessibility to consumers. The company will invest over Rs 150 crore in India this financial year, up from the Rs 111 crore it had invested last year. Like most other companies in the quick service restaurant space, Domino's too reported a decline in the same store sales growth in the April to June quarter to 22.3% from 36.7% in the corresponding period last year. With consumer spending getting more discretionary, the brand has pushed price hikes, which normally happen in the first quarter, to the second quarter of the current fiscal year.

The company is also focusing on value offerings in a bid to widen its consumer base in the country. "We have to think about the product pricing always. The game is all about value pricing. We are only focusing on increasing our market share in India."

**Amazon launches Kindle store in India**

Amazon has launched the India Kindle Store on Amazon.com with a selection of over 1 million books now available for Indian customers. All the titles are priced in rupees and include 70 of 100 current bestsellers. In addition, customers can now purchase Kindles at Croma retail stores across India.

The India Kindle Store features a range of Indian authors, including ChetanBhagat, AshwinSanghi, Ravinder Singh and Amish Tripathi. Readers will also find exclusive Kindle books such as “Love, Life and a Beer Can” by Prashant Sharma and “Reality Bites: A not so innocent Love Story” by AnuragAnand, as well as over one million free classics available to download and read on Kindle.

“We are proud to launch this new Kindle store for Indian customers – offering Kindle book purchases in rupees and the ability to buy and read the work of many great Indian authors,” said Russ Grandinetti, vice president of Kindle content for Amazon.com. “In addition, we are excited to work with Croma to make Kindle available at retail outlets across India.”

“We are excited to be the first retailer in India to offer the latest generation Kindle to our customers. This product will launch exclusively in all Croma stores across India at an introductory price of 6,999 INR,” said Ajit Joshi, CEO and managing director of Croma. “Kindle is the bestselling e-reader in the world and has revolutionized the way people read. Kindle wirelessly downloads books on a high-resolution electronic-ink screen that looks and reads just like real paper, even in bright sunlight.”

Kindle lets users download books in less than 60 seconds, carry up to 1,400 books and read for up to one month on a single battery charge, according to the company. Users can also buy books once and read them everywhere — on
Kindle, iPad, iPod touch, iPhone, Mac, PC and Android-based devices. Amazon’s Whispersync technology syncs across all devices. With Kindle Worry-Free Archive, books users purchase from the Kindle Store, and any notes or annotations they create, are automatically backed up online in your Kindle library on Amazon.com where they can be re-downloaded wirelessly for free, anytime.

Amazon also launched Kindle Direct Publishing for independent authors and publishers in India. The services is a way for authors and publishers to make their books available to Kindle customers in India and around the world on both Kindle devices and free Kindle reading apps. New features for authors and publishers in India include the ability to set prices specific for India, as well as receive royalty payments in rupees.

India gets $5 million in first QFI investment; Kotak Mahindra Bank seals deal for US-based client

India has received its first investment through the qualified framework investor (QFI) route, putting an end to doubts that the country's attempt to get investors to buy shares directly will be a non-starter. Kotak Mahindra Bank has concluded the deal worth $5 million for a US-based client, said a finance ministry official.

The finance ministry expects the scheme to attract investment worth about $30 billion over next 15-18 months, helping the country fund a chunk of the current account deficit pegged at 4.2% of GDP in 2011-12. The finance ministry had held extensive road shows in five countries in the Gulf region--Riyadh, Dubai, Muscat, Kuwait and Bahrain - to project India as the incredible investment destination for wealthy investors. "There is tremendous interest in this scheme...We expect it to get investment worth 30-40 billion dollar over next 2 years," he said.

The ministry is now working on all tax related issues with regard to the scheme and will issue a detailed clarification in a fortnight, the official said.

USFDA nod for Zydus Cadila schizophrenia drug

Zydus Cadila has received US Food and Drug Administration (FDA), the US health regulator’s, approval to promote aripiprazole orally disintegrating tablets in the US market. The drug is used as an anti-psychotic medication for the treatment of schizophrenia.

Cadilla has received tentative permission for the tablets in the strengths of 10 milligrams (MG), 15 (MG), 20 (MG) and 30 (MG), according to a company statement.

DuPont Expands its Nutrition & Health business in India

DuPont India announced that it is expanding its Nutrition & Health business and will offer food ingredient solutions and technologies that enhance food nutrition, quality and safety. In India, the primary focus will be to provide science-powered solutions in local food formats that will help improve food nutrition and safety, help reduce wastage and enhance shelf life. DuPont functional ingredients will benefit consumers and help meet their needs in the areas of child and family nutrition, overall healthy living, weight management and food safety & quality. DuPont India will set up a local food application development center to work collaboratively with food companies to develop customized solutions and bring them to market faster.

Craig Binetti, President of the global DuPont Nutrition & Health business, said, “India is a key market for us and we are committed to serving customers here using our global science expertise to bring local solutions tailored to meet India needs. As Indian consumers increasingly make buying decisions and choices based on food safety and quality, DuPont will work with local food companies to provide ingredients technologies and solutions to make better quality, safer and more nutritious food.”

“DuPont is focusing on food and agriculture as key growth segments in India. With urbanization, increasing income and a growing middle class, there is an increasing need for high-nutrition, better quality and convenience-based food. By
expanding the Nutrition & Health business, DuPont India is well positioned to collaborate with leading Indian food companies and bring science-powered innovations to the Indian consumers”, said Rajeev Vaidya, President – South Asia, DuPont.

DuPont is committed to working with Indian food and nutrition industry to provide more nutritious and healthy food, developing next-generation materials, fostering local innovation and forging new partnerships. The DuPont Nutrition & Health business will provide to its customers an integrated product portfolio from the protein solutions business of the Solae subsidiary, Qualicon™ safety testing solutions and the food ingredients range of the recently acquired Danish company Danisco.

DuPont (NYSE: DD) has been bringing world-class science and engineering to the global marketplace in the form of innovative products, materials, and services since 1802. DuPont India is a subsidiary of the American parent. DuPont relationship with India began more than 200 years ago. Today, DuPont India markets a wide range of products in varied market segments. With six production facilities in three locations, the DuPont Knowledge Center in Hyderabad and the DuPont India Innovation Center in Pune, DuPont has been growing in India both in terms of revenues as well as its strategic presence.

IT companies like TCS and Infosys take hit due to subcontracting and denial of US visas

For companies such as TCS and Infosys, the use of staffing firms instead of their own employees for US assignments is resulting in higher costs and lower margins

Information technology companies are being forced to subcontract more work than ever before in the US, as the measures adopted by that country have made it harder and costlier for Indian software professionals to travel on work to their main market.

For companies such as Tata Consultancy Services and Infosys, the use of staffing firms instead of their own employees for US assignments is resulting in higher costs and lower margins, further eroding their competitive advantage in a weak demand environment. Ironically, they are being forced to subcontract work to temporary consultants when an increasing number of their own software engineers are sitting idle on the bench.

At Infosys, subcontracting costs doubled to 3% of revenue in the first quarter of fiscal 2013, its highest level. For India's largest IT Company Tata Consultancy Services, they were at 5%, from less than 3% last year. Analysts expect the higher subcontracting costs to hurt margins at top IT firms by at least 30 basis points. "We expect the impact to be industry-wide and not restricted to Infosys as the pressure to hire local talent mounts," wrote Shashi Bhushan and Pratik Shah of brokerage Prabhudas Lilladher in a client note.

The US accounts for more than half of the over $70 billion in software exports from India. Under President Barack Obama, in particular, the US has made it increasingly difficult for Indian firms to obtain visas to send employees to work on projects at client locations. Visa fees have soared under Obama's watch and so have rejection rates.

McDonald's ready to open veg-only outlet in Vaishno Devi

“After Vaishno Devi, McDonald's plans to open another pure vegetarian outlet near the Golden Temple in Amritsar.”

In 1996, when McDonald's entered India for the first time, it did the unthinkable, eschewing its trademark beef burgers. Sixteen years on, it is about to do the equivalent of blasphemous in the fast food trade by opening only-veg burger joints. The world's second-largest restaurant chain will open its first vegetarian-only McDonald's restaurant at the foothills of the Vaishno Devi shrine at Katra in Jammu & Kashmir, next year. So what if its American fans say 'holy cow!' and faint if they walk in.

"We see a huge potential (for veg outlets) as, by nature, Indians are religious," says Vikram Bakshi, who manages McDonald's restaurants in east and north India as a joint venture partner of the US giant. After Vaishno Devi, McDonald's plans to open another pure vegetarian outlet near the Golden Temple in Amritsar.
McDonald's has 33,000 outlets across 119 countries, serving 69 million customers every day, but nowhere else has McDonald's been so flexible with its menu as in India. Worldwide, the beef-based Big Mac is McDonald's signature dish, but in India vegetable products account for half of its menu and sales. The indigenously developed popular Mc Aloo Tikki burger accounts for 25% of the company's total sales. And it plans more vegetarian items in its menu.

Bakshi, who has undertaken several pilgrimages to Vaishno Devi, says there is no organized restaurant there to serve the 1 million pilgrims visiting the shrine every year. "Every time I go there, my resolve (to open a restaurant there) becomes stronger," he says. McDonald's has signed up a property at Katra. It opened its first outlet in Jammu last month, thus creating the necessary supply chain in the region.

McDonald's Katra outlet may be a culture shock for its fans, but it's not the first global chain to open pure-vegetarian outlets to woo spiritual Indians. Other global chains such as sandwich giant Subway - which last year surpassed McDonald's as the world's largest restaurant chain - and pizza Major Domino’s - India's largest quick-service restaurant chain - too have been hit by this wave of vegetarianism in India.

Subway opened its first vegetarian-only outlet at Amity University at Noida last year, followed by another at Ghatkopar in Mumbai two months ago. It plans at least four more in the near future.

FDA nod for GVK Biosciences' Ahmedabad unit

GVK Biosciences, a contract research organization, announced on Monday that its clinical pharmacology unit at Ahmedabad has cleared a US drug regulatory audit.

The United States Food and Drug Authority (USFDA) team visited and audited the facility which was commissioned in 2010. It has three clinics with 110 beds. It has already got approval from the Indian, Brazilian and Turkish regulators. The facility carries out important scientific studies related to drug development for pharma customers (drug companies, research institutes, etc.) and submits them to various regulatory authorities. Studies can be done on healthy human volunteers, in special populations and some specific patient-based projects, a release from the company said. The Chief Executive Officer of GVK Biosciences, Mr. Manni Kantipudi, said now customers can choose between Ahmedabad and Hyderabad, which already has regulatory approvals. The Hyderabad facility has four clinics and 144 beds with necessary scientific equipment. Since its establishment in 2003, the company has completed over 750 studies, including those intended for regulatory submissions.

Morgan Stanley to Exit IHHR Hospitality

Morgan Stanley is planning to exit IHHR Hospitality by selling its 26% stake to Choudhrie family, largest shareholder in IHHR. Morgan Stanley invested around $40 Million in 2007 for 26% stake in the company.

Post the deal, Choudhries' stake will rise from 62% to 80% in IHHR. Founded in 1998 by Gautam Khanna, IHHR owns and manages Destination Spas and luxury business and leisure hotels.

IHHR Hospitality is also scouting for international hotel operators to manage its Ista brand of hotels in Bangalore, Hyderabad, Amritsar, Ahmedabad and Pune. London based - Choudhrie family also owns real estate firm Alpha G Corp, Gurgaon.

In the space, Historic Hotels had planned to raise Rs 150 Crore through PE for expansion purposes, APG was set to invest Rs 650 Crore in Warburg Pincus backed Lemon Tree Hotels in May. Golkonda Hospitality Services and Resorts Limited planned to raise around Rs 100 Cr.
India’s Investments in U.S

Reliance Broadcast's BIG Magic enters US

Just after a few months of launching its hybrid channel, BIG Magic International, in Canada, Reliance Broadcast Network Ltd (RBNL) has signed an exclusive deal with Dish Network to launch the channel in the US. RBNL, part of the Anil Ambani-led Reliance Group, classifies BIG Magic as a customized channel offering a blend of variety entertainment, infotainment and business news from India.

BIG Magic will have to compete in a market where Zee TV, Star Plus, Sony Entertainment Television and Colors are already present and well established. However, the company is placing its bet on the fact that all those are pure general entertainment channels, while BIG Magic will be a hybrid channel.

RBNL says the exclusive partnership with Dish Network, “the largest DTH platform for the South Asian diaspora”, will ensure it reaches a sizeable and relevant audience base in the US.

“We should be on Dish Network by October 15. The best part of the market is that it is already digitised, which makes it far more stable. We are looking at substantial subscription revenues. Also, the content will have significant appeal to the South Asian diaspora with the unique entertainment and business news content,” RBNL Chief Executive Officer Tarun Katial told Business Standard.

India Oil Firms Buy Stake in Carrizo's Colorado Asset for $82.5 million

State-run explorer Oil India Ltd. and refiner Indian Oil Corp. said they will acquire a 30% stake in Carrizo Oil & Gas Inc.'s Niobrara shale-oil acreage in Colorado for $82.5 million, gaining entry to America's booming shale industry.

Indian companies are scrambling to buy oil and gas assets overseas to meet energy demand in Asia's third-largest economy, which relies on imports for about four-fifths of its crude oil and about a quarter of its gas needs. Shale gas finds in the U.S. have led to a supply glut and depressed prices, prompting companies like BHP Billiton, BP PLC and Encana Corp. to write down the value of their assets. Several explorers have looked for joint ventures or asset sales to salvage their weak balance sheets, making valuations attractive and igniting the interest of energy hungry countries like India. India's state-run companies are eyeing assets in politically stable nations like the U.S. after suffering setbacks in countries such as Libya, Sudan and Syria, where production has been hit by unrest. Indian Oil and Oil India will invest another $230 million over the next three or four years to develop the Niobrara shale-oil acreage, Oil India's director of finance, T.K. Ananth Kumar, said at a news conference.

Oil India, which has cash reserves of 130 billion rupees ($2.5 billion), will raise $100 million in debt overseas for the acquisition, as the cost of raising funds abroad is cheap, Mr. Kumar said. Oil India and Indian Oil already hold stakes in oil and gas blocks overseas, including in Gabon, Iran, Libya, Nigeria, Yemen, Timor Leste and Venezuela. Oil India, which has a majority of its producing fields in northeast India, accounted for 10% of the country's oil and about 6% of its natural-gas output in the financial year through March.

Indian Oil is the country's largest refiner by capacity, owning 10 of the country's 22 refineries. It has been scouting for oil assets overseas to meet rising demand. Carrizo's Niobrara shale acreage is producing about 2,000 barrels of oil equivalent a day and output is expected to touch 6,000 barrels a day in the next few years, Mr. Kumar said. Carrizo, which is based in Houston, last year sold a 20% stake in its Eagle ford acreage in South Texas to state-run GAIL (India) Ltd. and in 2010 sold a 20% stake to privately held Reliance Industries Ltd. in its Marcellus shale acreage in Appalachia.
Kavveri Telecom acquires wireless division of WPCS of United States

Kavveri Technologies Americas Inc, the US subsidiary of Bangalore-based Kavveri Telecom Products, a wireless subsystem manufacturer that provides world class hardware products and solutions for the telecom, defense and space industry, has acquired the wireless communication division of Nasdaq-listed WPCS International. WPCS has operations in Lakewood, New Jersey and Hartford Connecticut.

Kavveri’s strategy is to build its core wireless technology groups and establish itself as a global end to end wireless infrastructure solutions company. The buyout enhances Kavveri’s market positioning both in the cellular and public safety market segments in the US. The acquisition will provide Kavveri with a comprehensive range of wireless systems solutions including in-building for public safety and cellular applications, network solutions, mobile data, asset tracking, radio systems, video solutions, wireless infrastructure and integrated business systems.

Shivakumar Reddy, managing director, Kavveri Telecom Products said, the essence of the WPCS International Incorporated acquisition not only enhances our wireless systems solutions capabilities but will expand and strengthen our sales channels for Kavveri Group products in the US market."

Uma Reddy, President of the company said, Kavveri is now well positioned to take advantage of the significant growth opportunities in both public safety and cellular in building applications in the US. Kavveri has been very bullish about inorganic growth in the last many years. The company had made several acquisitions across Europe in the past.

Mahindra opens first Technical Center in Troy, Michigan

Mahindra inaugurated its new Technical Center in Troy, Michigan today. This facility is the company’s first technical center in USA and will leverage Michigan’s large automotive talent pool to provide design and consulting services for Mahindra’s automotive customers in the region. This new facility will initially employ 25 engineers and has been designed to accommodate double that number in the future.

New facility in Troy, Michigan to create local employment opportunities

(L-R) Rajan Wadhera, Chief Executive Technology & Product Development Automotive and Farm Sectors, Mahindra Group, Janice Daniels, Mayor City of Troy, Michael Finney, President & CEO of MEDC & Prashant Kamat, CEO Mahindra Engineering at the inauguration of the new center

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Present on this occasion were Mr. Rajan Wadhera who inaugurated the facility along with Mr. Michael Finney; Ms. Janice Daniels and Mr. Prashant Kamat. “This new Technology Center will serve as a base for Mahindra to address the
engineering demand for our automotive & farm engineering requirements together with our Global Development Center in India. We will now be able to offer 24x7 engineering services to our global customers. The Troy Center is the latest addition to our ‘neural network’ of innovation which also comprises of our other research facilities in India, US, China and Korea,” said Rajan Wadhera, Chief Executive —Technology, Product Development and Sourcing, Automotive & Farm Equipment Sectors, Mahindra Group.

“The inauguration of our new Troy Technical Centre is a proud moment for us as we are now present in one of the world’s leading automotive hubs. This is our first Technical Center in USA and it will enable us to leverage local R&D talent to deliver innovative solutions to our customers in the region. We also plan to scale up the Center in due course and will establish a dedicated recruiting department in the US office to meet this goal. We currently have a workforce of about 100 in North America with over 60% comprising US nationals hired locally. Hence, wherever we are located, our priority is to contribute to the local community and economy,” said Prashant Kamat, CEO Mahindra Engineering.

“Mahindra is a global provider for automotive engineering services, and we are thrilled with the company’s decision to locate its first North American technical center and new jobs in Troy,” said MEDC President and CEO Michael A. Finney. “This investment shows our highly competitive business climate and tremendous workforce capabilities mean real opportunities for leading-edge companies.”

“Our number one goal is to help new and existing businesses locate, grow and expand within the City of Troy,” Troy City Manager, Mike Culpepper said. “We are delighted that Mahindra has chosen Troy as the location for its first Technical Center outside India. This is testimony to the fact that Troy is Michigan’s top location for Automotive Research and Development facilities due to the presence of local talent, our business friendly policies, and proximity to important markets in the northeastern United States.”

The Mahindra Group’s presence in North America: The Mahindra Group has had a long and enduring presence in North America with businesses ranging from IT to tractors and aerospace. Houston, Texas based Mahindra USA (MUSA), a wholly owned subsidiary of Mahindra & Mahindra Ltd., began selling tractors in the USA in 1994. MUSA has since grown rapidly due to high customer satisfaction levels and strong customer referrals. The company has three distribution points in the USA to help meet the needs of its customers and the growing demand for its products. Mahindra’s professional-grade tractors range from 22 HP – 83HP and include the revolutionary new Max series tractors. All Mahindra Tractors are built with heavy-duty components that allow them to outperform other tractors in their class and are designed to provide consumers with the ability to push more pull more and lift more, so they can do more, in less time.

Mahindra USA is no stranger to community involvement. It was the first Indian company to sponsor a car in the 2009 NASCAR Nationwide Series and MUSA sponsored NASCAR driver, DJ Kennington recently won his fifth consecutive race in the 2012 NASCAR Canadian Tire Series season, with a victory in Saskatoon, Saskatchewan. Through the years, Mahindra has sponsored a college scholarship for recipients of the national FFA’s Women in Agriculture program. The Women in Ag Scholarship Program recognizes the important role that women play in the future of the agricultural industry.

Beginning this year, Mahindra USA has pledged to donate a portion of tractor sales for every Mahindra Tractor sold to Operation Finally Home, a worthy non-profit organization that provides custom-made, mortgage-free homes to wounded and disabled veterans and the widows of the fallen. Operation Finally Home has provided 32 homes to wounded returning veterans as well as widows of fallen heroes in Texas, Kansas, New York, North Carolina, Tennessee and Illinois.

Mahindra USA has also raised money for St. Jude’s Children Hospital, actively participates in the Susan G. Komen Race for the Cure events, contributed money and resources for disaster recovery programs related to Hurricane Katrina, Hurricane Ike and the devastating tornado outbreaks in the Gulf Coast and Mid-West such as Hurricane Isaac. MUSA actively supports its dealers’ sponsorships of local scholarship and community improvement projects through its co-op program and tractor donations. This belief in giving back to the community is in sync with Mahindra’s philosophy of Rise
which is built on the three pillars of Accepting No Limits, Alternative Thinking and Driving Positive Change in the lives of its stakeholders and communities across the world, to enable them to Rise.

The Mahindra Group’s Information Technology Sector operates in the Americas with three companies – Mahindra Satyam, Tech Mahindra and Bristlecone. This market, apart from being the largest revenue contributor to the IT sector, services a veritable list of world leading brands and businesses across several business domains such as Enterprise Business Solutions, Testing, Infrastructure Management Services, network security, Value Added Services and Application Development Maintenance and Support (ADMS) Solutions.

While Mahindra Satyam generated 51% of its revenues from the Americas region, Tech Mahindra generated close to 33% during FY-12. The companies have 24 offices in the region. Bristlecone is widely recognized as a leading provider of supply chain and procurement services and solutions to a wide spectrum of discrete and process industries. Headquartered in California’s Silicon Valley, Bristlecone has five offices within the United States, besides those in Canada, the United Kingdom, Germany, Switzerland, India, Malaysia and Singapore.

GippsAERO, the aircraft manufacturing division of Mahindra Aerospace, identified North America as a region of focus in early 2011 and has been committed to strengthening its permanent presence beyond ever since. The company recently announced a partnership agreement with Soloy Aviation Solutions at Oshkosh which will see Soloy provide assembly and technical support for GippsAERO for all North American orders. Mahindra Aerospace has also recently announced the appointment of Flightline Group, Inc. as its authorized dealer for the south eastern United States and Muncie Aviation as its authorized dealer for the Mid-western United States.

India’s Capillary Technologies makes its move in the U.S.

Capillary Technologies Inc., an India-based provider of technology for loyalty and marketing programs integrated with mobile and social media applications, is planning to use $15.5 million in venture capital to further develop its Internet-based “cloud” technology and expand in the U.S. market, the company said. “North America is the next major market for us and Silicon Valley will serve as our sales, marketing and product development hub as we serve our rapidly growing customer base,” says Krishna Mehra, co-founder and president, Americas, for Capillary.

Capillary says its existing client base covers more than 100 brands—including Puma, Nike and Pizza Hut—across 10,000 store locations worldwide. It says its client retailers serve more than 50 million consumers in the United Kingdom, India, Southeast Asia, the Middle East, South Africa and the United States. To support its expansion in the United States, the company recently opened offices in Palo Alto, CA, where it plans to base a sales and marketing team over the next several months.

With its Series a round of venture capital, Capillary plans to build out both its U.S. presence and its based technology platform. Its platform—which it calls Intelligent Customer Engagement—is designed to integrate with retailers’ store point-of-sale systems, loyalty programs, customer relationship systems and social media. In effect, Capillary says, the platform enables retailers to combine data on customers’ shopping behavior—including how they’ve been known to purchase groups of products, such as dresses and shoes—with their interests revealed on Facebook and other social media, and then use that combined information to send them targeted offers such as through digital coupons sent to their mobile phones while they’re shopping in a retailer’s store.

Capillary also plans to further develop its targeted marketing capacity. “We are investing substantially in our product development with a lot of focus on easy and accessible analytics through our cloud platform,” Mehra says. The Capillary platform also includes a feature that it calls a “social sign-up” application, which is designed to encourage customers to join a loyalty program, Mehra says. For customers who have opted in to share information from social media, retailers can present them with an online or mobile loyalty program sign-up form pre-populated with their personal information, including the kinds of products and activities they prefer, along with an incentive such as a coupon.
In addition, Capillary enables retailers to instantly send product offers or loyalty points to customers whenever they take social actions such as Liking a product on Facebook or sharing product information with friends through social media or e-mail. Capillary’s $15.5 million in funding was led by Norwest Venture Partners and Sequoia Capital, with participation from earlier investor Qualcomm Ventures. Mohan Kumar of Norwest Ventures and Shailesh Lakhani of Sequoia have joined Capillary’s board.

**Hero MotoCorp invests $20 million in Erik Buell of US for R&D**

In what is likely to be Hero MotoCorp’s first investment in an overseas company, the two-wheeler maker is believed to have invested $20 million (about Rs 110 crore) into US-based Erik Buell Racing (EBR). With the fresh funds, EBR is expected to bolster Hero’s R&D efforts in modifying existing products and work on new bike design and development. This is critical for Hero to maintain its leadership in the local market and expand globally - the technology support from erstwhile partner Honda ends in June 2014.

According to industry sources, the investment will also help EBR expand its Milwaukee production capacity and hire more people in its own R&D team. Hero had entered into a strategic agreement with EBR this February, and had also announced sponsorship of two EBR-powered teams in a US superbike racing championship.

“An investment in EBR was expected as Hero is set to receive a lot of technological support for more powerful bikes. Till now, they’ve only sponsored the EBR racing team, which helping them by spreading the brand awareness overseas. “The question is if Hero has picked up a minority stake in return of the investment,” an analyst with a leading brokerage said.

The investment in EBR is believed to be a part of the Rs 2,575-crore funding plan announced by the company in June. While a chunk of the funds (Rs 2,000 crore) are to go into the two new plants being set up in Gujarat and Rajasthan and expansion of the three existing facilities, the rest is expected to go into R&D efforts, including a new 250-acre facility for the purpose at Jaipur.

The company has already hired 300 engineers, including expats, to boost its own R&D. Apart from EBR, it has also tied up with Austrian auto engineering firm AVL for engine development.

“In our efforts to spruce up our R&D and to build the capability for the kind of aggressive product launch plans and international expansion that we have in mind, we are looking at both organic and inorganic sources of technology capability growth,” Anil Dua, Hero’s Senior Vice-President, Marketing and Sales, had said in a investor call recently. After separating ties with Honda in March last year, Hero for the first time started its own R&D spends. Currently, it stands at up to 0.35 per cent of the top line, but as work on its self-developed models speed up, it is expected to go to one per cent of the net turnover.

**Abhijeet Group in $7-bn coal deal with US firm**

The Nagpur-based Abhijeet Group on Thursday signed a $7-billion (Rs 39,069 crore) deal with US-based FJS Energy LLC for coal supply to fire its steel and power units in India. The New Jersey-based company said it would supply coal from its affiliates, FJSE Marshall Inc. and FJSE River Coal, for 25 years.

“The deal would benefit both companies optimally,” said M P Narayanan, chairman of the FJS Energy board. “Abhijeet Group is a major client for coal producers and suppliers in the US.” Abhijeet, led by Manoj Jayaswal, has significant presence in the core sector areas of power, roads, mining, engineering procurement and construction, ferro alloys, steel and cement. It has a power generation capacity of 2,671 Mw — the 271-Mw Mihan project in Nagpur, the 1,080-Mw Chandwa project in Jhark-hand and the 1,320-Mw Banka project in Bihar. It is also setting up 10-million-tonne per annum (mtpa) steel-making capacity over three states — Jharkhand, West Bengal and Maharashtra.

The Group’s Executive Director, Anand Kumar, said, “FJS Energy is a reliable and high-quality coal producer in the US. The import will help us meet the increasing demand for energy and steel here.” FJS Energy was founded in 2011 by
energy sector professionals from India and North America as a global resource and energy enterprise. The company aims to secure five per cent market share in the Indian coal import business.

Apollo Tyres to acquire NYSE-listed Cooper Tire & Rubber Company

Apollo Tyres, one of India's leading tyre makers, is in the process of acquiring NYSE-listed tyre maker Cooper Tire & Rubber Company, two people with direct knowledge of the matter said. The deal to acquire a controlling stake in Cooper Tire could be in the range of $600-800 million (3,150-4,040 crore), they indicated. Cooper Tire & Rubber Company is the parent company of a global family of companies that specialize in the design, manufacture, marketing, and sales of passenger car and light truck tires. Cooper is the largest supplier of tyres to Sears.

In an email response to ET Now's query, an Apollo Tyre spokesperson said: "We do not comment on market speculation." Neeraj Kanwar, MD, Apollo Tyres. This acquisition will give Apollo Tyres an access to the huge replacement tyre market in the passenger, light and medium trucks segment in which Cooper Tire operates. The company has a market capitalization of $1.2 billion.

However, what surprises is that Apollo Tyres, which has in the past acquired Vredestein in East Europe and Dunlop South Africa, is carrying a highly leveraged balance sheet. Its debt is about 2,549 crore, according to a research report by IFCI Financial Services dated September 7. Apollo Tyres posted net sales of 12,153 crore and a net profit of 409 crore for financial year 2011-12.

Apollo Tyres is raising $150 million via QIP and that will give them enough comfort for raising additional debt for funding the acquisition. At the Geneva Motor Show in March, this year, Apollo Tyres chairman Onkar S Kanwar had alluded to this appetite for acquisitions to make a quick entry into markets like Brazil. He had remarked then, "We never rule out an acquisition. We are looking at all options."

Sources suggest that Apollo Tyres could be raising close to $600 million of debt for which the advisor to the deal, Standard Chartered Bank, has already initiated the process. Cooper Tire & Rubber Company did not respond to ET Now's query. An auto analyst with the leading brokerage house, who did not want to be quoted, said: "This acquisition, if culminated, will give Apollo access to the US market and the brand. But the valuation and the company's position on the debt equity needs to be watched very closely."

iGATE to open new facility in US, create 250 jobs

iGATE will invest $1 million to open a new facility in Loudoun County in Washington DC, which will create 250 new jobs over the next 2-3 years. Increasing visa costs and access to government projects have prompted iGATE to open a development center in the US. In this development center, the company will design, build and operate US Federal Government-related outsourcing projects. Additionally, it will create 250 new jobs over the next two to three years, according to company officials. According to US laws, federal government projects cannot be done out of the US for security purposes. Some other reasons for iGATE to open a development center in the US are political proximity and adequate skilled technical manpower. This is the fourth facility in the US for iGATE.

“This facility enhances our ability to deliver top-quality, innovative IT solutions to our government customers,” said Timothy Coffin, President, iGATE Government Solutions Washington DC, which has 900 federal government contractors, employs 20 per cent of the county's IT workforce, according to Loudoun county officials.

In an election year in the US, the topic of jobs in the US is increasingly coming to the fore and this investment by iGATE will help to quell concerns around Indian companies taking away US jobs, according to industry watchers. “Also, Indian IT companies have to be more global and clients are increasingly asking them to deliver out of different geographies,” said Sanjoy Sen, Senior Director, Deloitte. Companies such as HCL Technologies plans to create 10,000 jobs by 2015 in the US and European markets and others such as WNS Holdings set up an office in South Carolina from July. Similarly, TCS, Infosys and Wipro have a presence in the American continent.
Mahindra Satyam from India opens new delivery center in Fargo, North Dakota

Mahindra Satyam, a leading global consulting and IT services provider, announced the opening of its new delivery center in Fargo, North Dakota. The Company intends to develop Fargo as a near-shore delivery location, offering innovative solutions in Business Processes and Infrastructure Management Services sector and IT Services.

Mahindra Satyam will share space with Cargill’s Global Business Services Center in Fargo. Cargill, the international producer and marketer of food, agricultural, financial & industrial products and services major had earlier selected Mahindra Satyam as their business service provider in North America. Together, they will create a regional delivery hub in Fargo. “After a rigorous selection process, we have chosen Mahindra Satyam as our primary Third-party service provider for North America,” said Al Johnson, Vice President, Cargill Global Business Services. “Mahindra Satyam has strong expertise in providing common business processes that meet Cargill’s needs.”

America as a region has been an important geography for the company. Verticals such as BFSI, Healthcare and Life Sciences form key growth areas for the company as they generate more than 50% of its revenue from the Americas market. “Mahindra Satyam has always believed in creating avenues for capacity and capability building in the markets that it operates in. The delivery center in Fargo will act as a strong foundation for our flagship Talent Exchange Program across geographies which enable local talent to acquire diverse skills and business process knowledge, while delivering an outstanding customer experience,” said SujitBaksi, Executive Chairman, Mahindra Satyam BSG.

The near-shore delivery center model has been quite successful for Mahindra Satyam and its clients. The company has near-shore delivery centers in Europe, the United Kingdom and now in North America. With Mahindra Satyam’s domain expertise and customer base, the Company will be able to strengthen its ability to address evolving market needs by establishing this Center. Fargo is seen as a strategic location for the company, in terms of resource availability and competency development. Mahindra Satyam is a global business consulting and information technology services company leveraging deep industry and functional expertise, leading technology practices and a global delivery model to help businesses transform their processes and improve performance. The company has development and delivery centers in the United States of America, Canada, Brazil, the United Kingdom, Germany, France, Hungary, Egypt, United Arab Emirates, India, China, Malaysia, Singapore, and Australia and serves numerous clients, including many Fortune 500 organizations.

Mahindra Satyam is part of the USD 15.4 billion Mahindra Group. The Mahindra Group employs more than 144,000 people in over 100 countries.

Indian Public School buys US' South Hill Academy for $10 million

Coimbatore-headquartered The Indian Public School has acquired Los Angeles school South Hill Academy for $10 million. This is part of The Indian Public School’s strategy to create a global network of schools, said Mr. Ashok Kumar, Chairman.

The Indian Public School has 10 campuses in Tamil Nadu and Kerala. It is looking to add 20 schools in India and 10 abroad in five years, at an outlay of Rs 30 crore per campus. Campuses in China, Malaysia and Qatar are being planned. The school follows the International Baccalaureate system of education which believes in providing a “well-rounded” real world learning experience with a huge emphasis on non-academics activities, said Mr. Kumar.

Aditya Birla World Academy, Sarala Birla Academy and Doon School are some of the schools in India offering the International Baccalaureate system. The South Hill Academy, which follows the California state curriculum, is closely aligned to the Baccalaureate system – thus ensuring a smooth transition, said Mr. Kumar. “It also was a good match in terms of legacy, history (the school was founded in 1957), values and spirits.”

The Indian Public School (TIPS) has floated a 100 per cent owned subsidiary in the US to operate the TIPS South Hill Academy. It has campuses in Coimbatore, Chennai, Erode, Tirupur, Karur and Kochi. Classes start from kindergarten to standard 12. The fee structure ranges from Rs 1-1.5 lakh for day scholars and Rs 2-3 lakh for residential students.
Indian biggies bid for US LNG hubs

Reliance Industries (RIL), Oil and Natural Gas Corporation (ONGC) and GAIL want to buy shares in liquefied natural gas (LNG) terminals on the east coast of the United States for shipping gas to India at about $9.5 per million metric British thermal unit (mmBtu), which will be over 50% cheaper than current imports. Massive shale gas discoveries have made US gas-surplus, with work on converting LNG complexes from regasification to liquefaction (import to export) terminals underway. Liquefaction makes it easier to store and transport gas where pipelines are not available. "Indian companies with shale gas assets are interested in acquiring an operating interest in terminals to ship gas to India at less than $10," said a banker directly involved with the discussions, adding one such deal could be finalized before year-end. India is already the world's eighth-largest importer of LNG. Those imports could rise five-fold in the next decade as domestic gas output falls and demand surges.

Currently, seven LNG terminals are planned in the US to export gas. Indian companies want to ship from the US east coast just as Chinese counterparts focus on the west coast for shipment to ensure energy security. This is significant as shipments from US could become more viable than gas flowing through the Trans-Afghanistan-Pakistan-India (TAPI) pipeline from Turkmenistan in the future. The landing cost of this is estimated at $13 per mmBtu, besides the geopolitical risks. RIL has made $3.8 billion investments in US shale exploration and production assets, and is now exploring opportunities to buy stakes in LNG terminals on the east coast to ship the gas to India. "RIL plans to invest another $1-1.5 billion over five years. Shale gas is expected to constitute $1-1.25 billion of EBITDA once the total investment is completed," said an RIL spokesperson.

GAIL India last year bought a 20% stake in one of Carrizo Oil & Gas's shale gas assets for $300 million. The gas transporter is planning to buy a stake in an LNG export terminal and has been in talks with Macquarie Energy, which has a share in the US-based Freeport LNG project. "India needs gas, so equity participation in LNG projects is also required," said GAIL marketing director Prabhat Singh.

ONGC chairman Sudhir Vasudeva confirmed that the state-owned giant was pursuing a stake buy in LNG terminals in the US. This month, ONGC and Japan's Mitsui agreed to work together in the gas and LNG businesses. "We have signed an MoU to pursue opportunities in the entire value chain of sourcing LNG to setting up a re-gasification terminal," Vasudeva said, adding that under the agreement both partners would make efforts to source LNG from international suppliers on spot, short- and long-term contract basis. The seven planned LNG terminals will allow exports to nations that have signed free-trade agreements (FTAs) with the US. With India not on this list, GAIL India chairman B C Tripathi has sought diplomatic intervention to push Washington to allow these terminals to sell gas to India. Union minister of state for petroleum R P N Singh said in Parliament that the external affairs ministry has been asked to intervene for allowing gas imports from US.

One of the bankers helping Indian companies buy stakes in terminals said he expected further clarity on US gas exports in the next 18 months, by when the revamped LNG terminals would be ready. The gas shipments from US will be costlier than current domestic gas prices at $4.2 per mmBtu, which is subject to revision in 2014. RIL, for instance, is seeking price approval from the government to sell its coal bed methane gas at $12 per mmBtu.
US Investments in India

P&G plans to invest Rs 1,540 crore in home products arm

Procter & Gamble, the world's largest consumer goods firm, plans to invest Rs 1,540 crore in its unlisted arm P&G Home Products; its largest investment since it entered the Indian market two decades ago, indicating its commitment to challenge the domination of Hindustan Unilever in Asia's third-largest economy.

In a board meeting held last month, P&G Home Products decided to increase its authorized share capital by issuing an additional 2 crore shares of 10 each at a premium of Rs 760 to its parent company. Confirming the fund infusion into the 100%-owned subsidiary that makes Ariel, Tide and Pantene, a P&G spokeswoman said the money will go into supporting ongoing business activity, fund capital expansions for P&G's operations and meet working capital needs in India.

"The capital limit increase in Procter & Gamble Home Products is in line with P&G's focus on India as a key developing market, and one that the parent company continues to invest behind. P&G India has been achieving double-digit growth consistently in the last few years and is one of P&G's fastest growing markets globally," said the spokeswoman.

The Cincinnati US-headquartered company has struggled to revive sluggish sales in developed markets while emerging countries have gradually climbed to a $32-billion business for the company, generating 38% of sales and 44% of volume.

India is still one of the smallest markets for P&G with just $1-billion sales across three subsidiaries - Procter & Gamble Health & Hygiene, which markets feminine hygiene brand Whisper and Vicks anti-cold balm; Gillette India, a maker of razors and other shaving products; and Procter & Gamble Home Products, best-known as the maker of Ariel and Tide detergent.

Analysts feel that P&G's fresh investments could be disruptive for key rivals, especially Hindustan Unilever that share retail shelves in detergents, skin and hair care products, if P&G tries to increase market shares by cutting prices.

"P&G has such a strategy every three to four years, the last being in 2008-09 when a price war was seen in detergents category. So, we expect investments to reflect in advertising as well as price-war by next year," said Anand Shah, senior analyst at Elara Capital.

The parent company isn't downplaying India's growth prospects either. "We're focused on our top 10 developing markets where growth prospects are highest, including the important 'BRIC' markets. Among BRIC, the Indian business recorded a compounded of 27% compounded growth between 2002 and 2012, the highest among the BRICs, followed by Russia at 25, and China and Brazil at 23 and 17% respectively.

Citigroup Global Invests In HDIL

Citigroup Global Market has invested around Rs 33.63 Cr in HDIL by acquiring 42,050,81 shares for Rs 79.98 per share through bulk deal on NSE. The FII has acquired around 1% stake in HDIL.

Recently, Manulife Global Fund sold 0.58% stake in HDIL for Rs 20.59 Cr. Major Stakeholders in the company in the form of MF include Orbis Sicav – Asia (7.82%), Platinum Investment Management Ltd. (8.45%) and Stichting Pensioenfonds ABP (2.01%) among others, as on June 2012.

HDIL is part of the Wadhawan Group and a real estate development company with significant operations in the Mumbai Metropolitan Region. Since incorporation in 1996, HDIL has developed 23 projects covering approximately 19,290,000
square feet of saleable area, including approximately 12,730,000 square feet of land sold to other builders after land development, primarily in the Mumbai Metropolitan Region.

In March, Citigroup Global part exited its investment in Claris Life science s Ltd through bulk deal on BSE. The fund sold 319430 shares at a price of Rs. 150.61 per share aggregating to Rs. 4.79Cr.

**General Motors increases stake in Indian arm to 93%**

US car major General Motors Co has increased stake in its Indian operations to 93 percent by buying 43 percent from its Chinese partner Shanghai Automotive Industry Corporation Group for an undisclosed sum. "The increase in shareholding in the Indian arm by General Motors is a reflection of the confidence that the company has here and in the long term potential of the country," General Motors India President and Managing Director Lowell C Paddock said.

He, however, declined to comment on the financial details of the transaction. In December 2009, Shanghai Automotive Industry Corporation Group (SAIC) and General Motors Company had announced expansion of their cooperation in Asia and formed a 50-50 joint venture investment company.

As a result of it, SAIC took 50 percent stake in General Motors India, which became an equal joint venture between the Chinese automaker and the American automotive giant. Following it, GM India had announced plans to launch a series of vehicles using platforms of the Chinese automaker.

The first of them will be the hatchback Sail, which will be launched next month, followed by the sedan version of the car along with multi-purpose vehicle Enjoy later in December. When asked if the change in the stake holding in the Indian operations will affect future product pipeline, which are based on SAIC platform, Paddock said: "Not at all. On the contrary, the relationship will continue to strengthen as the GM-SAIC still continues in other Asian market, we will continue to have access to a variety of products."

Earlier in the past, GM India had said it was looking at launching about three models of LCVs from the SAIC platform in India and would also export the vehicles to other markets, mainly in South America and possibly in South East Asia.

**Dell India Opens its Exclusive Store in Hyderabad**

Dell India has opened its Dell exclusive store in Hyderabad. This exclusive 1300 sq. ft. store will offer the entire range of Dell's consumer products - laptops, AIOs and desktops from the Inspiron, XPS and Alienware brands, as well as related peripherals. "The launch of this store is yet another step towards our aim of providing our customers an unmatched experience by making expert advice on the right Dell products available to them that can be customized as per their requirements," said Sameer Garde, President and MD, Dell India.

"We intend to provide a unique shopping experience to our customers and enable them to browse, touch and experience Dell's latest product portfolio crafted to appeal to the needs of the GenY segment, families, mobile professionals and serious gamers," added Garde. Currently, Dell has around 60 Dell exclusive stores in India, which showcases its range of consumer products. Apart from which, large format stores like Croma and Staples and a few thousand resellers and sales affiliates spread across tier 1, 2 and 3 towns and cities also contribute to its extensive retail network. Dell also has an onsite service footprint of over 700 cities across India and is known for its pioneering service and support offerings such as default on-site warranty, 24x7 Premium Phone support (PPS) and Dell Complete Cover, for its consumer range. Dell said it recognizes the channel as an important growth engine to gain greater coverage and customer access in the Indian market, working to attain a three-fold objective - stronger commitment, faster response time and overall growth for the partners.

Located at Shop No.6-3-348/b/1/202, 203, S. S. Estate, Opp. Jalagam Vengal Rao Park, Road No.1, Banjara Hills, Hyderabad - 500034, the company said the launch of its exclusive store in Hyderabad reiterates its commitment to customers and elevating the consumer buying experience.
DuPont plans to expand in fortified food segment

DuPont, which deals in scientific solutions in the nutrition segment, is keen to extend its food fortification-based programmes into new areas. Though the company’s fortified burgers, pizzas, meat, etc., are already available in the West, in India, its protein-fortified products are limited to baby milk formula, milk supplements like Bournvita and Boost, pro-biotic curds and dairy products like cheese. The company now plans to introduce its protein-fortified products in the adult food market in India. “As long as the taste is not compromised, we would be able to fortify anything, including sweets like rasmalai,” DuPont officials said today, after launching a new global food security index.

James Borel, executive vice-president, DuPont, said the company would use scientific means to scout for local solutions to address local needs. He added Du Pont was committed to investing $10 billion globally in research and development dedicated to the food, agriculture and nutrition sectors. “Collaboration is the key to unlocking the power of science. We hope this index would help foster collaborative solutions that address India’s food security needs,” said Rajeev Vaidya, president (South Asia), DuPont.

Pratibha Thaker, Regional Director, Economist Intelligence Unit, said, “The global food security index measures levels of food security by answering a central question: How can consumers in each country access a sufficient amount of safe, high-quality and affordable food? Because of our extensive modeling approach, we believe this comprehensive tool would help leaders move from rhetoric to results.”

US based Hershey to buy 43% from Godrej JV to become wholly-owned subsidiary in India

Godrej Industries Limited has entered into a share purchase agreement to divest its entire 43 per cent stake in Godrej Hershey Limited to its foreign partner The Hershey Company for an undisclosed amount, it disclosed to the stock exchanges. The transaction, expected to close by the end of this month, will make the JV firm a wholly-owned subsidiary of US-based Hershey, the largest North American confectionery maker. An individual shareholder is also exiting by selling his 6 per cent stake in the transaction.

According to a report, Hershey is buying 49 per cent it doesn’t own for Rs 200 crore and assuming debt of Rs 260 crore. This would mean the value of the company has not budged much in the past five years (more on that below).

Commenting on the transaction, Adi Godrej, chairman of the Godrej Group, said: “Over the last few years, we have been following a disciplined approach to doubling down on our core businesses to drive sustained and profitable growth. We have been making clear choices to focus on areas where we have a competitive advantage and that provide the best growth opportunities for us. Our decision to divest our stake in the Godrej Hershey joint venture is in line with this focused portfolio strategy.”

The JV operates in food and beverages space in multiple categories such as confectionery, beverages and grocery items. In its portfolio, it has brands like Hershey, Mahalacto, Nutrine, Jumpin and Sofit. For the fiscal year ended March 31, 2012, Godrej Hershey Limited had net sales of Rs 386 crore and losses of Rs 74 crore. There were various rumors about the future of the loss making venture including Godrej buying out its foreign partner’s stake in the JV.

Hershey-Godrej Story

The JV was formed with Hershey acquiring majority stake in the food and beverage business of the Godrej Group called Godrej Beverages & Foods for Rs 238 crore ($54 million back then) in 2007. This marked the exit of financial investor IL&FS PE from the venture while the holdings of Godrej group and that of an individual investor A Mahendran shrunk. The multi-tiered deal valued Godrej Beverages & Food at Rs 466 crore. Hershey acquired equity stake held by IL&FS PE besides the convertible preference shares held by IL&FS PE, Godrej Industries and Mahendran in addition to subscription to fresh issue of capital in the company.

At the same time Hershey licensed the firm some of its trademark rights for a lump sum payment of about $2 million in addition to royalty payments of 5 per cent for domestic sales and 8 per cent for exports. Post-acquisition, Hershey held
51 per cent equity while Godrej Industries retained 43 per cent stake with the remaining holding with Mahendran, a senior executive with the Godrej Group. Godrej Beverages & Food was formed in 2006 when Godrej Industries transferred its foods division to another group company Godrej Tea. The combined entity was renamed as Godrej Beverages & Food Ltd.

The firm had a turnover of around Rs 400 crore back then (as it is five years hence) with presence in categories such as tea, edible oils, health drinks including soymilk, tomato puree, fruit drinks and bakery fats. However, the main attraction for Hershey in the venture was the confectionery business where at one shot it became one of the key players in the domestic market. Godrej Beverages & Food had acquired Nutrine, one of the largest domestic confectionery brands, along with its assets in June 2006 in a deal worth Rs 250 crore from the South based Reddy family.

This deal brought under its fold strong confectionery sub-brands such as MahaLacto, Koko Naka, Milk Eclairs, Honey Fab, Aam Ras and Gulkand.

For Hershey, which has in the past also toyed with a possible alliance with Amul, it marked a significant entry into the Indian market. Apart from confectionery products, Hershey is engaged in product categories like baking ingredients, chocolate drink mixes, peanut butter, dessert toppings and beverages. However, it just launched one product from its global basket namely Hershey chocolate syrup

The India exposure for Hershey also came back to back with its manufacturing joint venture formed with Korean confectionery major Lotte to produce Hershey and Lotte products in China for the Chinese market. With the Godrej deal it creates a significant business in two top emerging markets. With this deal, Hershey will now be expected to be more aggressive in launching its global brands in India, thereby taking head on its international competitors such as Kraft (which now also controls Cadbury) and Nestle.

Chemtura to Acquire Bromine Assets of Solaris ChemTech Industries Ltd.

Chemtura Corporation (NYSE and Euronext Paris: CHMT) announced that it has entered into a definitive agreement to acquire the bromine assets of Solaris ChemTech Industries Limited (“Solaris ChemTech” or “SCIL”), India’s leading manufacturer of bromine and bromine derivatives. The acquired business will become an integral part of Chemtura’s Great Lakes Solutions business.

The Bromine and Bromine Chemicals division of Solaris ChemTech was established in the mid-1990s and has grown to be India’s premier manufacturer of bromine. The acquisition includes two manufacturing facilities, a well-established R&D center and a multi-products facility in the State of Gujarat. The new subsidiary will be headquartered in New Delhi.

“The acquisition of Solaris ChemTech’s bromine assets will further strengthen our bromine position and provide our customers with increased security of supply through further diversification of our bromine supply sources,” said Craig A. Rogerson, Chemtura Chairman, President and Chief Executive Officer. “Chemtura is uniquely positioned to benefit from the capabilities of this business. This acquisition provides an established bromine and derivative position in India today. Through the application of our technology, we can improve productivity and efficiency, creating significant value. It also gives access to substantial brine reserves to fuel future growth of the business. Establishing additional footprint in the Asia Pacific region is further evidence of our commitment to growth in faster growing regions and will also strengthen Chemtura’s prospects for expansion across the portfolio of Chemtura businesses,” Rogerson added.

“This acquisition is a strong fit with Chemtura’s overall strategic focus on serving the transportation, energy, electronics, and agriculture markets,” said Anne Noonan, Chemtura Vice President of Strategic Business Development and President of Great Lakes Solutions. “The incremental bromine assets also bolster our abilities to meet growth in customer requirements including the emerging global demand for bromine derivatives for mercury control in coal-fired power plants. We are excited to have the new team in India onboard as a part of Chemtura and Great Lakes Solutions,” Noonan added.
Chemtura will continue the extensive work on Corporate Social Responsibility started by Solaris ChemTech, as well as introduce Chemtura's own sustainability efforts and Responsible Care® practices.

The transaction is subject to customary closing conditions and the parties expect to close by the end of 2012.

**About Chemtura Corporation**
Chemtura Corporation, with 2011 sales of $3 billion, is a global manufacturer and marketer of specialty chemicals, agrochemicals and pool, spa and home care products.

**About Great Lakes Solutions**
Great Lakes Solutions, a Chemtura business, is a global and innovative leader in safe and cost-efficient flame retardant products and solutions and brominated performance products. Our flame retardants are used in applications such as electronic components, electrical enclosures and building products, including insulation and furniture foam. Our brominated performance products are used in energy production, water treatment, automotive/transportation, dyes, biocides, pharmaceuticals and crop protection.

**About Solaris ChemTech Industries Limited**
Solaris (Gujarat, India) manufactures Bromine and Bromine Chemicals. It manufactures Liquid Bromine, Hydrobromic Acid, n-propyl Bromide, Tetra Bromo Bisphenol A (TBBA), and Speciality Bromine Chemicals used in agrochemicals, pharmaceuticals, flame retardants, amongst other applications.

**Forward-Looking Statements**
This press release includes forward-looking statements within the meaning of Section 27(a) of the Securities Act of 1933, as amended, and Section 21(e) of the Exchange Act of 1934, as amended. These forward-looking statements are identified by terms and phrases such as “potential,” “anticipate,” “believe,” “intend,” “estimate,” “expect,” “continue,” “should,” “could,” “may,” “plan,” “project,” “predict,” “will” and similar expressions and include references to assumptions and relate to our future prospects, developments and business strategies.

Factors that could cause our actual results to differ materially from those expressed or implied in such forward-looking statements include, but are not limited to:

- Our ability to implement our growth strategies in rapidly growing markets;
- Our ability to successfully integrate acquisitions into our business; and
- Other risks and uncertainties described in our filings with the Securities and Exchange Commission including Item 1A, Risk factors, in our Annual Report on Form 10-K.

These statements are based on our estimates and assumptions and on currently available information. Our forward-looking statements include information concerning possible or assumed future results of operations, and our actual results may differ significantly from the results discussed. Forward-looking information is intended to reflect opinions as of the date this press release was issued. We undertake no duty to update any forward-looking statements to conform the statements to actual results or changes in our operations.

**Click here for index**

**US Govt's finance arm OPIC to invest $135 million in Indian PE firms**
The Board of Directors has approved $35 million for the BanyanTree Growth Capital II fund. Overseas Private Investment Corporation (OPIC), the US Government’s development finance institution, is investing $135 million in financing for two investment funds from India. OPIC’s fund will support small and medium-sized enterprises (SMEs) and industrial logistics parks in India.
The Board of Directors has approved $35 million for the BanyanTree Growth Capital II fund. BanyanTree's fund has a target capitalization of $175 million.

The Board also approved $100 million for IndoS pace Logistics Parks II, which will invest in warehouses, distribution centers, cargo handling facilities and other infrastructure. The fund has a target capitalization of $350 million. Indospace is run by Realterm Everstone, a joint venture between Everstone Capital and Canada-based Realterm Global.

Indian Government approves Rs 1,000 crore investment proposal by Walt Disney
Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on July 27, 2012, the Government of India has approved ten (10) Proposals of Foreign Direct Investment (FDI) amounting to Rs. 1,259.92 crore approximately.

This includes the investment proposal of Rs. 1,000 crore by the Walt Disney Company (Southeast Asia) Pte. Ltd. for induction of foreign equity for inter alia expansion of the business and making downstream investment in other companies and subsidiaries of the company, including broadcasting companies.

NY based Brookfield Asset Management to invest Rs 1,000 cr in Indian realty
Brookfield Advisory Services (India), the Indian arm of North American $150 billion real estate fund specialist Brookfield Asset Management, is planning to invest around Rs 1,000 crore in next six months across four real estate projects in the country.

Brookfield Advisory Services that has had a local presence since 2008 has now formed a joint venture with Ashok Piramal group led Peninsula Land to float a realty fund that will raise money from the local markets. The JV fund will invest in a mix of projects, which will be structured as special purpose vehicles, which will allow each SPV to raise loans too.

An official close to the development told Financial Chronicle, “We have a 50:50 joint venture with Peninsula Land and together we plan to raise Rs 500 crore and the remaining Rs 500 crore we will get from our parent company.” An official from Peninsula Land also confirmed that Rs 500 crore will be raised by the joint venture partners within the next couple of months. The BSE listed company has a track record of using a capital light strategy to undertake, develop and sell projects, hence attracting investors to the fund may be relatively easier said industry experts. “We would look at investing around Rs 200-250 crore in each project and we would look at residential, commercial and retail development,” said a senior Brookfield official. The official said the valuations being offered by companies at the moment are quite good as the real estate market is yet to revive.

New York based Brookfield is a global investment bank with expertise in property, power and infrastructure assets has offices in Canada, the US, Brazil, United Kingdom, Germany, India, Australia and China. Another institutional investment firm focused on long term, value investing - The Xander Group plans to invest around $100 million (Rs 518.5 crore) in Indian real estate assets the next 12 months. Xander Finance, the Indian non-banking financial services arm of the group plans to deploy the money across residential, commercial and retail projects.

The company plans to invest in three to four projects and may also invest in other pharma and infrastructure projects. Xander invests primarily in companies, which operate in the infrastructure, hospitality, entertainment, retail and real estate sectors, and currently manages equity capital in excess of $2 billion (Rs 10,370 crore). Pankaj Kapoor, chief executive officer of Liases Foras said, “The investors in real estate funds are expecting around 20-30 per cent returns.”
US firm CallidusCloud to invest $30 million in its Hyderabad Center

Investing $30 million in India. CallidusCloud the US-based cloud services company will hire 140 more at its Hyderabad center next year. This would take the number to 280 here. The company has another center in Bangalore with 80 employees working there.

The Nasdaq-listed company invested $6 million this year in India and is looking at putting in $30 million more in the next four years. “India is no longer a low-cost center for us. We are looking at it as a place where we find highly skilled human resources for our global operations,” Leslie James Stretch, President and Chief Executive Officer of CallidusCloud, told the media. He was here with regard to opening of its 15,000 square foot facility at Raheza Mindspace that can house 140 engineers here on Wednesday. “Besides being an important location outside of the US, India is emerging as a key market for us. We have set up a dedicated sales team to tap sectors such as telecom, pharma, insurance and educational sectors. We have signed deals with firms such as Tata Communications and Idea and ING in the last 12 months,” he said. The company earned 85 per cent of its revenues from the Northern American market. It said it had an addressable market of over $10 billion. “We are looking at expansion our business in the Asia-Pacific region,” he said.

Services
CallidusCloud provides services in the four areas of hiring, learning, marketing and selling. In 2011, it registered revenues of $84 million. A year before, its revenues were put at $70 million.

NHB partners with US-based financial security firm Genworth, IFC, ADB to form India's first mortgage guarantee company

National Housing Bank has announced the formation of India's first mortgage guarantee joint venture with three overseas partners -- International Finance Corporation, Asian Development Bank and US-based financial security firm Genworth Financial International Holdings.

NHB will have the majority stake with 38% holding while Genworth will hold 36%. IFC and ADB will hold 13% each the company -- the India Mortgage Guarantee Corporation Pvt. Ltd. It proposes to start operation with Rs. 120 crore paid up capital once it gets license from Reserve Bank of India.

"NHB has been part of this project through the years and we are glad that the company has been set up now, richer with all the learning’s from the recent global experience," NHB chairman and managing director RV Verma was quoted saying in a press statement released Monday.

The JV will provide guarantees to credit portfolio of banks and housing finance companies. "Mortgage guarantee products will bring in greater depth and stability in the housing finance market," Verma said. State Bank of India, Housing Finance Development Corporation or ICICI Bank are expected to benefit the most from this development as they can unlock significant chunk of their capital by taking mortgage guarantee cover and expand business further.

US-based American Real Estate plans to open 3 multi-specialty hospitals, small clinics

The US-based American Real Estate is planning to open three multi-specialty hospitals and small clinics in Maharashtra, Gujarat and Madhya Pradesh.

Hasan Merchant, CEO, American Real Estate said, “We are looking at setting up 500-bed hospitals each in Gujarat, Maharashtra and Madhya Pradesh. We have identified land near Surat in Gujarat and Indore in Madhya Pradesh.” Moreover, the company is also looking to set up clinics in smaller towns of these three states. Merchant will be meeting the state Chief Minister Narendra Modi to discuss investment plans in Gujarat.
Merchant is heading three leading corporations in Chicago engaged in medical clinics and real estate activities. Recently, Merchant launched Merchant Capital Fund in US market to manage investors’ fund. Now, Merchant is looking at launching international business solutions to help large corporations in US seeking SAP engineers from India.

Schanti Partners LLC to invest Rs. 5.8 billion for setting up 50MW solar PV plant in Bihar

The Kaimur district of Bihar will soon have a 50-MW solar power plant, as a US-based agency, Schanti Partners, is all set to invest Rs. 5.8 billion for this clean energy project to be developed in phases. The solar photovoltaic (PV) power project will be developed in five phases with construction of 10 MW in each phase. Sparkle Solar Bihar I, the fully-owned subsidiary of Schanti Partners, will execute the project, and the equipment’s will be procured from Sol Focus, a solar equipment manufacturer based in the US.

According to reports, the proposal for a 25-year power purchase agreement (PPA) for the first phase of 10 MW capacity has already been submitted to the state owned utility, Bihar State Electricity Board (BSEB), and the quoted rate is said to be Rs 12.50 per unit (kWh). The company has already received no-objection certificate from state nodal agency for renewable energy, Bihar Renewable Energy Development Agency (BREDA), and has also secured approval from the Bihar State Investment Promotion Board. As per the agreement, the land required for the project will be leased by Schanti directly from the owners for a period of 30 years, and the owners will be entitled for annual lease payments for their land. The company has already secured a letter of intent worth $30m from the US Export-Import (Exim) Bank.

In the recent times, Bihar has embarked upon a programme of harnessing energy from renewable energy sources to overcome power crisis and create job opportunities. This investment from Schanti will not only provide clean power to the region, but at the same time will generate job opportunities for local people and boost economic development of the region.

Colorado-headquartered Benjamin West Opens India Office, Signs Major Deal for Five New-Build Hotels

“Expands Global Footprint to Seven Offices”

Officials of Benjamin West, the hotel industry’s leading global purchasing firm for furniture, fixtures and equipment (FF&E) and operating supplies and equipment (OS&E), today announced that the company has opened an office in New Delhi, India. The new branch will begin with an initial assignment for SAMHI, an India-based firm that is developing five, new-build hotels under the Marriot and Hyatt brands.

The hotels under agreement include the 178-room Hyatt Place, Gurgaon, the 171-room Courtyard Marriott, Bengaluru (ORR), the 161-room Fairfield by Marriott, Bengaluru (Outer Ring Road), the 153-room Fairfield by Marriott, Sriperumbudur, and the 148-room Fairfield by Marriott, Bengaluru (City Centre).

“India remains one of the world’s hottest hotel development markets, which we believe will continue for the foreseeable future,” said Alan Benjamin, president of Benjamin West. “This projected growth compelled us to open our
fourth international office to provide on-the-ground service and support to our clients. Every country has its own specific customs and regulations for purchasing. Our staff there has extensive purchasing background both in terms of specifying/regulations and local, regional and international sourcing.”

“Easily for the next decade, India has vast development potential that is just beginning to be realized,” said Suprio Ghosh, managing director for Benjamin West India. “Our country’s economy has enjoyed robust growth for 20 years, and the outlook remains positive. As the economy expands, demand for quality, branded hotels will rise.”

“Benjamin West has a proven track record of working with all of the major brands, most of whom are active in India,” he added. “Working in some 25-plus countries around the world, Benjamin West is one of a small handful of firms globally approved to handle Hyatt Place FF&E and OS&E purchasing. Our well-established relationship with Marriott-branded properties includes over 575 properties around the world, having provided purchasing services to more than 20 percent of all Marriott hotels in the United States and 15 percent of all Marriott properties worldwide. We look forward to continue expanding these brand affiliations.”

“Hotel development in India is complex, and we wanted to work with a purchasing firm that had the expertise to help ensure that our FF&E was properly managed from the early stages of sourcing through fabrication and delivery, all the way through project closeout,” said Mr. Ashish Jakhanwala, managing director and CEO, SAMHI. “Their knowledge of how to navigate the complexities of hotel FF&E purchasing and installation simplified our decision-making process.”

Located in New Delhi, the India office will host a team with more than 35 years of purchasing experience. The group’s accomplishments include the development of large, complex, commercial, corporate, convention and public sector projects with rigorous schedules, which they consistently improved upon, as well as the management and direction of diverse teams of project management specialists around the globe.

About Benjamin West
In addition to their new office opening in India, Boulder, Colorado-headquartered Benjamin West also operates from offices in Chicago, Dallas, Hong Kong, London and Miami. The firm’s staff of more than 70 professionals ranks Benjamin West as the world’s largest hotel FF&E and OS&E procurement firm providing a full range of purchasing services, including budget development, specification review, technical analysis, bidding, expediting, and project accounting for hotels in the mid-market, upscale and luxury segments.

Blackstone commits $44m to Indian fragrance maker
The Blackstone Group has paid INR2.43 billion ($43.69 million) for a 33% stake in SH Kelkar & Company (SHK), India's largest fragrance and flavor company. The investment in Mumbai-based SHK, which makes the specialty fragrance and flavor ingredients used by consumer goods companies such as ITC, Emami and Marico, represents Blackstone's first in the fragrance and flavor segment. The deal gives the company a valuation of INR7.36 billion.

A 65% stake in SHK will be retained by the Vaze family, who acquired it from the co-founding Kelkar family two years ago. A further 2% will be held by minority shareholders. Akhil Gupta, senior managing director and chairman of Blackstone India, led the deal on behalf of the investment firm, while Keynote Corporate Services was the adviser. Kedar Vaze, whose family are majority shareholders, holds the post of chief operating officer and director at SHK, although he reports to CEO B. Ramkrishnan.

Blackstone has to date invested around $2.5 billion in India, making it one of the nation's most active private equity investors. Last November, the group was reportedly considering injecting an annual sum of $500-720 million into the country over the next few years. As part of this plan, the firm would complete five or six deals each year worth $100-120 million apiece.
**US-based audio product maker Harman International buys telematics firm Interchain Solution**

Harman, a maker of home and car audio entertainment systems, has acquired Bangalore-based Interchain Solution. The size of the deal was not disclosed. Interchain Solution is a technology product company that specialises in developing telematics, fleet management, Android-based in-vehicle infotainment and location-based solutions.

Telematics is a technology that uses IT and communications in an integrated manner in cars and other vehicles. According to Harman officials, the acquisition will expand its design and engineering footprint in India and augment its telematics offerings. Interchain has an array of hardware platforms that are deployed for fleet tracking, connectivity, telematics applications and an Android-based infotainment solution for auto makers. The acquisition also complements Harman’s existing portfolio and gives it access to Interchain’s customers that include TeleAtlas, ALJACS Toyota, Mahindra & Mahindra and government institutions such as police and transport departments of various cities across India.

Anand Ramamoorthy, Managing Director of Harman India, said: “The combination of Interchain and Harman will provide our customers in both established and emerging markets a compelling proposition. In addition to enhancing our competitiveness, speed to innovate and spread of offerings in the space, it will allow us to offer our clients integrated and competitive products and solutions.”

**US – Manpower Group Buys Final Stake in Indian IT Firm**

ManpowerGroup Inc. acquired the remaining 26 percent stake that it did not already own in Web Development Company Ltd., a Kolkata, India-based information technology services firm. ManpowerGroup had acquired a 74 percent stake in the company in March 2011.

WDC is now a wholly owned subsidiary of ManpowerGroup’s Experis brand. “Our selective acquisition of WDC has enhanced and strengthened the position of Experis in response to the demands and needs of clients,” said Sanjay Pandit, managing director of ManpowerGroup India.

**Ford expands diesel engine capacity in Chennai plant at an investment of $72 million**

Ford India has expanded the diesel engine production capacity at its plant in Maraimalainagar, near Chennai. This, the company hopes, will help address the supply constraint it faced early this year.

In the first quarter of the year, Ford India’s Chennai plant was unable to meet the demand for diesel power-trains. Customers had to wait for three months to have their cars delivered. “With the diesel engine capacity expansion, the waiting period will reduce to two-three weeks,” said Mr. Michael Boneham, President and Managing Director. “We hope this will boost Figo and Fiesta sales.”

The plant can now produce 3.4 lakh engines a year – up from 2.5 lakh in 2010. It can also make two lakh cars annually. The expansion has added manufacturing capacity of 80,000 diesel engines at an investment of $72 million. With this, the total diesel engine capacity at the plant has gone to 1.6 lakh units; petrol engines account for the remaining. This comes at a time when the government is proposing an increase in tax on diesel-powered vehicles. “We have a flexible single crank line that can produce both diesel and petrol engines. So, if the customer swings back (to petrol), we can respond. But if there is a huge pendulum swing in policy, no manufacturer can respond quickly,” said Mr. Boneham.

Ford hopes to enter the compact SUV segment with the launch of Ecosport (from the Chennai plant) in the first quarter of 2013. Ecosport will be launched in both the petrol and diesel variants; it will also be exported from India.
California based Norwest Venture Partners invests $4.5M in primary care clinic chain NationWide

Norwest Venture Partners (NVP) has invested Rs. 25 crore ($4.5 million) in Bangalore-based primary care clinic chain NationWide Primary Healthcare Services Pvt. Ltd. (NationWide) in one of the largest venture capital funding in primary healthcare space in India.

Founded in March 2010 by Santanu Chattopadhyay and Shantanu Rahman, NationWide has grown to 15 clinics across Bangalore, including three hub clinics and 12 satellite clinics. A major part of the current investment will be utilised to expand operations over the next 18 months and set up a total of 120 clinics in Bangalore.

Santanu Chattopadhyay, founder and managing director of NationWide Primary Healthcare Services Pvt. Ltd. said, “We plan to open our new clinics in strategic locations in the peripheral areas of Bangalore and cater to the largely underserved customers in this region. With 20 hub clinics and approximately 100 satellite clinics across Bangalore in the next year and a half, NationWide will build a strong base for affordable primary care.”

NationWide also offers corporate services, including on-site consultations and health education initiatives that are currently in use by companies, including Capgemini, Idea Cellular, Madura Coats and others. Talking about NationWide, Mohan Kumar, executive director, NVP India, said, “The company’s strong product offering with extensive use of technology, combined with its attractive business model and market traction, make it well poised to disrupt the traditional primary healthcare market in India.” The primary healthcare market is currently estimated at $40 billion and is expected to cross $200 billion in the next 10 years. NationWide has partnered with diagnostic lab chains and tertiary-care hospitals to provide its customers with preferential benefits and “continuity of care” referrals.

The company maintains electronic health records in the cloud and runs a 24/7 on-call doctor service for their subscribed annual health plan members.

California-headquartered NVP, which has its offices in Mumbai and Bangalore in India, manages more than $3.7 billion in capital. The VC fund, which invests in early to late stage venture and growth equity investments across a wide range of sectors, has been active in healthcare space in the country. In May this year, it co-invested $6 million in another healthcare devices firm Perfint Healthcare Pvt. Ltd in a Series C round of funding along with Accel Partners and IDG Ventures. Since January this year, it has invested or reinvested in companies such as Komli Media India Pvt. Ltd, Quikr India Pvt. Ltd and Manthan Software Services Pvt. Ltd.

Mylan Inc. Launches Commercial Operations in India

Mylan Inc., one of the world's leading generic and specialty pharmaceutical companies, today announced that its subsidiary, Mylan Pharmaceuticals Private Limited, has commenced commercial operations in India, starting with the launch of a comprehensive portfolio of 18 antiretroviral (ARV) products for the treatment of HIV/AIDS. India is home to the world's third largest population of people with HIV/AIDS, with approximately 2.4 million people living with the disease, of which fewer than 20% have access to treatment.

Mylan CEO Heather Bresch commented: "Mylan's mission is to provide the world's 7 billion people with access to high quality medicine. Through the initial launch in India of a broad and innovative ARV portfolio, we are taking another significant stride towards meeting that goal. We believe that Mylan can set a new standard in the treatment of HIV/AIDS in India by providing healthcare providers and those living with the disease access to high quality, affordable medicines and by supporting physicians in their efforts to educate and treat their patients through our innovation, reliability and service excellence. We see significant growth potential in India, the world's second largest pharmaceutical market by volume, and look forward to continuing to expand our operations in India in additional therapeutic categories."
Mylan President Rajiv Malik said, "Mylan has helped to significantly drive down the cost of ARV therapies, while ensuring that quality remains paramount. Globally, we now offer a portfolio of 43 innovative, high quality ARV drugs, and the launch of 18 of these products in India represents an exciting first step in this important market. Since Mylan's founding more than 50 years ago, we have been committed to filling unmet needs with our quality products, and we intend to maintain these same high standards with the products we sell in India."

Mylan's Nashik, India facility, which produces the company's finished-dosage-form ARVs for markets around the world including India, has been subject to Good Manufacturing Practices (GMP) inspections by several leading regulatory authorities, including the U.S. Food and Drug Administration (FDA) and the World Health Organization (WHO).

A Mylan sales force—one of the largest field forces exclusively specializing in HIV/AIDS in India—will leverage the company's global expertise to market Mylan's high-quality, innovative ARV portfolio to HIV/AIDS specialists across the country. The Mylan portfolio will initially include a comprehensive range of 18 products, including heat stable, combination, and pediatric formulations.

In addition to providing a broad range of ARV products, Mylan will launch several initiatives aimed at educating and supporting medical professionals in their efforts to more effectively treat their patients and helping patients better manage their disease. Mylan expects to enhance its commercial portfolio by adding additional therapeutic categories, and expects to continue to build out its sales force across India to support this ongoing business expansion.

West Pharmaceutical Services, Inc., Breaks Ground on New Manufacturing Facility in India

West Pharmaceutical Services, Inc., Lionville, Pa., USA, hosted a groundbreaking ceremony to mark the start of construction of its new compression molding facility located in Sri City, India. The plant will become part of West's global supply chain for its world-class, standard-setting pharmaceutical packaging components.

In June 2012, West signed a 99-year lease on 72,800 square meters of land in the Sri City Special Economic Zone (SEZ). Sri City offers all the advantages of an SEZ with a metropolitan location and was selected primarily on suitability because of land, availability of utilities, labor suitability, logistics, quality of life and SEZ special factors. "We are experiencing a very exciting period of growth and business expansion in Asia and we are proud to begin construction of our first facility in India," said Donald E. Morel, Jr., West's Chairman and Chief Executive Officer. "The plant in India will help west meet market demand and establishes a West presence near our pharmaceutical customers in India."

"On behalf of West's Board of Directors, I would like to thank the many representatives of the Indian government for their support throughout the planning process. Our future facility in Sri City will provide much needed capacity to satisfy the needs of a dynamic, growing market in both India and the Asia Pacific region."

Construction of Phase 1 will begin in August 2012 on a metal seal assembly and compression molding facility that will produce metal and elastomeric pharmaceutical components used in primary packaging of injectable medicines manufactured by West's pharmaceutical and biopharmaceutical customers in India and the wider Asia Pacific region. The built-up area of Phase 1 will be 15,300 square meters, with commercial production of metal components expected to begin in the first quarter of 2014. Production of a range of West's high-quality standard elastomeric components is expected to begin in the first quarter of 2015. The capability to produce ready-to-sterilize components will be available by 2016. The built-up area for the plant and office will eventually reach 37,700 square meters at the completion of Phase 3 in 2023.

"This investment is important to our strategy of partnering with customers in India and the Asia Pacific region to help them provide medicines to patients more efficiently, reliably and safely," said Warwick Bedwell, President, Pharmaceutical Packaging Systems, Asia Pacific Region. "When the facility is completed, we anticipate a reduction in lead times for supply to our customers in India. By leveraging our global sourcing activities and process engineering
expertise, we will be able to carefully manage the overall costs of production." West plans to file Drug Master Files for the plant with the United States Food and Drug Administration and Heath Canada's Bureau of Pharmaceutical Sciences. West's proprietary materials science, formulation research and manufacturing technologies can advance the quality, therapeutic value, development speed and rapid market availability of pharmaceuticals, biologics and vaccines. Sales in 2011 totaled US$1.2 billion. West supports its customers from sales, manufacturing, customer support and research and development from locations in North and South America, Europe, Asia, India and Australia. Global headquarters are in Lionville, Pa., USA.

**Hewlett-Packard to set up data center in Bangalore**

HP is setting up a dedicated data center in Bangalore for delivering cloud services. The center is expected to be come up by the end of this year, said a senior company official. (A data center is a central location which houses and maintains computers, servers, storage and networking systems.)

The data center will cater to “enterprise” customers (companies with over 5,000 employees), said Mr. Sanjay Gupta, Country Sales Head, HP, on the sidelines of a CII conference on cloud computing. This will be the first of its kind for HP in the country. The data center will host infrastructure and offer software services on a pay-per-use model for customers.

As Hewlett-Packard shifts focus from hardware and consumer business (PC, smartphone and tablets), it is betting on services. Cloud computing will be an integral part of that approach, as recently outlined by HP’s CEO Mr. Leo Apothekar.

The cloud market in India is currently estimated at $1 billion. In the next three years, it is expected to grow to $3-5 billion, when the global cloud market reaches $100 billion.

**California based Applied Micro Circuits opens new design center in Bangalore**

Applied Micro Circuits Corporation, or AppliedMicro™ (NASDAQ: AMCC), an industry leading provider of energy conscious silicon solutions for next generation data centers and internet infrastructure, announced the opening of its new Bangalore design center. The operation will drive advanced design and development of AppliedMicro's computing and connectivity solutions and provide significant value to its technology capabilities. This is the company's second design center in India after Pune.

AppliedMicro's newest design center will enable the company to meet the explosive demand for "Just-Right" compute and connectivity products for enterprise and cloud data centers through the development of new products. These new products will dramatically reduce energy and the total cost of ownership (TCO) of data center infrastructure by striking the optimal blend of performance, density and power consumption. AppliedMicro is the only company to offer a complete suite of compute and connectivity silicon specifically designed for next-generation data centers.

"With the launch of the X-Gene™ platform at the end of 2011, AppliedMicro demonstrated its innovative capabilities in the cloud computing space. We are building on this by assembling teams that can satisfy our complex and demanding engineering objectives and fuel our growth. Bangalore's world-class, highly proficient and mature talent pool complements this strategy very well, and together with our Pune center, will contribute to India being our fastest growing design location," said Dr. Paramesh Gopi, President and CEO of AppliedMicro.

"By having our new design operations in Bangalore, we will engage the industry's best talent and work closely with our partners and customers to shape next-generation solutions in data center computing and connectivity. The learning and ownership opportunities our company will offer to senior engineering talent here will be significant and unique, allowing them to be pioneers of energy conscious cloud computing silicon and software," said Anil Gupta, Managing Director, AppliedMicro India. Besides Bangalore and Pune in India, AppliedMicro has design centers in North America, Denmark, and Vietnam. AppliedMicro is an industry leading provider of energy conscious silicon solutions for next generation data centers and internet infrastructure. AppliedMicro's corporate headquarters are located in Sunnyvale, California.
Gap Inc. Eyes India Entry

U.S. apparel retailer Gap Inc. is conducting market research in India as part of a plan to open retail operations in the future, an official from the company's local liaison office said. The official noted that the plans are at a preliminary stage but that management in the company's San Francisco headquarters is "deliberating on this." He added that specifics on how many stores the apparel retailer plans to open and how much it may invest are likely to be decided early next year. "As our CEO has said, India is one of the markets that we could consider in the future, but any exploration of this opportunity is in the very early stages," said Edie Kissko, a spokesperson for Gap Inc.

Gap's interest in the Indian market comes as the Indian government late last year opened the way for so-called "single-brand retailers" that sell their own products to open in India through wholly-owned units. Previously, they could only own 51% of joint ventures with an Indian partner. A more controversial proposal to allow "multi-brand retail," which would include supermarkets such as Wal-Mart Stores Inc., was withdrawn amid political opposition. But the single-brand expansion could itself prove enough to attract significant investment in India's retail industry, which currently is dominated by mom-and-pop shops. Swedish housewares giant Ikea Group said in June it planned to invest up to 1.50 billion euros in India.

Gap currently operates in India through a liaison office, The Gap International Sourcing India Pvt. Ltd., which sources woven fabrics both locally and from other countries in the Asia-Pacific region. The retailer has been expanding abroad but plans to shut more than one fifth of its Gap stores in North America over the next two years. India's retail market is estimated to generate sales of about $500 billion annually, making it an attractive destination for foreign firms.

But those looking to set up shop here face significant challenges, including meeting the government's mandate that at least 30% of the value of products sold by them in India must be manufactured with content purchased locally from small and medium industries.

Commerce minister Anand Sharma said in New Delhi Tuesday that he was unaware of Gap's interest in entering India but "if they want to come, they are most welcome within the government's policy parameters."

Gap sells clothing, accessories, and personal care products for men, women, children, and babies under the Gap, Banana Republic, Old Navy, Piperlime, and Athleta brands. Its products are available in about 90 countries through about 3,000 company-operated stores, as well as over 200 franchise stores and e-commerce sites.

US cancer hospital to be set up in Hyderabad

American Oncology Institute (AOI, the US) and Hyderabad Citizens Health Services have invested Rs 220 crore ($40 million) to set up a cancer institute with 350 beds here. After two subsequent phases, it would have 1,000 beds with a total investment of Rs 1,000 crore.

“The incidence of cancer is going up in India because of industrialization and changes in lifestyle. About 25 lakh people are afflicted with cancer and this number is underreported. Every year, about 10 lakh new cases are being reported,” said Joseph A. Nicholas, President and Chief Executive Officer of CTSE, and member on the AOI Board.

AOI is the first overseas cancer center of the Pittsburgh (US)-based Cancer Treatment Services International (CTSI). “We will have 350 beds in the first phase by the year end. We will develop a hub-spoke model of medical services in India. Our next center will be in Vijayawada, in association with Nagarjuna Hospital,” R. P. Raju, Executive Vice-Chairman of the Citizens Hospital and Executive Director of CTSI (India), said.

Addressing a press conference, the CTSI officials said the Hyderabad campus will have multi-specialty facilities apart from cancer specialties. “We will bring in standardized protocols and advanced equipment for diagnosis and treatment from the US,” Raju said.
Red Fort Capital invests $36 Million in Prestige Estates’ residential project

Real estate-focused private equity firm Red Fort Capital has invested Rs 200 crore (~$36 million) in a residential project of Bangalore-based public listed real estate player, Prestige Estates according to Mint. In January this year, Red Fort Capital had raised a fresh $500 million fund from international investors to invest in residential and commercial real estate in India. The transaction with Prestige Estates has been done at the land acquisition stage for a Greenfield development, as per the report.

According to sources, the fund has exhausted nearly half of the new fund and is back on the road to raise another real estate fund of the same size. Red Fort Capital is one of the rare exceptions to have managed to raise money from overseas investors in the recent past, when others have come back empty handed. The firm had earlier invested Rs 150 crore in a residential project of Gurgaon-based local developer 3C Company from this new fund.

With the final close of Red Fort India Real Estate Fund II, the firm has nearly $900 million under management, making it one of the largest independent private equity real estate investment specialists in India. According to VCCEdge, the financial research arm of VCCircle, Red Fort India Real Estate Fund I raised $375 million in 2007.

Most of Red Fort Capital’s investments are in the National Capital Region (NCR) and in developers like Parsvnath, Ansal Properties & Infrastructure and 3C. It initially backed projects in cities like Bangalore (developers like Prestige), Chennai (KG Foundations) and Kolkata (Godrej Properties), but focused on the NCR for the past three years or more.

However, it has started to venture out and recently invested Rs 250 crore in a slum redevelopment project in Malad (Mumbai) by Omkar Realtors and Developers.

US-based CritiTech sets up a 50:50 joint venture with Finoso Pharma

US-based drug development player CritiTech Inc., which is focused on super critical fluid technology, has joined hands with Hyderabad-based formulation development services company Finoso Pharma Pvt. Ltd to set up a 50:50 joint venture - Finotech Pharma.

The joint venture (JV) company, which will have its business office in the US, is being set up with an initial investment of $1 million. Finotech Pharma will provide alternative API size reduction technology and particle design services to pharma companies to meet their R&D and early clinical trial supply needs. These particles are used in a range of formulated products that can be delivered through oral dosage forms, intravenous suspensions and inhalation.

As part of the JV agreement, Finoso Pharma will be contributing its existing facility and its 30 scientists based out of Hyderabad, while CritiTech will provide specialized fine particle production equipment, new technologies, technical expertise and business and marketing support.

The two companies will be jointly working to develop products for oncology, lung diseases, pain management, neurotic segment as well as other therapeutic areas and hope to generate revenues largely from royalties on the final patented product and API development processing fee. The JV hopes to develop at least three molecules each year. "This joint venture is a strategic opportunity for both the companies. By combining our experience in the domestic and international product development market with CritiTech's technology and expertise, our clients will receive a higher level of service and new drug delivery options for their products,“" said Finoso Pharma managing director Kumar Kurumaddali said.

"CritiTech is pleased to be expanding the access to its technology in India to address emerging needs and improve access to technology that enables different drug delivery options," “CritiTech CEO Dr. David Johnston said.
**Indo-US Venture Partners invests in Bangalore-based startup Simplilearn.com**

IndoUS Venture Partners (IUVP) has injected an undisclosed amount of funding in Bangalore based startup Simplilearn.com, which provides online education and training for professional certification courses. The company will use the funding to double its courses and workforce by the end of the year.

"This funding will help us achieve our mission to become the largest online destination for professional certification courses accepted globally," said Krishna Kumar, chief executive and founder of Simplilearn.com. The three-year-old firm, which has trained over 35,000 aspirants across 135 countries, delivers training through a unique online and offline delivery platform. At present, the company conducts over 300 classroom trainings per month.

This involves customized classroom training, customer support and mentoring via online chat, e-mail and phone. Rajesh Raju, managing director of IUVP, said they looked at a number of education business models over the last many years. "The challenge has been in finding an effective education delivery model that can scale. Krishna is an experienced and well-rounded entrepreneur," said Raju.

The Education sector has received high investor interest in recent months. In August, online skill assessment platform Mettl raised $4 million from IndoUS Venture Partners and existing investors Blume Ventures and Dr. Puranjaya Singh. Mind Edutainment also raised risk capital of Rs 2.7 crore this month from global venture capital major Accel Partners and a group of angels led by Pearson Education Services India's CEO and MD Meena Ganesh.

**Multiples, Carlyle invest $41 Million in South Indian Bank QIP**

Multiples Alternate Asset Management has picked up over 5 per cent stake in the recently closed institutional placement (QIP) of South Indian Bank, where the old generation bank has raised Rs 443 crore. The QIP has also seen participation from The Carlyle Group, which started picking up stake in the Thrissur-based bank in May this year.

South Indian Bank launched its share sale on September 3, and has sold 200 million shares or nearly 15 per cent stake at Rs. 22.13 apiece to investors. The QIP has been subscribed by eight investors, which also include IFCI Ltd and SBI Magnum Sector Fund. The shares of South Indian Bank closed at Rs. 21.65, up by 0.23 per cent on Friday at BSE. Old generation private sector banks have attracted significant PE interest since last year, with nearly one-and-a-half dozen funds taking exposure to them.

Multiples, floated by former ICICI Venture CEO Renuka Ramnath, is picking up 5.58 per cent stake for little over Rs 165 crore ($30 million). The firm is picking up the stake through two entities, one registered as FII and other as venture capital fund. Multiples had earlier looked at buying stake along with a consortium in Dhanlaxmi Bank, but the deal was called off.

This will be its second deal in financial services sector this year after it picked up stake Chennai-based Cholamandalam Investment and Finance for Rs. 106 crore in January. Other investments include Dehradun-based Sara Sae Pvt. Ltd and Indian Energy Exchange Ltd (the country’s largest power trading exchange).

Carlyle has increased its exposure to South Indian Bank with QIP, increasing its stake to 4.72 per cent. In the QIP it has picked up 1.56 per cent stake for Rs. 60 crore ($11 million). Carlyle total investment in South Indian Bank would stand at Rs. 150-170 crore with the latest round, according to estimates. Last year, Carlyle had also picked up stake in Edelweiss Financial Services and India Infoline through bulk deals. IFCI also picked up 4.98 per cent stake for Rs 147 crore, while other investors were SBI Life Insurance (Rs. 20 crore), SBI Magnum Fund (Rs 25 crore), Axis Bank (Rs 15 crore) and State Bank of India (Rs. 10 crore). JP Morgan, SBI Capital Markets, Enam Securities and JM Financial were the advisors on the share sale.
South Indian Bank reported 29 per cent increase in net interest income to Rs. 1,021 crore with the net profit up 37 per cent to Rs. 402 crore in FY12. For Q1FY13, it reported a 45 per cent growth in NII to Rs 297 crore with profit after tax up 49 per cent to Rs. 123 crore.

With 56 per cent of its branches in Kerala, it has a network of over 706 branches and over 700 ATMs. "We like the bank for its strong regional presence, good technology network, and possible M&A play. South Indian Bank generates decent margins on the back of its structurally strong deposit franchise. It offers an attractive play on robust loan growth, improving asset quality, and consolidation in the Indian banking space," said an Edelweiss Capital report on the bank.

Vyome Biosciences Secures Funds from Indo-US Venture

Dermatology Company - Vyome Biosciences Private Limited has raised Rs. 18.5 Cr series a round of funding led by Indo-US Venture Partners (IUVP), with Aarin Capital and Navam Capital as co-investors.

The fund will be deployed to advance the clinical development of its lead anti-dandruff products, and to accelerate the pre-clinical development of its anti-acne products.

Incorporated in 2010 by Shiladitya Sengupta of Harvard Medical School and Rajesh Gokhale of Institute of Genomics and Integrative Biology, Vyome is a biopharmaceutical solutions company developing novel, research-based pharmaceutical solutions for antifungal indications, chronic wound healing and for pigmentation disorders of the skin such as vitiligo. Vyome is developing creative approaches that will transform how skin diseases will be treated in the future.

In 2010, Navam Capital invested around $1 Million as seed capital in Vyome Biosciences. The global dermatology is estimated to be around $20 Bn. Indo-US Venture recently invested an undisclosed amount in Simplilearn.com

Recently, India Innovation Fund along with Blume ventures invested in Shantani Proteome Analytics Private Limited, a research based biotechnology Company. Shantani develops advanced technology applications for use by drug discovery organizations for drug target discovery.
In the News:

**Geithner, Bernanke discuss global economy with RBI**

(R-L) Reserve Bank of India (RBI), Governor, D. Subbarao; US Treasury Secretary Timothy Geithner & Federal Reserve Chairman Ben Bernanke at a meeting in Mumbai, Discussing Global Economy

The US Treasury Secretary, Timothy Geithner and Fed Reserve Chairman, Ben S Bernanke today discussed global economic situation, monetary policies and some banking issues of mutual interest with RBI Governor, D Subbarao and other top officials.

Earlier in the day, they also met industry captains and sought to dispel fears that America’s bond buying programme (QE3) would push up global food prices. Emerging from a meeting with his counterpart Subbarao, Bernanke, the first US Fed Chairman to visit India, said the visit was “very constructive”.

The second day of their visit to India began with meeting the captains of India Inc over breakfast, which was followed by a luncheon session at the RBI headquarters. “We talked of the global economy; we talked about the monetary policy and regulatory policies. We discussed some banking issues that we have mutual interest in,” Bernanke said.

Both Geithner and Bernanke spent a considerable time at the RBI, starting with a closed meeting between Subbarao, and the Deputy Governor in-charge of the monetary policy, Subir Gokarn. “India is clearly becoming a more and more important player on the world stage, in G20 context, in terms of its role in the global economy and I think it’s very useful for us to continue to exchange ideas and to build the basis for a future collaboration and coordination,” Bernanke said. A majority of the business leaders mentioned that the recent decision of the Federal Reserve to inject third round of liquidity injection and its implications were discussed.

“He (Bernanke) explained what the strategy for QE3 (bond buying programme) is and assured us that implications are not going to be as large as people fear,” Rajiv Lall, Vice-Chairman and Managing Director, IDFC said.

The Finance Minister, P Chidambaram during interactions with Geithner yesterday had expressed his concerns over the impact of the QE3 on commodity prices, as that will have a direct bearing on the government’s and the RBI’s efforts at controlling inflation and boosting growth here.
U.S. Ambassador to India Nancy Powell, accompanied by Chief Minister Oommen Chandy and Minister for Education P. K. Abdu Rabb, arrives at St. Teresa's College, Kochi, on Tuesday for a function to felicitate Mahatma Gandhi University for being awarded the Obama-Singh Knowledge Initiative project. MG University felicitated for getting grant under the Obama-Singh knowledge initiative.

Indo-U.S. collaboration in education has been a success story, with over 100,000 Indians currently pursuing studies in the United States, American Ambassador to India Nancy Powell has said. She was speaking at a function organized here to felicitate Mahatma Gandhi University for winning the award of research grant under the Obama-Singh 21st Century Knowledge Initiative (OSI).

Ms. Powell said that there was an increase in the number of students moving between the two countries. “We are proud that more than 100,000 Indians are currently studying in the United States, almost double the number from 10 years ago. And, we have seen a 44 per cent increase in the number of Americans studying in India over the last year. This cross-fertilization helps both countries as these students are able to bring more global perspective to their work in both the public and private sector.”

MGU is the only State University in India to have been selected for the grant. Ms. Powell said that the OSI programme was designed for institutions to launch innovative projects to advance scholarship and teaching and promote reliable long-term communication between partner institutions. “Each proposal involved a partnership between U.S. and Indian universities. In June this year, the first eight grants were awarded.”

“MGU in partnership with three universities in the U.S., Brown University, Duke University and Plymouth State University, submitted a project entitled, ‘An Interdisciplinary and Community-oriented Approach towards Sustainable Development’ [proposed by the university’s School of Environmental Studies and the Advanced Centre of Environmental Studies and Sustainable Development]. The project has received a grant of $250,000 in funding over the next three years. The next round of proposals has been launched,” she said.

There was a key strategic partnership between both countries on the education front, she said, pointing out the U.S. Fulbright programme as a shining example of this. Since its inception, more than 17,000 Indians and Americans have benefitted from these fellowships,” she said, adding that the annual higher education dialogue between the two governments provided strong evidence of the strong joint ties. Chief Minister Oommen Chandy said the selection of MGU for the grant was beneficial to the State as the proposed research covered key sectors such as food security, public health and climate change. He expressed the hope that the research would yield solutions to pressing problems in the fields of energy production and water management.
Minister of Education P. K. Abdu Rabb; Mahatma Gandhi University Vice-Chancellor Rajan Gurukkal; and Consul-General of the U.S. Consulate in Chennai Jennifer McIntyre, attended the function. MG varsity officials said its project had three major programmes: “Clean water and better sanitation through community rainwater harvesting and biogas systems for improving the lifestyle of an impoverished community” carried out in collaboration with Brown University; “Clean energy: an alternative route to fuel cell through chitosan based nano-membranes” to be conducted in tandem with Duke University; and “Livelihood adaptations and sustainable development of indigenous communities in the Kerala Western Ghats” to be done along with Plymouth State University.

**India's infrastructure sector offers huge opportunities to US biz**

India's infrastructure sector is poised for a big leap and offers significant investment opportunities for US businesses and other investors, Planning Commission Member B K Chaturvedi has said. He asked American investors to have confidence in India and its market. Investment in India's infrastructure sector -- which has been has been pegged at around USD 1 trillion over next five years - has high potential, not high risk, Chaturvedi said. But, he cautioned that such potential has to be assessed on medium-to-long term basis, since any objective or correct assessment cannot be done based on one or two investment, or for short term.

Chaturvedi was addressing a day-long symposium, organized by the Consulate General of India in Chicago, in partnership with Federation of Indian Chamber of Commerce and Industry, US India Business Council, and the Chicago Council on Global Affairs. In his keynote address, Rajiv Lall, Vice Chairman & MD of IDFC Ltd said the Indian infrastructure story is not about how much it has not been able to attain, but substantial achievements that have been accomplished so far, with specific examples of success.

Highlighting the enormous potential for Indo-US collaboration in this area, Indian Ambassador to the US Nirupama Rao said the present emphasis on public private partnership (PPP) would lead to the share of private sector in total investment in infrastructure moving up from around 40 per cent in the 11th Five Year Plan to 50 per cent in the 12th Plan (2012-17). A number of panelists articulated many remarkable success stories in India's infrastructure sector and showcased Indian firms' capability to create quality assets manage and execute mega projects in timelines that may be set as new benchmarks.

Some constraints notwithstanding, the overall view was that the 'India Story', particularly that in the area of infrastructure, has so many positives which reflect the huge scope for working together for achieving 'win-win' outcome. Of the challenges to overcome, funding constraints, land acquisition issues, delays related to identification & award of projects, regulatory uncertainties, and shortage of skilled manpower were pointed out as some of the major reasons causing delays in infrastructure development in India.

The infrastructure investment target of USD 1 trillion in the current Plan period is achievable, provided India could change the way to approach its development, participants said. The change required is needed across all phases including planning, bidding and execution of infrastructure projects. More thorough and forward-looking project preparation and a sound land-acquisition process would be crucial in facilitating successful implementation of projects. Similarly, the experts at the event suggested some more crucial steps for enhancing investor confidence: reducing uncertainty in the regulatory environment, effective dispute resolution, strong monitoring system, a sophisticated debt market and diversified set of financial instruments.
Geithner for stronger India-US ties to prevent offshore tax evasion

Finance Minister Palaniappan Chidambaram (L) shakes hands with U.S. Treasury Secretary Timothy Geithner during their meeting in New Delhi October 9, 2012. Geithner is on a two-day visit to India

US Treasury Secretary Timothy Geithner on Tuesday stressed on stronger India-US ties to prevent offshore tax evasion and maintained that stronger economic growth and investment are India’s largest challenges. “I also believe India US relations are much better now than they were three to four years ago,” said Geithner. Absence of drama between the two countries implies strengthening of relations, he added.

He, however, believes that India’s reform measures will surely boost sentiment and encourage FII inflows into the country. Reforms by government of India are very promising and have been welcomed around the world, Geithner reiterated, referring to India’s decision to open foreign direct investment in multi-brand retail and allowing foreign carriers to invest in India’s airlines. Earlier in the day, he met with Finance Minister P Chidambaram in New Delhi to discuss ways to improve economic ties between the two countries.

The meeting came amid a flurry of new Indian government initiatives to attract foreign investment, improve the business climate and reignite the nation’s declining economic growth. US Federal Reserve Chairman Ben Bernanke was also participating in the meeting, where officials were expected to discuss US concerns about the pace of financial reforms in India and Indian concerns about increasing difficulties in getting US visas for IT professionals.

U.S. Eyes Infrastructure Spending in India, Emerging Economies

With India and other emerging economies set to spend trillions of dollars to build infrastructure, U.S. Secretary of State Hillary Clinton is hoping that they would chose America as their partner. "The world has never seen so many people ascend economically so quickly," she told a high-level gathering bringing together executives from nearly 90 U.S. companies as well as senior government officials from India, Indonesia, Colombia and the United Arab Emirates.

"From Asia to South America, people are moving from rural areas into urban areas, earning more money, buying more cars, more televisions, more refrigerators, surfing the Web (and) joining the middle class," Clinton said at the Global Infrastructure Conference. While this upward mobility is "great news" for the international community, it requires global leaders to respond to growing demands on infrastructure and natural resources, she said noting to build this infrastructure global construction spending was expected to grow from roughly $6 trillion a year to nearly $9 trillion a year by 2020.

"That's why we've come together today - to develop ideas and partnerships to make sure the world is prepared to meet this historic shift," Clinton said.
"Obviously, we want American companies to be your partners of choice in helping to build this brighter future. They have the quality, the expertise, the technology to add value, and to be there for the long haul," she said. "And of course, this event is just one opportunity to strike a deal."

This was the second global business conference hosted by the State Department as part of its "economic statecraft series" to leverage the expertise and the resources of the State Department to help American business connect with opportunities overseas. Addressing the conference, U.S. Trade Representative Ron Kirk said that after a thorough review of the United States' model bilateral investment treaty (BIT) "U.S. negotiators are now advancing efforts to secure high-standard BITs with trading partners such as China and India, as well as Mauritius."

New visa system at US Embassy, consulates from Sept. 26
From September 26, Indians wanting to apply for a US visa will be able to pay the application fee through electronic fund transfer or through their mobile phones. These facilities are apart from cash payment at 1,800 branches of Axis Bank across the country. This is part of a new visa processing system being introduced throughout the country to further standardize procedures and simplify fee payments and appointment scheduling through www.ustraveldocs.com /in
A US Embassy statement said that for the first time, applicants will be able to schedule their appointments online or over phone.
"The new system will also allow companies and travel agents to purchase multiple fee receipts for group travel, and accommodate the scheduling of group and emergency appointments."

Visa applicants will be able to have their questions answered through telephone, email, or online chat. “Call center agents in Noida and Hyderabad will answer questions in Hindi, English, Punjabi, Gujarati, Tamil and Telugu,” the statement adds.

Unites States of America woos Indian tourists
(L-R) Mr. Ashwini Kakkar, President of ‘Visit USA Committee’; Ms.Katherine Dhanani, Consul General, US Consulate General, Hyderabad and Manav Jain, Chief of Non-Immigrant Visa, US Consulate General, Hyderabad at the travel and tourism promotion road show which was held in Hyderabad

The United States is seeking to woo Indian tourists inviting them to explore and enjoy the vast country and its diversity. The US Commercial Service, part of the US Consulate General, is promoting travel and tourism with a focus on attracting conventions as a part of the MICE focus. MICE refer to meetings, incentives, conferencing and exhibitions.

A high-powered Brand USA team is slated to visit India with a focus on attracting Indian tourists and promoting tourism back home, according to Ashwini Kakkar, President, Vusacom, and a well-known name in travel and tourism industry.
Vusacom, that is Visit USA Committee, has been formed last year with a focus on bringing together various players in the travel and tourism industry, hospitality players, airliners etc. with the sole objective of promoting tourism to the US and facilitating visitors.

Several chapters have been formed and more members are getting enrolled, he said. The Consul General of US Consulate in Hyderabad, Katherine Dhanani, said traditionally there has not been much focus on attracting tourists. But this needs to change as the potential is huge.

Promoting US tourism is part of the President, Barack Obama’s National Export Initiative. In 2011, the United States welcomed more than 660,000 visitors from India. Referring to visa for tourists, a senior official of the US Consulate said that 70 per cent of the applicants last year (during October 2010 and September 2011) were granted visas. Various consulates in India issued 3, 08,373 visas under B1/B2 category that is business and tourist visas.

Indian delegation welcomes US strong desire to enhance trade

In a move to strengthen bilateral relationship by enhancing trade and investment, a delegation of Indian importers has welcomed the strong desire of the US to expand the business opportunities with India. A 12-member delegation of US India Importers' Council (USIIC), led by its chairman Milan Zatakia concluded their first trade mission to the US last week during which they met US officials and businessmen in Washington, New York and Maryland.

Charles Ford, Director General, US and Foreign Commercial Service and Milan Zatakia signed a Memorandum of Understanding at Department of Commerce, to extend India International Trade Administration's Global Buyers Initiative, a media statement said.

Appreciating the US Government's positive response, the USIIC's founder directors, Milan Zatakia, M J Rai and Saurab Sonawala said in a statement that they were encouraged and impressed by the openness and positive attitude with which they were received here and they welcomed the US strong desire to boost bilateral ties through increase trade.

To increase US-India trade and investment in the areas of goods, services and technology, the delegation had extensive discussions with the India desks at the US Departments of Commerce, State and Defense, as well as the US Exim Bank, on ways to further encourage trade between the two countries.

The delegation made suggestions based on their own practical experiences in business and understood the steps being taken by the US Government to reduce the remaining barriers to trade on both sides. Besides meeting Michael Froman, Assistant to the US President and Deputy National Security Advisor, the delegation was hosted by Maryland Governor Martin O'Malley at a breakfast meeting at the Governor's Mansion in Annapolis.

USIIC had earlier signed an MoU to boost bilateral trade with the state of Maryland during the Governor's visit to India in December, 2011.

In Baltimore, the Maryland Department of Business & Economic Development had organized a full day one-on-one meetings between the delegates and Maryland businesses. These ranged in size from start-ups to large established companies and covered the fields of technology, ports, logistics, agriculture, biotech, media etc.

USIIC expects that delegates will be able to establish several new business relationships as a result of these meetings, the media statement said.

US firms assure support to India's Infra Debt Fund

“Need for maintaining 100% foreign ownership of wholly-owned subsidiaries, transparent priority sector lending norms also discussed”

American companies have assured Reserve Bank Governor D Subbarao of their strong support to India's efforts to attract foreign capital for the country's infrastructure development through a sectoral debt fund and other initiatives.
In a meeting hosted by US India Business Council (USIBC) last night, the American industry leaders also discussed with Subbarao the need for maintaining 100% foreign ownership of wholly-owned subsidiaries, and transparent priority sector lending norms.

Overseas companies are allowed to set up 100% foreign owned subsidiaries in India, except for in sectors that attract foreign equity cap. The American industry leaders also discussed with RBI Governor the importance of a 'bank oversight framework' in India involving mobilization of the capital and expertise of global financial institutions.

Subbarao, who is on a visit to the US, told the industry representatives about the challenges faced by RBI in managing inflation while promoting the growth to keep "the engine of India's economy thriving" in the midst of factors beyond its control, USIBC said in a press release. USIBC reaffirmed the US companies' commitment to India's growth and focused on positive examples of successful cross-border investments.

They also expressed "their strong support for the recently implemented Infrastructure Debt Fund structures as well as moves to further deepen India's debt capital markets toward long-term infrastructure development." Top executives from global financial, manufacturing, and other corporations attended the private meeting chaired by USIBC Chairman Ajay Banga, President and CEO of global payment services Major MasterCard Worldwide.

The USIBC members also welcomed the RBI Governor's insight on opportunities for meaningful collaboration in the financial sector between the two countries. The USIBC said one such example is Genworth, a US-based Fortune 500 company with operations in 25 countries, which has made an investment in India's financial inclusion and housing opportunity vis-a-vis a joint venture toward India's first ever mortgage guarantee company, India Mortgage Guarantee Corporation Pvt. Ltd. The USIBC was formed by the US and Indian governments in 1975 with a purpose to deepen two-way trade and strengthen commercial ties between the two countries. Currently, it has 350 top US and Indian companies as members.

**MSU to tie-up with Virginia University**

MS University's Faculty of Fine Arts, Vadodara, Gujarat will join hands with the US-based Virginia Commonwealth University, Richmond. The two institutes will sign an exploratory MoU recently. School of Arts at Virginia Commonwealth University (VCU Arts) is recognized as US' one of the greatest schools of arts and design. It was ranked number one public university schools of arts and design in the country by US News and World Report in 2009.

The MoU was signed between MSU's Faculty of Fine Arts and VCU Arts where VCU will be represented by NRG Kamlesh Dave, member of the board of visitor of VCU in presence of MSU chancellor Mrunalini Devi Puar, vice-chancellor professor Yogesh Singh, officer on special duty (registrar) Amit Dholakia and dean of Faculty of Fine Arts Dr. Shailendra Kushwaha.

"We are happy that we will be forging this collaboration that will help us put MSU on world map. At the Faculty of Fine Arts, there is already a proposal to set up an Institute of Design. The School of Arts of VCU is the only public university's arts and design school in the US to be ranked high in the overall ranking. Having an international collaboration at a time when the Institute of Design is taking shape will help us provide an international stature to the project," director of international affairs professor Sharad Bansal told. VCU is the most comprehensive premier urban, public research university in the state of Virginia, US since 1779. Over 31,000 students pursue 222 degree and certificate programmes through VCU’s 13 schools and one college. According to the 2012 US News and Reports, VCU is classified as a tier 1 university with a very high overall national university ranking.

Dave is governor's nominee on the board of trustees of VCU. As an active NRG, he is chairman of Republican Indian Committee of Commonwealth of Virginia State Chapter. He has been chairman and active member on several prestigious boards and committees in the United States.
India, US to enhance cooperation in clean energy

In a bid to increase cooperation in clean energy space, India and the US have decided to establish a working group to discuss financing options for power generation through renewable sources. The decision was taken in Washington at the day-long India-US energy dialogue, co-chaired by Planning Commission member B K Chaturvedi and the US energy secretary Steven Chu.

The two countries also agreed to establish another working group on 'low carbon growth' for assessment of carbon dioxide emissions from different industries and for initiating steps for reduction of such emissions. The top officials to participate in the energy dialogue included Indian foreign secretary Ranjan Mathai, deputy energy secretary Daniel Poneman and the acting under secretary of energy David Sandalow.

According to a statement issued by the Indian embassy, the two sides lauded the successful implementation of the decision by Prime Minister Manmohan Singh and US president Barack Obama in November 2010 on establishing a “virtual” Joint Clean Energy Research and Development Centre (JCERD).

This comes as the first bilateral initiative designed specifically to promote clean energy initiative by team of scientists from India and the US, with a total joint committed funding from respective governments of $50 million. The two sides also decided on engaging in further cooperation in the utilization of carbon dioxide, released through carbon capture and sequestration (CCS) in alternative uses, including fertilizer manufacture, enhanced oil recovery and other such methodologies with a view to making CCS commercially viable. It was also agreed that the two sides would form a new working group on 'low carbon growth' for assessment of the carbon dioxide emissions from different industries and for initiating steps to reduce such emissions, the embassy release said. The two sides expressed satisfaction at the progress made during the dialogue process, and reiterated their respective commitments to further enhancing energy cooperation.

Earlier four working groups - on oil and gas, coal, power and energy efficiency, new technologies and renewable energy - met in Washington on 25 and 26 September to discuss a wide variety of issues including cooperation in electrical grids, cleaner fossil fuel, and energy efficiency.

US delegates meet Akhilesh, explore investment avenues

A business delegation from the US called on Uttar Pradesh Chief Minister Akhilesh Yadav Friday to explore investment opportunities in the state. The delegation was led by United States-India Business Council (USIBC) chairman Ajay Banga and its president Ron Somers. The delegates lauded the state government initiatives like the Yamuna Expressway and several public private partnership (PPP) projects.

Somers inquired whether US firms were eligible for bidding in such projects, to which officials said the policies of the government required developers to have work experience in India and hence US firms would have to first form a special purpose vehicle (SPV) with Indian developers. The prospective foreign investors were also impressed by the initiatives of the government to improve "doing business environment" in the state. Somers said the recent interventions "were enough to awaken interest of American companies in Uttar Pradesh".

Assuring his government's commitment on creating congenial business environment in the state, the chief minister said the US companies were welcomed to "partner in the unprecedented growth envisaged across all sectors, particularly the infrastructure sector". Banga said that USIBC would work hard to convince US business community to invest in Uttar Pradesh.

"We will try to facilitate a full size US business delegation visit to the state in coming March," he said. The prospective investors also interacted with senior state government officials. On availability of funds in power projects, officials said that the state's equity was only in the form of land. USIBC invited the chief minister for a US visit early next year.
Penn.-American Center for Education Opens in India

Philadelphia's honorary ambassador to India, Kanika Choudhary, was instrumental in the development of the new center.

With assistance from the Office of International Business Development, Mumbai will become the first city in India to have an educational facility dedicated to helping students and families learn about studying overseas in the United States.

Pennsylvania ranks sixth in the nation for the number of international students enrolled at higher education institutions – with Indian students accounting for more than 17 percent of the international student enrollment. The Narsee Monjee Educational Trust – Jamnabai Narsee School has established the first ever education center in Mumbai, the Pennsylvania-American Center for Education, to help Indian students gain access to information about American colleges and universities.

Many Indian families explore international educational opportunities for their children in Australia, Hong Kong, Singapore, the United Kingdom and the United States. The primary obstacles that families encounter are a lack of accessible information on the universities/colleges and an understanding of international application/admissions processes, said a press release.

As a result, many families hire education agents who charge exorbitant rates, as high as $10,000 per student, to provide information on schools in other countries.

Philadelphia's honorary ambassador to India, Kanika Choudhary, was instrumental in the development of the new center. Working with Philadelphia officials, the Indian American spent the past two years promoting educational opportunities, identifying potential economic partnerships, and encouraging Indians to visit Philadelphia and Pennsylvania for business, leisure and educational pursuits.

Madhya Pradesh to Be Venue of Next Indo-US Business Meet, Consensus Built

The Chief Minister Shri. Shivraj Singh Chouhan has said that Madhya Pradesh has speedily emerged as investment destination. Automobile engineering, pharmaceutical, IT-enabled services, tourism, food processing, textile and renewable energy sectors offer immense investment opportunities.

The Chief Minister referred to the friendly relationship between Indo-American trading communities. The USA is the biggest source of foreign direct investment for India as it shares six percent of India's total foreign direct investment, he said. Talking about the investment friendly climate and infrastructure in Madhya Pradesh, Shri. Chouhan said that Madhya Pradesh has been well equipped with road connectivity, water resources, power availability and technically skilled manpower that are most urgently required in industries.

The Senior Director and Policy Analyst and Acting Executive Vice President of US-India Business Council Ms. Diane Farrell in her concluding remark observed that such a pro-active approach will further foster trade relationship and opportunities. It was agreed that Madhya Pradesh will be the venue of forthcoming Indo-Business Trade Meet. Place and time will be decided later.

**Discussions with International Finance Corporation**

Prior to attending US-Indo Business Council conference, the Chief Minister Shri Chouhan met the senior officials of International Finance Corporation (IFC). Shri Chouhan said that sectors like renewable energy, infrastructure building, health, urban infrastructure building and public-private partnership need financial assistance along with technical guidance and consultancy also. He observed that technical guidance coupled with investment assistance can help accomplish projects timely without escalating costs.

The IFC officials were positive about the initial proposals of Madhya Pradesh. Discussions on investment assistance for water resources, health and road infrastructure were held.

Ms. Anita George Regional Industry Director, Infrastructure and Natural Resources, South Asia and Chief Investment Officer Public Private Partnership Department Shri. Vipul Bhagat and country programme coordinator World Bank Jill Armstrong were present.

**Young people in cities like Mumbai give me hope: Obama**

U.S. President Barack Obama on Tuesday said young people in cities like Mumbai, Seoul and Jakarta, who are eager to use their knowledge for the benefit of mankind, have given him "hope" about the world. Obama addressed world leaders from the UN General Assembly hall, his fourth and last address to a global audience before the November 6 presidential elections.

"What gives me the most hope is not the actions of leaders - it is the people I've seen. The American troops who have risked their lives and sacrificed their limbs for strangers half a world away. The students in Jakarta and Seoul who are eager to use their knowledge to benefit humankind... The young people in the favelas of Rio and the schools of Mumbai whose eyes shine with promise," Obama said. "These men, women and children of every race and every faith remind me that for every angry mob that gets shown on television, there are billions around the globe who share similar hopes and dreams. They tell us that there is a common heartbeat to humanity," the president said.

The progress that he witnessed during his four years as the president gives him "hope about the world we live in." Outlining the significant achievements of his presidency, Obama said the war in Iraq is over, American troops have come home, the nation has begun a transition in Afghanistan and America and its allies will end the war on schedule in 2014.
"Al Qaeda has been weakened and Osama bin Laden is no more. Nations have come together to lock down nuclear materials, and America and Russia are reducing our arsenals. I've seen hard choices made - from Naypyidaw to Cairo to Abidjan - to put more power in the hands of citizens," he said.

He noted that economic challenge has brought the world together to broaden prosperity. Through the G-20, developed nations have partnered with emerging countries to keep the world on the path of recovery. "So much attention in our world turns to what divides us. That's what we see on the news, and that consumes our political debates. But when you strip that all away, people everywhere long for the freedom to determine their destiny; the dignity that comes with work; the comfort that comes from faith; and the justice that exists when governments serve their people - and not the other way around," he said.

Just as he had begun his 30 minute speech with the memory of slain American Ambassador to Libya Christopher Stevens, he closed his address with the promise that long after Steven's killers are brought to justice, his legacy will live on in the lives he touched. "In the tens of thousands who marched against violence through the streets of Benghazi; in the Libyans who changed their Facebook photo to one of Chris; in the sign that read, simply, "Chris Stevens was a friend to all Libyans," he said.

2 recent IRS developments that will impact Indian Americans

In the last few years, the US Internal Revenue Service (IRS) has been focusing heavily on tracking offshore accounts of its residents and citizens. Today, there are several forms to be filed with the US treasury department declaring one's offshore account information and compliance is becoming more and more stringent.

Two developments in the last two weeks have again shifted the spotlight on this issue. We take a look at these developments and try and understand the impact on Indian Americans.

1. Indian American gets convicted for tax evasion

Last week, Indian American neurosurgeon Arvind Ahuja was found guilty of failing to tell the US government about foreign bank accounts and of filing a false 2009 federal tax return. Ahuja, a US citizen, allegedly failed to disclose $8 million in assets held in a bank account in India in 2009. He was convicted on two counts. First, that he had filed a false 2009 tax return with the IRS where he failed to report the interest income earned on bank deposits at HSBC India. Second, he did not file an FBAR (Foreign Bank and Financial Account Report) for 2009 to report his offshore accounts to the IRS. In addition to civil penalties, the charges also attract criminal consequences. The false return charge attracts sentence of as long as three years imprisonment while the failure to file the FBAR carries a top sentence of 10 years. Ahuja is scheduled to be sentenced on January 18, 2013.

How does this conviction impact Indian Americans? US residents, green card holders and citizens are required to comply with the following:

- Must declare income earned from offshore assets and pay tax on those assets in the US. Interest and dividends from foreign financial assets must be disclosed on Schedule B on the Form 1040. Foreign financial assets must also be declared in Form 8938 along with Form 1040.

- Must file the FBAR if they have a financial interest in, or signature or other authority over, a financial account in a foreign country with assets in excess of $10,000. Failure to comply with these can attract civil as well as criminal penalties. Civil penalties can be as high as 50% of the account balances in addition to penal interest and criminal penalties can extend to up to 10 years imprisonment.
"With the Ahuja conviction, the IRS is sending out a clear message that they will not hesitate to actively pursue criminal penalties if non-compliant," explains Jim Mastracchio, Partner at Washington based law firm Baker Hostetler. "So for those who have failed to comply in the past, this is a reminder to come into compliance," he says.

If you have been a defaulter, inadvertently or otherwise, Mastracchio advises, "The IRS is encouraging people to enter the 2012 Offshore Voluntary Disclosure Program (OVDP). Through the OVDP, the IRS is allowing non-compliant taxpayers to come into compliance without the risk of criminal penalties and with a reduced rate of civil penalties. We have seen that if the process is followed correctly, the OVDP can be an effective means to come into compliance."

It is important to remember that a silent disclosure, that is, filing amended returns for delinquent years and hoping the IRS will not notice is becoming less and less of an option. "The filing of an amended income tax return has heightened audit risk (probably significantly greater than the original filed return). The filing of a delinquent FBAR also has heightened audit risk (probably significantly greater than a timely filed FBAR)," says Parag Patel, a tax attorney at New Jersey based law firm Patel Law Offices. Having said that, Patel adds, "The analysis to enter the 2012 OVDP program versus other alternative options is complex and requires full legal analysis by a competent experienced tax attorney."

With the new regulation FATCA (Foreign Account Tax Compliance Act) now almost imminent, the IRS is soon going to get more details about foreign financial accounts. Most experts agree that there is going to be little scope to say 'I am not going to report small accounts.'

2. IRS announces new filing procedure for non-resident US taxpayers

With effect from September 1st 2012, a new IRS procedure went into effect to help 'low compliance risk' US citizens and green card holders living abroad to comply with their offshore disclosures. The new procedure is being termed by some as the new 'EZPass' or 'Express OVDP' for non-resident US taxpayers.

According to the IRS website, this initiative is targeted at 'taxpayers who have recently become aware of their filing obligations and now seek to come into compliance with the law.' The IRS clarifies that this new procedure does not provide protection from criminal prosecution if the IRS and Department of Justice determine that the taxpayer's particular circumstances warrant such prosecution.

Let us take a look at the details of this new procedure:

- **Eligibility:** This procedure is available for non-resident US taxpayers who have resided outside of the US since January 1, 2009 and who have not filed a US tax return during the same period. However, these taxpayers must present a low level of compliance risk (discussed in next point)

- **What is low compliance risk:** In the absence of any high risk factors, if the submitted returns and application show less than $1,500 in tax due in each of the years, they will be treated as low risk and processed in a streamlined manner. The risk level may rise under several circumstances such as if the return filed under this program is an amended return or it the taxpayer has not declared all of his/her income in his/her country of residence or if the taxpayer is under audit or investigation by the IRS etc.

- **Procedure to participate:** You must submit complete and accurate delinquent tax returns and mention 'Streamlined' at the top of the return to indicate that these returns are being filed under the new initiative. You must also pay all the taxes due along with interest and penalty, if any, for delay. You must also submit a questionnaire as prescribed by the IRS to present your compliance risk profile. You can find the entire process on the IRS website. "While this is for extremely low risk taxpayers, this procedure is just another initiative from the IRS that gives US green card holders and citizens a chance to come into compliance. As we approach newer and more stringent laws like FATCA, the opportunities to come into compliance in the future may not be easily available. Hence, we believe that this initiative is indeed a new alternative to OVDP for non-resident US taxpayers. We intend to comprehensively explore this alternative for our clients and expect to aggressively advocate for a very wide new EZPASS or express OVDP lane for entrants," Patel says.

[Click here for index]
India top investment destination for global funds: Bank of America- Merrill Lynch survey

Thanks mainly to the 22% gain in the benchmark index in the Indian market this year; India has again emerged as a favorite Asian investment destination among fund managers globally. This rise in status for India came after nearly two and half years, the global fund managers’ survey by Bank of America Merrill Lynch showed.

"Interestingly, India became the most favorite market since April 2010 (coinciding with 22% year-to-date rally in Indian equities). Similarly, investors are the most optimistic on Thailand in more than four years after a 22% rally in Thailand equities since the start of 2012," the report by BofA-ML, based on the survey, noted.

It was also seen that fund managers in the Asia Pacific region were chasing returns. This is also one of the reasons that India has also emerged as one of the top destinations to look for strong returns over the next 12 months. On the other hand, investors have been reducing their allocations to China and Australia, the survey showed.

Globally as a whole, however, the outlook is not so good. The survey found that the global 'buy' sign has ended, and investors have turned cautious. "So while fund managers raised their equity and commodity allocations in October, the mood in the room was hardly euphoric," the report noted. "EM investors may not yet be convinced that China is out of the woods (and thus continue to avoid the pro-growth cyclical trades), but they have definitely warmed up to financials. Over the past 10 months, financials have swung from a massive underweight (-44% in January 2012), to the second highest sector weight (+33% in October 2012) for GEM-dedicated fund managers," the report added.

Austerity drive? 100 civil servants on US trip for mid-career training programme

A group of 100 elite civil servants left last Monday for the US for a mid-career training programme, just months after the government put curbs on foreign travel of officials as part of an austerity drive.

Officers belonging to the 1982, 83 and 84 batches of the Indian Administrative Services will train for 10 days in Washington and New York, and then wrap up the programme with a three-day session in Mussoorie. IAS officers form an important part of India's bureaucratic machinery and are entrusted with administrative functions including policy-making. The training, mandatory for all IAS officers, is being organized by the department of personnel and training (DoPT).

"The aim of the training is to further develop the competencies of the officers," a senior DoPT official said, adding, "The global exposure will also help the government in the long run." Courses such as those on natural resource management, negotiating strategies and public-private partnership are highly sought after, the officer added.

The training plan, however, has drawn flak from some bureaucrats for being contradictory to austerity measures announced by the government to contain the ballooning fiscal deficit. "If we do not have the faculty at our IIMs or other B-schools, we could have brought in lecturers from foreign universities. That would have been cheaper," an official, who is part of the US-bound group, said.

In May, the finance ministry had announced a 10% cut in non-plan expenditure and directed all government departments to keep the size of delegations and duration of foreign visits to "absolute minimum". "It is a waste of public money," another IAS officer said, adding that such a programme could very well have been organized within the country. Deepak Chandra, deputy dean at Indian School of Business, said, "It makes sense for such exposure if the content is new and not available in India." Given the responsibilities that IAS officers handle, the 10-day sojourn has some government departments worried. "The immediate two-three months after Parliament session are hectic, as a lot of policy and administrative decisions are under process of implementation. A 10-day leave of the key officer tends to put a brake," a secretary in a ministry said.

The mid-career training programme was started in January 2007 following an amendment to the IAS (Pay) Rules. Its completion is a prerequisite for obtaining promotions or increments.
The training aims at improving the competency of officers at identified stages of their careers: at the field level (7-9 years), at the policy-formulation level (14-16 years), and at inter-sectoral policy formulation and implementation level (26-28 years).

**Krishna, Clinton Discuss US Visa Fee Hike, Hate Crimes**

India's concerns over the US visa fee hike, steps taken to improve trade ties with Pakistan and the Wisconsin gurudwara shooting were among the host of issues discussed between External Affairs Minister S M Krishna and Secretary of State Hillary Clinton here during their "positive" bilateral meeting here. Like previous meetings with Clinton, the 45-minute bilateral talks on the sidelines of the UN General Assembly session yesterday were "positive and productive" during which regional and global issues were discussed, Krishna told. He said concerns over the US visa fee hike were raised with Clinton, but given that the US presidential elections are approaching soon, one cannot expect any immediate assurance or action from Washington on the visa issue.

"The US elections are here. It would be too much to expect any assurance from that side," he said. The US had raised visa fee in 2010 to fund its enhanced costs on securing border with Mexico under the Border Security Act. Some of the top Indian companies -- TCS, Infosys, Wipro and Mahindra Satyam -- were affected by the US action and India is expected to soon seek consultations with the US at the World Trade Organization (WTO) on the issue.

This was Krishna's third meeting with Clinton this year. The two had previously met in New Delhi in April and in June in Washington. A senior State Department official said Clinton also "welcomed the steps India and Pakistan have recently taken to develop closer trade and commercial ties."

The official said that Clinton and Krishna expressed "sorrow" at the tragic shooting in August at a Wisconsin Gurudwara in which six Sikhs were killed. Krishna expressed solidarity with the US over the attacks in the wake of an anti-Islam film and condemned the assassination of the US envoy to Libya Chris Stevens. He also voiced his concern regarding protests at the US Consulate in Chennai.

Sources said regional issues including Afghanistan, particularly in the context of the first ever India-Afghanistan-US trilateral meeting, cooperation in South Asia and support for India's Look East policy were also discussed in a "frank and friendly manner" in the meeting, which was attended by Indian Ambassador Nirupama Rao as well. The State Department official said discussion between the two on a broad range of bilateral and regional issues was "positive."

They also discussed joint efforts on energy, civil nuclear cooperation, trade and bilateral investment and expanding cooperation with India's neighbors and near-neighbors, the official said.
US moving towards technology sharing with India: Pentagon

Early in 2012, deputy defense secretary Ashton Carter was entrusted by defense secretary, Leon Panetta, to remove bureaucratic hurdles in defense trade with India. Apart from consolidating its defense trade with India, the US is now moving towards technology sharing and co-production, a top Pentagon official said on Wednesday. "We're moving well beyond purely defense trade with India, towards technology sharing and co-production," deputy secretary of defense, Ashton Carter, told a Washington think-tank.

Early this year, Carter was entrusted by defense secretary, Leon Panetta, to remove bureaucratic hurdles in defense trade with India. "We're deepening our security cooperation, technology sharing and defense trade with India, another state so important to our rebalance and, we believe, to the broader security and prosperity of the 21st century," Carter said.

"We believe that given the inherent links between India and the United States — in values, in political philosophy — that the only limit to our cooperation with India should be our independent strategic decisions, because any two states can differ, not bureaucratic obstacles," he said. "So I personally am working daily to remove those obstacles," said the top Pentagon official in his address on China's military challenge at the Woodrow Wilson Center, an eminent American think-tank. In his remarks, Carter emphasized that America's presence in the Asia Pacific region provides stability to the region. "The stability provided in important measure by the United States military presence in the region helped first Japan and South Korea to rise and prosper, then Southeast Asia to rise and prosper, and now, yes, China and, in a different way, India to rise and prosper," he said.

"Working with all of them, we intend to continue to play that positive, pivotal, stabilizing role. That's what the rebalance is all about," Carter said.

FDI in retail: US welcomes India's recent economic reforms

The US has welcomed India's recent economic reforms to open up the multi-brand retail and expressed hope that more measures may also be in the offing. The US has welcomed India's recent economic reforms to open up the multi-brand retail and expressed hope that more measures may also be in the offing. "I think that particularly the decision to open up the multi-brand retail is particularly welcome among our companies here," Assistant Secretary of State for South and Central Asia Robert Blake claimed. "I've seen press reports today that already Wal-Mart has announced its intention to establish a multi-brand retail store, but also to increase the number of single-brand outlets that it has as well. So obviously that is welcome news for Wal-Mart and welcome news for US business," he said. Noting that the Indian prime minister also announced a number of other important things in the aviation sector to increase diesel prices, he said: "this establishes a positive momentum, not only to help boost foreign investment, but also to help boost economic growth. So both of those will be very helpful to our businesses, and we certainly welcome those."

Blake said: "We understand that further measures may also be in the offing. So we look forward to hearing about that." India and the United States, he said, continue to make progress to advance what President Barack Obama has called one of the defining partnerships for the US in the 21st century. The Obama Administration, he said, is also encouraged by recent steps taken by the governments of India and Pakistan to initiate closer trade and commercial ties.
"Increased economic linkages between India and Pakistan will strengthen mutual understanding, create a natural foundation for a stronger bilateral relationship, yield dividends for the citizens of both countries, and open up the potential for wider trade in the region," he observed. When asked to comment on Pakistani President Asif Ali Zardari's remarks in his speech to the UN General Assembly that Kashmir is a symbol of the failure of the world body, Blake said it is one of the most sensitive issues on India-Pakistan talk's agenda.

"Obviously Kashmir is one of the most sensitive issues on that agenda, so that's probably not going to be the first thing that they talk about. I think there is good progress in the bilateral dialogue, and we welcome that progress, and I'm sure that that will continue," he added.

‘Incredible India’ Goes on North American Road Show

Tso Moriri Lake in Ladakh is among the unusual new destinations being promoted by India Tourism. High-ranking tourism ministry officials met with the travel trade and press in San Francisco September 11, 2012

India’s top Tourism Ministry officials promoted some of the country’s best-loved destinations — and introduced some new initiatives, such as a push for Jammu & Kashmir tourism and a unique film tourism program — during the Incredible India Road Show.

Touching down at the Hotel Nikko here Sept. 11, tourism officials met with some 30 tour operators and representatives from the airline and hotel industries to “provide a glimpse of the varied and attractive tourism products as well as the cultural, spiritual and travel experiences that India offers as a tourist destination,” said a spokesperson for India Tourism Los Angeles.

“From meditation to wildlife, India has much to offer,” said Sultan Ahmed, India’s Minister of State for Tourism.

Citing U.S. Department of Commerce figures, Ahmed explained that India was enjoying high approval ratings and growing numbers of visitors from the United States, ranking 11th among top destinations for Americans going overseas — in 2011, nearly one million Americans visited India compared with 770,000 in 2010, a growth of 23 percent.

Foreign tourist arrivals in India (called FTAs) in 2011 were 6.29 million, representing a growth of 8.9 percent, said the spokesperson. However, the Ministry of Tourism has announced its aim to increase India’s share in international tourist arrivals overall from 0.6 percent to 1 percent by the year 2016. To do this, the Ministry of Tourism will highlight some travel ideas that mainstream travelers on the Golden Triangle route may not have thought of — such as golf or polo holidays, Ayurvedic getaways, cruises, medical tourism and rural homestays.

A film tourism initiative announced in June will see state governments reaching out to Indian and international filmmakers with offers of financial assistance of up to Rs. 2 lakhs per film and serving as liaisons on such tasks as space
hiring, location scouting and taking care of permits with local police and municipal authorities. Without a sound infrastructure, though, none of these plans can come to pass, the officials agreed, but said that India is well on its way.

“Improvements in accessibility and infrastructure, well-trained human resources, diversification of the tourism product and an integrated marketing campaign have helped India achieve unprecedented growth in terms of both volume and value,” noted the spokesperson.

Parasarathi added, “We are building 20 km of freeways every day in India; we expect infrastructure spending to reach $1 trillion in the next five years.”

India-West polled some tour operators about travel trends among nonresident Indians returning for a visit. “NRIs like Kerala, for the Ayurveda and wildlife,” said Pronab Sarkar of Swagatam Tours Pvt. Ltd. of New Delhi. “Or they can join a tiger safari in Bandhavgar, Madhya Pradesh, which takes the visitors to see tigers by jeep and elephant.”

Rajinder Singh of Horizon Worldwide, also from Delhi, urged NRIs to explore the side of India they haven’t seen. “North Indians haven’t seen South India, as a rule; and if they’re South Indian they never see North India,” he said with a smile. “And many Indians have never seen Rajasthan. For sophisticated travelers, Ladakh, Jammu & Kashmir and Kolkata are interesting, as well as places like Bhubaneshwar.”

Nawang Rigzen, minister of tourism and culture for Jammu & Kashmir, described a vibrant Kashmir, one that has not only attracted a growing number of Indian and international tourists but also celebrities such as Shah Rukh Khan, who recently wrapped shooting of “Jab Tak Hai Jaan” in Pahalgam and other locations.

“Things are back on track in Jammu & Kashmir,” explained Rigzen. “Last year, we had 1.5 million tourists and this year, we are aiming for two million. Golf tourism, skiing and heli-skiing are doing well right now in places like Gulmarg and the Kashmir valley.

“Then we have Ladakh, with its own Buddhist identity. It is an adventure capital as well, with treks from two or three days up to 21 days or longer, over 5,000-meter peaks.”

Joint Secretary of Tourism Anand Kumar, who also spoke at the event, said in a separate interview with Travel Pulse that “The U.S. market is important and key for Indian tourism. Most American tourists in India are repeaters. India is just too big for one visit. India is not a destination; it’s an experience that you need to have again and again.”

The India Tourism Road Show also visited Phoenix, Seattle and Vancouver, British C

India moving closer to joining NSG, US leads the charge

Four years after the 46-nation Nuclear Suppliers Group (NSG) opened the doors for global nuclear trade for New Delhi, India is steadily inching closer to its pursuit of joining the world’s top four atomic control regimes with a large number of countries in favor of getting it within the non-proliferation tent. Marking a spectacular turnaround in global attitudes, India, which was once seen as a pariah after it went nuclear in 1998, garnered the NSG approval for the India-US civil nuclear deal and global nuclear cooperation on Sept 6, 2008.

Click here for index
Over the last four years, India has been lobbying with key NSG players for membership of the four key multilateral nuclear export regimes - the NSG, the Missile Technology Control Regime (MTCR), the Australia Group and the Wassenaar Arrangement.

The result has been largely satisfying, well-placed sources close to the strategic-nuclear establishment told IANS. "We have made steady progress. The preparatory phase is well under way," the sources said. India feels that joining the NSG is key to the entire game as it will set the stage for it to join the other three regimes, which have different compositions and membership criteria. "There is a general consensus that India will join the four regimes in a coordinated manner. The key to the entire game is the NSG. In our assessment, NSG is the most important," the sources said. On this front, there is some good news to cheer. Leading NSG members, including the US, Russia, France and Britain, have already expressed support for India joining the top multilateral regimes. "A large number of countries are in favour of India joining these regimes," the sources disclosed to IANS.

Indian officials have been careful not to set any time-frame for New Delhi's entry into the four regimes but stress that the discussions are evolving in a positive manner. They cite the growing consensus in the NSG on getting India inside the tent rather than keeping it out. India, said the sources, is being increasingly seen as a like-minded country that serves the interests and goals of the non-proliferation regimes. "India's non-proliferation record is exemplary. It's as much in India's interests as it is in the interests of the world," the sources said.

The US, the prime mover behind India's global nuclear rapprochement, is also leading the charge this time round. In a breakthrough of sorts, the US has agreed to disassociate India's membership of the NSG from its accession to the Nuclear Non-Proliferation Treaty (NPT). India has made it clear it will never join the NPT as a non-nuclear weapon state as it regards the NPT as a discriminatory regime that divides the world into the nuclear haves and have-nots. In this context, the US circulated a "non-paper" on India's membership at the NSG plenary meeting held in Seattle on June 22. The most controversial part of the paper is that NPT membership is not being seen as a "condition" for being in the NSG, carrying forward its recommendation for India's membership that the US had circulated at the last plenary at Noordwijk in the Netherlands last year. What has brightened India's chances is that the US is helming the NSG this year. However, as the NSG works by consensus, China may prove to be a hurdle. China had deftly hedged on the India-US civil nuclear deal and even encouraged fence-sitters in the NSG not to support the deal in days prior to the Sept 6, 2008, approval. But India is hoping that if the rest of the NSG, or at least a majority of the NSG, supports India's bid to join these regimes, Beijing will not like to be seen as a spoiler.

To buttress its credentials, India is ready to negotiate a multilateral non-discriminatory, universally verifiable Fissile Material Cut-off Treaty (FMCT), but Pakistan's opposition to the FMCT has stalled this crucial pact that seeks to curb the production of weapons-grade fissile material. India is also harmonizing its national laws and nuclear safety standards with the international obligations that will flow from joining the top four regimes.

US Fed chief Ben Bernanke likely to discuss opening up financial services with
RBI's D Subbarao

Federal Reserve Chairman Ben Bernanke, hailed by many as the savior of the world economy and reviled by others for flirting with hyperinflation because of his easy money policy, will have the opportunity to discuss the global economic situation with his Indian counterpart, Duvvuri Subbarao, later this month.
The two central bank chiefs will meet at the 25-storey headquarters of the Reserve Bank of India in Mint Street on October 10 during what could be the first visit by the head of the US Fed to India.

**US to review H-1B visa fee hike after elections**

The United States has told India it was going to have a broader relook at its visa regime, but this will have to await the outcome of the US presidential election in November. This was conveyed by Secretary of State Hillary Clinton to Indian External Affairs Minister SM Krishna when he raised the issue at their bilateral meeting here Monday, according to official sources.

The US understood the Indian concern over the visa fee hike for professionals and are going to have a broader relook at the issue after the elections, she said. However, the review would not be India specific. India has protested the 2010 visa fee hike for professionals, which discriminates against Indian software companies that send employees to America on short-term contracts. The US had raised the H1B visa fee to $2,000 per visa application and L1 by $2,700 per visa application to fund its enhanced costs on securing border with Mexico under the Border Security Act.

The US Emergency Border Security Supplemental Appropriations Act, 2010 increased the fees for H-1B and L-1 categories of visas for applicants that employ more than 50 employees in the US or have more than 50 per cent of their employees admitted on non-immigrant visas (called the "50/50 rule").

As the US is the largest market for the Indian software exports, some of the top Indian companies -- TCS, Infosys, Wipro and Mahindra Satyam -- were affected by the US action on visa fee.

**India, US investment treaty will help businesses: Hormats**

Robert Hormats, Under Secretary for Economic Growth, Energy & Environment

The Bilateral Investment Treaty being negotiated between India and the US will help provide strong rules on investor protection and effective means for resolving business disputes between the two countries, the American Government
has said. The US and Indian Governments are actively engaged in Bilateral Investment Treaty (BIT) negotiations, Under Secretary for Economic Growth, Energy & Environment Robert Hormats said. “We are aiming for a BIT that provides a high level of openness to investment across the economy, strong rules on investor protection and transparency, and effective means for resolving investment disputes,” he said at the annual India Investment Forum.

Hormats called on Indian companies to voice support for a strong agreement that would provide them with the same protections for their investment in the US that American investors would receive in India. “We in Government are doing our part so smart investors and corporations can continue to allocate capital, investments and people to their most productive ends. “In order to make a robust BIT Agreement a reality, the business leaders from Mumbai and Manhattan - perhaps even Delhi and Dallas, or Lucknow and Los Angeles - must spearhead private sector advocacy for an agreement,” he said.

Hormats pointed out that creating a stronger US and global economy, with more jobs for Americans, is the foremost priority of the Obama Administration. The state of the global economy still poses acute challenges and the Obama Administration remains focused on creating US jobs and help the American economy in growing faster. “But job creation is not a zero-sum activity,” he said, adding that America will continue to focus on representing the interests of its citizens and businesses as they participate in the global economy.

“India looms large within our economic statecraft agenda. When American firms look to India, they see extraordinary promise, enviable demographics, and a business culture that celebrates innovation and entrepreneurialism. We all know the Indian economy has vast potential,” he said. The challenges that India is seeing due to slowdown in its GDP growth, devaluation of the rupee and high inflation are surmountable, Hormats added. He said the challenges underscore that steps toward fiscal consolidation like reducing subsidies are very important.

**Brown University launches initiative for study of India**

Prestigious Ivy League institution Brown University has launched an India-centric initiative that will focus on academic research and public discourse on India. The 'Brown-India Initiative' was launched by External Affairs Minister S M Krishna who visited the Rhode Island-based University yesterday and addressed students on 'India's Foreign Policy Priorities for the 21st Century. Brown said the initiative would be an interdisciplinary hub for the study of contemporary India through research and a series of public lectures and events throughout the academic year.

The initiative would be based out of the university's Watson Institute for International Studies. "Developments in India are generating enormous intellectual and practical curiosities," International Studies and Social Sciences Professor and Brown-India Initiative director Ashutosh Varshney said.

He said the rapid pace of change over the last two decades has led to exciting research puzzles and new challenges have also been posed for the politics and economics of the country. "By promoting research on questions of contemporary political and economic relevance, Brown University can play a significant role in analyzing key issues and can influence public debates about the future evolution of India," he added.

The initiative's goals would be to produce exemplary academic research and to contribute to public discourse on India through convergence of figures from academia, civil society, literature, public policy and journalism. The initiative would promote research in economics, politics, urbanization, national security and domestic conflict management and work with partners in India to conduct the research.

The partners include Bangalore based nonprofit organization Janaagraha, Center for Policy Research and the National Council of Applied Economic Research, both in Delhi. Krishna's lecture was the first in a series of year-long public presentations to be offered by the initiative. The initiative would also host other prominent public figures like World Bank chief economist Kaushik Basu, who would focus on two decades of India's economic reform.
Indian-born dominate US tech start-ups founded by immigrants: study

A new study showing that immigrants founded one quarter of U.S. technology start-up companies could fuel calls to relax immigration rules ahead of next month's U.S. presidential elections, where the economy and immigration are key issues.

The study "America's New Immigrant Entrepreneurs: Then and Now," shows that 24.3 percent of engineering and technology start-up companies have at least one immigrant founder serving in a key role. Indian-born entrepreneurs, representing 33 percent of the companies, dominated the group. The study paid particular attention to Silicon Valley, where it analyzed 335 engineering and technology start-ups. It found 43.9 percent were founded by at least one immigrant. "High-skilled immigrants will remain a critical asset for maintaining U.S. competitiveness in the global economy," wrote the authors of the study, sponsored by the Kauffman Foundation, a non-profit organization that promotes entrepreneurship.

One of the authors, Singularity University's Vivek Wadhwa, called for a visa designed for entrepreneurs. "If we had a startup visa, we would have tens of thousands of new startups nationwide," he said via email. In recent years, the number of start-ups overall in Silicon Valley has mushroomed, as entrepreneurs have found it easier to access "seed" or early capital. Those opposed to relaxing immigration rules, including many unions, argue that immigrants displace higher-paid U.S. workers in key technology professions such as software engineering. And while many lawmakers support allowing more immigrant entrepreneurs into the country, powerful Washington lobbies do not want to relax rules for one group without addressing the broader issue of illegal immigration.

Immigration is a flashpoint among Hispanic voters, a key voting block that both President Barack Obama and his Republican rival Mitt Romney are courting. President Obama recently told TV network Univision he considers the lack of comprehensive immigration reform his "biggest failure" during his first term in office.

Romney has promised to put in place an immigration reform system and has said he believes the Republican Party is the "rightful home" of Hispanic voters. Some 40 million people living in the U.S., or 13 percent of the population, were born overseas, according to the U.S. Census Bureau.

Students from India on top for studying in US: Report

Students from India have out-numbered their Chinese counterparts in US by a decent margin when it comes to pursuing master's degrees in Science, Technology, Engineering and Mathematics (STEM) fields, an official report for the year 2009 has revealed. According to the figures tabulated by the Department of Homeland Security for the National Science Foundation in 2009, India was the top sending country for STEM and graduates enrolled in master's degree programs and represented 56 per cent of all foreign students seeking master's degree in 2009.

In fact, Indian graduate students studying engineering and computer science led in master's degrees. Students from China were placed second at 15 per cent and were more evenly distributed across STEM fields, with the exception of engineering. The remaining top eight sending countries accounted for a total of 13 per cent of all foreign students seeking master's degrees in STEM fields in 2009, less than that of China, said the Congressional Research Service (CRS) in its recent report.

But when it comes to Doctoral degrees, Chinese students took the first position, as the report discloses. In terms of doctoral degrees, China sent the most STEM students in 2009, making up 35 per cent. Chinese PhD students were almost half of all foreign nationals in mathematics and physical sciences and roughly a third of all foreign nationals in the other STEM fields (except psychology and the social sciences). Doctoral degree students from India represented 16 per cent of STEM doctorates in 2009, it said.

The number of full-time graduate students in science, engineering, and health fields who were foreign students (largely on F-1 non-immigrant visas) grew from 91,150 in 1990 to 148,923 in 2009, with most of the increase occurring after 1999, it said. The report further mentions that out of the four STEM options it is engineering which has been the most
attractive for students. About 40,000 graduate degrees were awarded to foreign STEM students in 2009, with 10,000 of those going to PhD recipients, it added.

The report also sheds light on the number of Legal Permanent Residents (LPRs), who were employment-based principal immigrants, for the decade 2000-09 and attributes 44 per cent (2,97,668) of the total 6,76,642 to STEM occupations. "Of all of the LPRs reporting STEM occupations (297,668) over this decade, 52 per cent entered as professional and skilled workers," it said.

"STEM graduates seeking LPR status are likely to wait in line to obtain LPR status. Those immigrating as professional and skilled workers face wait times of many years, but those who meet the criteria of the extraordinary ability or advanced degrees preference categories have a much shorter wait," the CRS report said.

Vast scope for bilateral trade: US Consul-General

She says both India and US have strong democratic foundations. Recalling the strong bilateral relations, US Consul General Katherine S. Dhanani on Tuesday said there was immense scope to widen business opportunities of mutual interest between India and America.

She was speaking at an initiation meeting conducted here at Hotel Varun Novotel by the Indo-American Chamber of Commerce (IACC), Andhra Pradesh Chapter. Thanking the IACC for its efforts to promote bilateral trade between India and US, she said both the countries had strong foundations for democratic system of governance, cultural history, and respect for ethical values.

Ms. Dhanani said through interface between the officials of American Consulate, trade bodies, professionals, entrepreneurs and others, they were trying to allay doubts and give information on various ways and means to explore business opportunities.

She said they were promoting people-to-people and business-to-business opportunities citing how Mc Donald outlets had become popular in India and Indian restaurants becoming most sought-after in American towns, including her place of origin. IACC AP chairman R.B.V.V. Narasimha Raju and vice-chairman Ravi Vishnu explained how Visakhapatnam was growing as an industrial city and the scope to have joint ventures between Indian and American companies and entrepreneurs in various spheres.

Commissioner of Police J. Purnachandra Rao, former Mayor D.V. Subba Rao, Non-Immigration Visa Section Chief from US Consulate, Hyderabad Manav Jain and Sathya Prabha from US Commercial Service and IACC Hyderabad branch secretary Pavan Kaundinya and others spoke.

US and India Sign Agreement to Increase Antitrust Cooperation

The United States and India inked a Memorandum of Understanding (MoU) at a ceremony held last month to promote increased cooperation and communication among competition authorities in both countries. The MoU was signed by Federal Trade Commission (FTC) Chairman Jon Leibowitz, Acting Assistant Attorney General Joseph Wayland of the Department of Justice’s Antitrust Division, Indian Ambassador to the United States Nirupama Rao on behalf of the Indian Ministry of Corporate Affairs, and the Competition Commission of India (CCI) Chairman Ashok Chawla. “We are delighted to enter into this memorandum of understanding with the Indian Ministry of Corporate Affairs and the Competition Commission of India. It will strengthen the already excellent relations among the US and Indian competition authorities by further facilitating cooperation on policy and enforcement matters,” FTC Chairman Leibowitz said in a communique.

Commenting on the signing, Acting Assistant Attorney General Wayland said, “We value our relationship with the Indian Ministry of Corporate Affairs and the Competition Commission of India. We know that this memorandum of understanding will enhance that relationship in the years ahead, as we work together to ensure that markets are open and competitive, by identifying and remediying anticompetitive behavior.”

According to the official release, the MoU “is a framework for voluntary cooperation and will not change existing law in either country.” The framework would address cooperation and communication between the two countries. India
adopted its modern competition law in 2002, and the law’s main provisions were put into effect between 2009 and 2011.

Export control hindrance in improving Indo-US defense trade

There are a number of things that the US needs to change in its export control regulations. There is a "mismatch" between the Obama Administration's intention to improve defense and strategic ties with India and America's "arcane" export control regulations, a top US official has acknowledged, highlighting the need to remove "bureaucratic impediments".

Deputy Secretary of Defense Ashton B Carter, who has been entrusted by his chief Leon Panetta with the task of working with India on removing these bureaucratic hurdles, said there are a number of things that the US needs to change in its export control regulations. There are some which the Indians need to change, he said.

He conceded that America's current export control system is a major hindrance, and many a times frustrating, when it comes to increasing defense trade with India. Responding to questions at the Politico Pro Defense Forum, Carter said that there is a real "mismatch" between the intention of the Obama Administration to improve its defense and strategic ties with India and America's current export control regulations. "You know, [the former Defense Secretary Robert] Gates used to say this, [the Defense Secretary Leon] Panetta does, Secretary of State [Hillary] Clinton, it's of tremendous frustration with how arcane the export control system is." Those problems are particularly acute when it comes to India because India and we were separate industrially and technologically for a long time, all during the Cold War," Carter said. "When you're trying to match up how they do things and how we do things, there's no history there. We have to create that history," he said.

It is during his India trip this year, Panetta entrusted Carter with the task of working in removing the bureaucratic hurdles to increase defense trade between India and the US. "So I went out a few weeks later, and there are a number of different aspects to it, some of the things that we need to change, many things I think that we need to change, and others are ones that India needs to change," he said referring to his recent India visit.

"But I think our objective, the joint objective we have with the Indians is to make sure that only our strategic differences -- and we'll always have them, two great countries will -- and not our bureaucratic impediments stand in the way of having this relationship be all it can be. That's the kind of central idea. And down in the engine room make that happen, I'm determined to do that," Carter said.

Majority of Indian-Americans support Obama

An overwhelming majority of Indian-Americans support US President Barack Obama against his Republican rival Mitt Romney in November presidential elections, a national survey has said. Romney has so far been able to gain support of a minority of Indian-Americans despite the frequent anti-Obama rhetoric by two leading Indian-American Republicans -- South Carolina Governor Nicky Haley and Louisiana Governor Bobby Jindal.

"Indian-Americans are by far the strongest supporters of Barack Obama, giving him an edge of 68% to five%, with 25% undecided and the rest voting for another candidate. Thus, while Governors Bobby Jindal and Nikki Haley are among the strongest critics of Barack Obama, they seem to be in a relatively small minority of Indian Americans who support Mitt Romney," said a survey carried out by National Asian American Survey.

The survey of Asian Americans is based on a national poll conducted between July 31 to September 19 through telephone of 3,034 people which included 386 Indian-Americans. According to the survey, Obama has a favorability of 88% among Indian-Americans while Romney has a favorability of just 30%.

Approval of the President's job is particularly high among Indian-Americans (82%), and is conspicuously low among Filipinos (45%) and Samoans (41%), it said. The survey said that among likely voters, 43% of Asian Americans support Obama while 24% support Romney. There are some considerable differences by ethnic group, with Indian-Americans
showing the strongest support for Obama (68%), and Filipinos showing the strongest support for Romney (38%). Nearly one-third (32%) of likely Asian American voters remain undecided.

By comparison, recent surveys of the general population show that undecided voters are roughly seven% of the electorate. One in six Asian Americans (17%) lives in a battleground state during the 2012 presidential election. Indian and Korean Americans constitute a greater share of the battleground state population than their respectively national population shares, and Chinese and Filipino Americans constitute a relatively smaller share in battleground states.

**Trade between India and US could cross $100 billion this year**

Trade between India and the US has increased by 40 per cent since the launch of India-US Strategic Dialogue by the Obama Administration three years ago and could cross the $100 billion mark this year, a senior administration official said. The elevation of India-US relationship to that of a strategic dialogue in 2009 has produced real results for the well-being and security of the people of the two countries, the Assistant Secretary of State for South and Central Asia, Robert Blake, said.

The third annual session of the strategic dialogue was held in June this year. "To take one example, the trade between our two countries is up 40 per cent since we began our strategic dialogue three years ago, and it may exceed, we hope, $100 billion this year," he added.

Blake was addressing the Indian American community at an event organized by the National Council of Asian Indian Associations (NCAIA). "Since India's independence, and most notably over the last decade, we have woven the tapestry of cooperation into one of the broadest and deepest bilateral relationships in the world. Today, this is a relationship that knows no limits," he said.

"On virtually every field of human endeavor, the US and India are partnering to shape a more secure and prosperous environment not just in our two countries, but throughout the world," he added. The US official appreciated the role of the Indian American community in strengthening ties between the two countries.

**'India, US need to liberalize visa regime to boost bilateral trade'**

India and US should liberalize their visa regime to boost business and trade between the nations, said Donald Lu, Deputy Chief of Mission, US Embassy in New Delhi. "The easy visa regime between the two countries would considerably help facilitating businesses," he said during an Indo-US Economic Summit being organized by Indo-American Chamber of Commerce (IACC).

He also mentioned that there is a hope that an economic recovery in both the countries would be witnessed soon, which will further trigger mutual flow of investment and heightened economic activities. The official also observed that the negotiation for the proposed bilateral investment treaty between India and the US should be put on the fast track.

Further, there should be more clarity and certainty in the tax laws, more forward looking reform measures in banking, multi-retail, insurance etc., would help boosting the US investment in India, he also added. He also believes that if right measures are taken to enhance the relationship between both the countries it will help both the countries in the long run. In fact, the US and India bilateral trade in goods and services has increased almost five-fold in the last decade, from $18 billion in 2001 to nearly $90 billion in 2011, and may go up to $100 billion this year.

Also speaking during the summit, John L Flannery, President and CEO, GE India said that the US continues to invest in India despite the crunch in the flow of capital across the world. However, he cautioned that there are many competitors for attracting investment and any restrictive policy would have a negative impact on the overall FDI policy.

The long term prospects for Indo-US businesses is very bright since India provided attractive destination for investing in sectors like healthcare, education and infrastructure, he added further.
Indian IT Firms Broaden Hiring in U.S.

India's biggest information-technology companies are stepping up hiring in the U.S. in an attempt to blunt criticism aired during the presidential campaign that outsourcing is costing American jobs. In the latest sign of the trend, Tata Consultancy Services Ltd., India's largest software company by sales, said it will open a software facility in Minneapolis in 2012, creating a few hundred jobs. The company plans to hire 2,000 employees in the U.S. in its fiscal year ending in March, up 25% from the previous year. "In every market we operate, we want to be tightly integrated with the communities there," Chief Executive N. Chandrasekaran said in an interview. "In the U.S., it is important to create jobs there. It is important for us to be socially connected."

Infosys Ltd., the second-largest Indian software company by sales, plans to hire 2,000 employees in the U.S. this year, almost double last year's additions. MindTree Ltd. said it plans to hire more Americans to staff four to five software-development centers that it is looking to set up in the U.S. over the next five years. Wipro Ltd., another large IT company, also says it will increase hiring.

The companies' U.S. hiring plans are overshadowed by growth at home. Tata Consultancy plans to hire 50,000 employees this fiscal year in India, adding to the company's total global workforce of 240,000. But the U.S. expansion shows how India's outsourcing industry, which recorded a cumulative $69 billion in sales, last year, making it India's largest export sector, has become more sensitive to criticism in its biggest market. IT companies have faced a mounting backlash in the U.S. for allegedly siphoning jobs to India, where wages are a fraction of those for American workers. Critics say outsourcing has exacerbated unemployment in the U.S.

U.S. President Barack Obama, in the run-up to presidential elections this year, has accused Republican challenger Mitt Romney of having outsourced American jobs while serving as head of private-equity firm Bain Capital and governor of Massachusetts. Mr. Obama has labeled Mr. Romney a potential "outsourcer in chief." Mr. Romney's camp has dismissed the allegations. Mr. Romney, for his part, used the phrase "outsourcer in chief" against Mr. Obama, alleging federal monetary grants for companies that employed people overseas.

The shift to U.S. hiring is also born of necessity. Washington last year tightened visa rules for Indian employees of these companies, making it more difficult and costly for them to travel to the U.S. to work on short-term contracts. In 2010, the U.S. enacted a law that almost doubled the fees for long-term skilled worker visas used by Indian technology companies to send staff to the U.S. That has pushed India's IT companies to rely more on costly contract labor for projects in the U.S., hurting profits. For instance, higher contract labor costs are likely to push down Tata Consultancy's margins by as much as 0.15 percentage point, according to Prabhudas Lilladher, an Indian brokerage.

The U.S. government also is probing whether Infosys abused a temporary business-visa program to get employees into the country. Infosys has denied any wrongdoing. As long as unemployment remains high, there will be such regulatory concerns in the U.S., Mr. Chandrasekaran said. "We will work with it." Local recruitment, he added, is a better way "to assemble resources in this environment" and "to build scale." More legislation offering incentives to U.S. companies that hire at home is likely in the future, said Stephanie Moore, vice president at U.S.-based research firm Forrester Research Inc.

Tata Consultancy currently has four software centers in the U.S.—in Cincinnati; Midland, Mich.; Milwaukee; and Phoenix—where it employs nearly 3,000 local staff. In addition to the new software center in Minneapolis, the company is expanding the local staff count in Cincinnati, its largest facility in the U.S., by more than 40% to 700, Mr. Chandrasekaran said. To counter criticisms, most Indian IT companies, including Tata Consultancy, also are tying up with local universities to train and hire employees. The visa issues and increased hiring come amid concerns of a growth slowdown for India's outsourcing companies as the economic environment in the U.S. and Europe remains volatile.

Tata Consultancy claims it will beat the 11%-14% sales-growth target set by India's outsourcing industry for the current fiscal year. Mr. Chandrasekaran said Tata Consultancy's outsourcing-deals pipeline remains good and reiterated that the company isn't experiencing a slowdown in demand. The company doesn't give specific financial guidance. Infosys expects sales to rise 5% this fiscal year to $7.34 billion. That growth is half what the company had earlier forecast.
**NASA includes two Indian innovators on waste management**

NASA, the US space agency has included two Indian innovators for its conference on waste management. Nitin Gupta from Attero Recycling and AnshuGoonj from Goonj are among nine innovators from across the globe that made it to the NASA conference on waste management. Supported by the US Agency for International Development (USAID), the State Department and Nike; the fourth installment of the event being held at NASA's Jet Propulsion Laboratory in Pasadena, California, is called LAUNCH: Beyond Waste. It aims to identify and accelerate solutions in waste management, an immediate issue for astronauts aboard the International Space Station, as well as people around the world.

The forum runs through July 22. Gupta from Attero Recycling is India's leading provider of end-to-end electronic and electrical goods e-Waste management services; while Goonj is a grassroots NGO focused on transforming and revaluing clothing and textiles waste by working on these issues directly at the community level.

NASA said these innovators were chosen for this forum because of their groundbreaking technologies and programmes that address a broad range of waste issues, including waste-to-energy; eWaste, which includes discarded electrical or electronic devices; up cycling, the process of using waste to create new materials; recycling; agricultural waste and conservation; medical waste; sustainable chemicals and materials; and improved sanitation.

During the three-day forum, LAUNCH innovators will discuss their most pressing business and programme issues with LAUNCH Council members, who represent the business, waste management, investment, international development, policy, engineering, science, communications and sustainability sectors. For NASA, LAUNCH draws parallels between resource challenges humans face aboard the space station and on Earth.

With no natural resources in the hostile environment of space, astronauts must generate, collect, store, conserve, recycle and manage their resources wisely, NASA said. LAUNCH offers NASA's problem-solving expertise to crucial conversations on sustainability-related topics with innovative problem solvers from around the world.

It enables the agency to promote emerging, transformative technology to sustain and enrich the quality of life on Earth, it said.

**US keen on increasing defense trade with India**

The US is looking to increase defense trade with India and Washington will seek to “address” any concern of New Delhi in this regard, apart from “familiarizing the Indian government” with the US system, a senior State Department official has said. “This spring I was in India for the first Political-Military talks in six years. Cumulative defense sales have grown from virtually zero to more than $8 billion since 2008,” said Mr. Andrew J Shapiro, the Assistant Secretary of State for Bureau of Political-Military Affairs.

“One of the major goals we had during these talks was to make progress in advancing the defense trade. We sought to better familiarize the Indian government with our system and to address any concerns they may have,” he said.

Mr. Shapiro, who had led a US delegation to India for the joint Political Military Dialogue early this year, said one of the major goals during these talks was to “make progress in advancing the defense trade”.

“We think the US-India defense and trade relationship would benefit from linking defense sales with broader strategic goals. That’s why we specifically articulated the technical and political advantages that FMS offers,” Mr. Shapiro said in his remarks to the Defense Trade Advisory Group. Meanwhile referring to bilateral defense trade between the two countries, a top Pentagon official has said that India wants a relationship with the US which not just remains limited to mere business activities, but also enriches its proud technological heritage.

“They (India) have a proud technological heritage. Indians want a relationship that enriches the heritage and not just (remains limited to) a buyer-seller relationship, said Mr. Ashton Carter, Deputy Secretary of Defense. Mr. Carter, who visited India early this week, said during his visit, he discussed with the Indian government ways to “strengthen and deepen” the technological cooperation between two nations.
Mr. Carter added such technology sharing partnerships are long-established with countries like Japan, South Korea and Thailand. "We’ve had longer partnerships with them. So much more is established, but much more remains to be done," Mr. Carter said, adding that he had held discussions with leaders of these countries in this regard.

**We want Kerala to be part of US-India trade: US envoy**

US ambassador to India Nancy Powell Wednesday told the 'Emerging Kerala-2012 Investor Meet' here that the US wants Kerala to be part of the growth of US-India trade. The event was inaugurated by Prime Minister Manmohan Singh earlier Wednesday. "We want this growth to be inclusive. We want all companies, regardless of size, to be able to participate in this growth. We have developed a strategy to increase trade between US companies and Kerala. We believe this strategy will be effective for Indian and American small, medium and large sized companies," said Powell in her address to the meet.

"I believe in the near term, these steps will enhance company to company interaction and actual trade between the United States and Kerala. We aim to ensure that companies throughout Kerala are able to find relevant business partners in the US," added Powell. US-India bilateral trade in goods and services has increased almost five-fold in the last decade, from $18 billion in 2001 to nearly $90 billion in 2011, and may go up to $100 billion this year. Powell inaugurated the second American Business Corner (ABC) in Kochi Tuesday. The first Kerala ABC opened in the state capital Thiruvananthapuram early this week.

She is joined by more than two dozen American companies attending the Emerging Kerala meet to explore commercial opportunities in Kerala through the Experience America Pavilion.

**Genpact and Indian Institute of Management (Udaipur) Sign Seven-Year "Knowledge Partnership" Agreement Encompasses Developing a Center for Asset-Based Lending and Simulation Laboratory for Finance and Analytics**

Genpact Limited, a global leader in business process management and technology services, announced the signing of an agreement with the Indian Institute of Management, Udaipur (IIMU), one of India’s leading business schools, to create a "Knowledge Partnership." Under this seven-year agreement, IIMU and Genpact will jointly develop a center for asset-based lending and finance and an analytics laboratory which will give students the opportunity to solve real time problems, work on proprietary and industry leading software tools and technology as well as get hands on industry experience.

Under the agreement, Genpact will offer summer internships to full-time students and set up a merit-based scholarship. Students who earn the post graduate diploma in management will be eligible for full-time employment at Genpact in its rapidly-growing banking, analytics and finance businesses. IIMU and Genpact will also work together to create specializations in asset-based lending using application and practical software simulation to identify trends, assess risks, and predict emerging issues in the constantly evolving financial marketplace. This knowledge partnership will build a strong industry-academia linkage to promote, advance and enhance intellectual and innovative capabilities in asset-based lending, finance and analytics and expose students to global best practices. Genpact has a tradition of developing programs with academic institutions globally, including China, India and the U.S. to develop talent in line with the changing market environment.

"It is paramount for the industry to work closely with educational institutions to integrate market evolution with business curriculum," said Mohit Thukral, senior vice president and business leader, Banking, Financial Services and Insurance, Genpact. "This unique partnership will expose students to Genpact's cutting-edge technological expertise and will cultivate knowledge-based DNA in young leaders in fields that are expected to grow exponentially over the next decade." "The business landscape in the financial sector is more complex and unpredictable than ever before. To address demands of this dynamic sector we need to create a platform where industry and academia can jointly work on these concerns. The IIMU Genpact Knowledge Partnership is a timely response to these challenges. This unique
partnership aims to create leaders for financial sector, advance knowledge in the field and in the process make a difference to the sector," said Janat Shah, Director, Indian Institute of Management, Udaipur.

About Indian Institute of Management, Udaipur

A new entrant in the elite list of IIMs, IIMU started its PGP programme in 2011 with 58 students and has already expanded its batch size to 102 students in 2012. Under the Chairmanship of Shri C.K.Birla, the Chairman of Hindustan Motors Ltd. India, and with Prof. Janat Shah, formerly with IIM Bangalore, as the Institute's Director, IIMU aims to set a new benchmark in the field of management education by delivering a high quality of education through the dissemination of knowledge. Over the next few years, apart from offering Post Graduate Programme, the Institute would also offer Doctoral Programme, executive training programmes, and faculty development programmes

About Genpact:

Genpact Limited (NYSE: G), a global leader in business process management and technology services, leverages the power of smarter processes, smarter analytics and smarter technology to help its clients drive intelligence across their enterprise. Genpact's Smart Enterprise Processes (SEP™) framework, its unique science of process combined with deep domain expertise in multiple industry verticals, leads to superior business outcomes. Genpact's Smart Decision Services deliver valuable business insights to its clients through targeted analytics, reengineering expertise, and advanced risk management. Making technology more intelligent by embedding it with process and data insights, Genpact also offers a wide range of technology services. Driven by a passion for process innovation and operational excellence built on its Lean and Six Sigma DNA and the legacy of serving GE for more than 15 years, the company's 58,500+ professionals around the globe deliver services to its more than 600 clients from a network of 70 delivery centers across 18 countries supporting more than 30 languages.

Indian-American doctor offers healthcare solutions for India

A leading Indian American doctor has proposed four major projects to transform India’s healthcare system with US expertise, but laments that New Delhi’s response appears at best to be lukewarm. Navin Shah, former president of the American Association of Physicians of Indian Origin (AAPI), met Indian Health Minister Ghulam Nabi Azad and Health Secretary V.M. Katoch in Washington in June to outline the projects that have the support of AAPI.

Azad responded enthusiastically to his proposals for a US-India physician exchange programme, infectious disease specialty course and training in India, emergency medical services and trauma centres and the US alumni groups’ participation in improving medical education and health care in India. "I would like to see the first generation like me improve my nation’s condition," Shah told IANS. But his follow up communications to the health ministry have elicited no response to date.

Calling America the "Mecca of medicine", he said: "We want to make a change in the working culture and offer facilities in India so that the middle and the poor class benefit." The physicians exchange programme envisages voluntary mutually agreed reciprocal visits between 63,000 US physicians of Indian origin and 70,000 specialists in India. The host provides free lodging, boarding and professional interactions while the guests travel at their own expense. Such visits are also envisaged to create multiple joint projects and research between the US and India.

The infectious disease specialty training in India has been approved by the government of India and the Medical Council of India in 2008, but the courses are yet to begin, again, due to bureaucratic lethargy, Shah said. Shah said Indian-American physicians working with US medical groups and universities have received approvals for funding for Indian infectious disease teachers to come to the US on scholarship for training and to acquaint themselves with the US model. Ten leading Indian-American infectious diseases specialists have already expressed their commitment to visit India over a period of one year to teach this specialty in India, but action has not been forthcoming from New Delhi.

Meanwhile, the US-India Business Council (USIBC) has agreed to support Shah’s programmes, particularly the Indian physician exchange programme, as part of its recent Coalition for Healthy India initiative. The programme is meant to foster interactions and exchanges between doctors of Indian origin in the US and those practicing in India and match
them up based on specialty and language/geographic preference through a website being set up by USIBC. For example, a Gujarati speaking cardiologist in the US would be paired with a cardiologist in Gujarat. This, Shah said, "will help to improve medical care and services that will benefit the poor and the lower middle classes, who don't have the means to receive the kind of services provided by the private hospitals".

It will greatly elevate the standard of healthcare and medical education including best practices for patient care, introduction of new medicines and the introduction of new medical devices. The programme will particularly benefit government hospitals, which are attached to medical colleges, where millions of poor and middleclass patients are served for free.

During a meeting with Shah, Prathap Reddy, founder and chairman, Apollo Hospitals Group, and an erstwhile member of the US-India CEO's Forum, agreed that Apollo Hospitals will participate in the first series of exchanges. USIBC plans the first exchange under the programme in the first quarter of 2013.

**Indian-Americans awarded for enhancing Indo-US ties**

Nine India In-Americans were awarded by the Indo-American Chamber of Commerce of Greater Houston (IACCGH) for their contributions towards enhancing the mutual relationship between India and the United States. The 2012 Excellence Award was presented to Suresh Khator for International Educator of the year at the 2012 Annual Gala and Awards Banquet.

Khator is Professor at the Cullen College of Engineering and Associate Dean of Graduate and International Programs. He has been involved in collaboration with universities around the world. R. K. Chopra, Secretary General, Indo-American Chamber of Commerce, India was awarded International Business Advocate of the Year. Woman entrepreneur of the year award was presented to Vijay Dhingra and Pushpa Shenoy. The other awardees include Harminder Chana for community service, Charlie Yalamanchili and Amit Bhandari for Entrepreneur of the year.

A special plaque for dedicated volunteer was given to Manish Jain. The IACCGH Annual Awards were presented by the gala chief guest Ambassador Arun Singh, Deputy Chief of Mission in the Indian Embassy in Washington and keynote speaker Jim Compton, United Airlines, Executive-VP and Chief Revenue Officer.

**Indo-U.S. Vaccine Action Program Celebrates 25 Years**

The Indo-US Vaccine Action Program, popularly known as VAP, has been implemented since July, 1987 and now celebrates its 25th anniversary. The celebration includes a conference on September 3 that highlights VAP accomplishments and the release of a commemorative publication. Through mutual agreement between the United States and India, the VAP is being extended in 2012 for an additional five years with a particular focus on tuberculosis, human immunology, rotavirus and many other globally important infectious diseases. This includes development of vaccines for Malaria, Dengue and translational research in vaccinology.

The VAP aims to reduce the burden of vaccine-preventable diseases of public health significance in India, the United States and other parts of the world, and to promote vaccines as one of the most cost-effective health technologies. VAP-supported research projects have directly addressed critical health problems relevant to both countries. Examples include vaccine research targeting rotavirus (responsible for about 40 percent of diarrhea-related hospitalizations and 150,000 deaths in India each year) and dengue virus (a re-emerging viral infection recently recorded in both northern India and in the southeastern United States).

The program was designed to encompass laboratory-based research, clinical and population-based research, epidemiological studies, field trials, and research on vaccine quality control and delivery. Under the VAP, U.S. and Indian scientists carry out collaborative studies directed toward development of vaccines and immunodiagnostic reagents, and address other issues that are important for vaccine research through consultations and workshops. The program was initiated through signing of a joint Memorandum of Understanding in July, 1987. The VAP is implemented by the U.S. National Institute of Allergy and Infectious Diseases (NIAID), which is part of the U.S. National Institutes of Health, and the Government of India’s Department of Biotechnology (DBT). NIAID and DBT will also co-host
the Indo-U.S. VAP Symposium on Human Immunology and Infectious Disease, September 4-5 in New Delhi. Following the symposium, NIAID and DBT will support a small grant program through the NIAID-Human Immunology Project Consortium, entitled: “U.S.-India Bilateral Collaborative Research Grants on Human Immune Phenotyping and Infectious Disease.”

UCCS selected for prestigious program to build ties with universities in India

The Institute of International Education in New York, N.Y., recently selected the University of Colorado Colorado Springs to participate in a program designed to increase higher education ties between U.S. and Indian colleges and universities. UCCS was one of only five U.S. colleges selected for the 2012 India initiative of the International Academic Partnership Program. UCCS has strong ties to India and Indian universities and is committed to expanding those ties as part of efforts to help UCCS students compete globally.

Last summer, UCCS and officials from India’s Global Connect Academy signed an agreement that allowed UCCS to offer a master’s degree in engineering to students in India. Earlier, UCCS established a Center for Services Excellence through a partnership with Global Talent Track and Europe Asia Business School that offered a program in information assurance utilizing UCCS engineering faculty and a certificate program in services marketing offered by the UCCS College of Business.

“In our strategic plan, one of our priorities is to strengthen our regional and global reach,” Chancellor Pam Shockley-Zalabak said. “By fostering greater cooperation with partner colleges and universities in India, we help UCCS students have a better understanding of the global marketplace while also helping expand the university’s reach.”

During the next year, international education professionals at each of the five colleges will participate in a series of training activities arranged to help build and sustain partnerships. The program will include a tour of India in early 2013 so participants can learn about the Indian higher education system.

The five U.S. campuses selected to participate in the program are: Arizona State University, Portland State University, UCCS, University of North Carolina, Charlotte, and Washington & Jefferson College. An IIE review panel chose the colleges and universities based on applications that outlined interests in building ties with institutions in India. This is the third group of campuses to take part in the program.

IIE’s Center for International Partnerships in Higher Education developed the IAPP program in 2009 with an initial two-year grant from the U.S. Department of Education’s Fund from the Improvement of Postsecondary Education.

Obama appoints Indian-American to Class of White House Fellows

“US President Barack Obama has appointed Indian-American neurosurgeon from California, Anand Veeravagu, as one among the 15 White House Fellows”

Veeravagu, a neurosurgeon in training at Stanford University, most recently served as Chief Neurosurgery Resident at the Palo Alto Veterans Affairs Hospital caring for soldiers returning from Afghanistan with traumatic brain and spinal cord injuries.

Focused on advancing minimally invasive diagnostic and surgical techniques for diseases of the central nervous system, in 2006, he developed a novel radiotherapeutic to treat Glioblastoma Multiforme, a malignant brain tumor. He has published over 50 peer-reviewed scientific manuscripts. The White House Fellows Programme was created in 1964 by President Lyndon B Johnson to give promising American leaders "first hand, high-level experience with the workings of the Federal government, and to increase their sense of participation in national affairs." Selection as a White House Fellow is highly competitive and based on a record of professional achievement, evidence of leadership potential, and a proven commitment to public service.
The 2012-2013 Class of White House Fellows come from diverse backgrounds, varied professions, and have all shown a strong commitment to public service and leadership, the White House said in a statement. In 2011, Anand staffed the CURE Neurosurgical Hospital in Uganda and organized medical relief missions for the Tsunami of 2004. Anand has received over 30 awards for his leadership, research and promotion of healthcare access to underserved populations, the statement said.

In 2012, Anand received the Gold Foundation’s Humanism and Excellence in Teaching Award for his commitment to mentorship, the White House said. Anand’s research employs national databases to evaluate trends in health resource utilisation to provide guidelines for policy reform. Anand has been accepted to the Stanford GSB MBA programme, received his M.D. From Stanford University and graduated with honors from Johns Hopkins University with a B.S. In Biomedical Engineering and minor in Multicultural and Regional Studies.

Among other White House Fellows, Kermit Jones, from Michigan, who recently finished his M.P.A., with a regional specialization in South Asia, at Columbia’s School of International and Public Affairs (SIPA). There, he founded a chapter of Developments in Literacy (DIL), a non-profit that has educated over 16,000 elementary school students in Pakistan and led a team that advised on technology use and teacher training, the White House said. He also served on a team that worked with the NYC Office of Management and Budget to evaluate and to advice on ways to streamline the design process in their USD 8 billion annual capital infrastructure investment portfolio.

Before SIPA he served in the US Navy as a flight surgeon for a Marine helicopter casualty evacuation squadron in Al Habbaniyah, Iraq, providing primary care for his squadron, HMM-364 (“Purple Foxes”), and emergency care for US and Iraqi nationals. Prior to military service, Kermit worked as a primary care physician with a rural health service at Christian Medical College in Vellore, India. He studied the legal implications of trade and AIDS-related public health legislation at the World Health Organization in Geneva, and was a Mordecai scholar at Duke University, where he received his M.D. and J.D.

He is conversational in Urdu, Hindi, and Spanish.

IIE Selects Five U.S. Colleges and Universities for 2013 India Program

The Institute of International Education announced today that it has selected five U.S. colleges and universities to participate in the 2013 India initiative of the International Academic Partnership Program (IAPP). Over the next year, international education professionals at each of these institutions will participate in a series of training activities arranged by IIE to help them implement and sustain partnerships with institutions in India. The strategy-building program includes a study tour to India in early 2013 to learn about the Indian higher education system and meet with potential partner campuses.

The five U.S. campuses are: Arizona State University, Portland State University, the University of Colorado Colorado Springs, the University of North Carolina at Charlotte, and Washington & Jefferson College. An IIE review panel chose these U.S. colleges and universities based on successful applications that outlined their strong interest in building ties with institutions in India and their need for the assistance that IAPP provides. This year IIE chose to accept a smaller cohort in order to offer a more tailored experience that directly addresses their specific partnership and capacity building goals. This is the third group of campuses to take part in the program focused on India.

Each institution has made a commitment to form a campus-wide task force to work on prospective partnerships, conduct an institution-wide inventory of activities pertaining to India and develop a strategic plan focused on partnering with Indian institutions. Partnership activities may include joint programs, student exchanges or faculty linkages for collaborative research and teaching. IIE’s goal in creating the IAPP program of webinars, workshops and site visits is to empower institutions with a number of resources necessary for building partnerships with India and other countries.

“Higher education is an important area of the strategic partnership between the United States and India because of its impact on fostering collaboration on critical issues that we face today,” said IIE President Allan E. Goodman. “This new
phase of the International Academic Partnership Program and the strong group of campuses will strengthen the educational ties between our two nations and pave the way for students and scholars from both countries to gain important international perspective. We remain confident that academic partnerships will continue to be a core pillar of the relationship between our two countries.’’

IIE’s Center for International Partnerships in Higher Education developed the IAPP program in 2009 with an initial two-year grant from the U.S. Department of Education’s Fund for the Improvement of Postsecondary Education (FIPSE). The goal of this FIPSE grant was to help jumpstart an academic partnership program in higher education between the U.S. and other countries that would grow into a self-sustaining program. Now in its fourth year, the partnership program continues to thrive, using a fee-based model.

Beginning with India and China, IAPP most recently expanded its portfolio to include Brazil, Burma, and Libya. In addition to this year’s five institutions, 49 campuses to date have taken part in this transformative experience that has helped foster numerous linkages with India, China, and Brazil. Institutions have overwhelmingly stated that participating in IAPP helped to advance campus-wide partnership goals and increase partnership activities, with 100% of participants agreeing that the program organized and greatly advanced their institution’s internationalization efforts. Past participants have engaged in new study abroad programs, distance learning, joint research, and a host of other collaborative activities with their counterparts abroad.

Peter Baker, International Program Development Officer at the University Montana, a participant in the 2012 IAPP India program and one of eight winners of the Obama-Singh 21st Century Knowledge Initiative Partnership Award, states ‘’the IAPP program isn’t a ‘quick fix’, rather it’s a best way to take an important step in what should be a long and thoughtful process. This project acted as a focused lens through which we’ve started to project a more intentional approach in regard to the work we’re already doing there [India].’’ As higher education moves further into the age of global interdependence, programs like IAPP will be of increasing importance and impact. ‘’We’re already started to see results here – identification and submission of grant proposals related to India, success in those applications, coordination of India-related activities on campus among various stake-holders, and the early stages of the development of an Indian student recruitment plan.’’

In academic year 2010/11, despite a 1% decrease from the previous year, India remained the second leading place of origin for international students in the United States (after China) with 103,895 Indian students enrolled in U.S. higher education, according to Open Doors Report on International Educational Exchange, published by IIE with support from the U.S. Department of State’s Bureau of Educational and Cultural Affairs. Students from India accounted for approximately 14% of the total international student population. Open Doors 2011 reports that India hosted 3,884 U.S. students in 2009/10. This represents an increase of 44% from the previous year, mostly due to the collective efforts of the public and private sectors to increase U.S. study abroad to India.

An IIE report, “Increasing Study Abroad to India: A Guide for Institutions” reveals that many existing study abroad programs in India are at or near enrollment capacity, highlighting a growing need for both U.S. and Indian institutions to forge new bilateral partnerships in order to accommodate increasing U.S. interest in India as a study destination. The IIEPassport study abroad directory includes listings for the range of programs available to US students seeking short-term or academic year study in India.

About the Institute of International Education
The Institute of International Education is a world leader in the international exchange of people and ideas. An independent, not-for-profit organization founded in 1919, IIE has network of 18 offices worldwide and over 1,000 member institutions. IIE designs and implements programs of study and training for students, educators, young professionals and trainees from all sectors with funding from government agencies, foundations, and corporations. IIE also conducts policy research and program evaluations, and provides advising and counseling on international education and opportunities abroad.
Indian-Americans are the most educated in the US, reveals a report the Pew Research Centre

Indian-Americans are the most educated population in the US, with over 80 per cent of them possessing college or advanced degrees, according to a report titled "The Rise of Asian Americans," by the Pew Research Center. Besides being the most educated, Indians-Americans also have the highest income levels, earning US$ 65,000 an year with a median household income of US$ 88,000, much higher than the US household average of US$ 49,000, revealed the survey.

Out of the 3,511 people who were interviewed for the survey, there were 580 Indian-Americans who were interviewed earlier in 2012. While household income surpasses that of the US population at large, a little more than 50 per cent of Indian-Americans own their homes, compared to a two-thirds rate of home ownership among the US population at large.

Significantly, Indian-Americans stood out from the other Asian groups for the importance they put on good parenting. More than two-thirds of Indian-Americans believe that parents should have some influence on their children's career choices. Indian-Americans were also the highest ethnic group to express their personal financial situation as good or excellent.

U.S. defense firms trying to find bigger foothold in India

At a factory in the middle of a large swathe of pastoral farmland, Indian and American engineers pore over mechanical drawings as other workers weld and rivet the parts of the American Super Hercules military transport aircraft. The strategic defense partnership between the United States and India should have been a match made in heaven. The first is the world’s biggest arms manufacturer; the second is among the biggest arms importers.

But the legacy of decades of mistrust, together with lingering barriers to technology transfer, continues to dog defense trade between two allies whose relationship President Obama said would be “one of the defining partnerships of the 21st century.”

A year after the crushing blow of losing India’s mammoth $12 billion contract for 126 fighter aircraft, the United States is now paying closer attention to India's concerns. Many of the problems date back to the fallout of the U.S sanctions imposed on India in the wake of its nuclear tests, a move that froze technology sharing. “We want to knock down any remaining bureaucratic barriers in our defense relationship and strip away the impediments,” Ashton Carter, the U.S. deputy defense secretary, said during a visit to India in July.

Carter was asked recently to take on the task of easing defense trade and technology transfer to India, and he says the U.S. government has begun to rework stringent export controls that hinder sharing of high-end technology. “We trust India and know India is not a re-exporter or exploiter of our technologies,” Carter said. “We want to move beyond defense trade and towards cooperative research and development and co-production with India.”

With a wary eye on China’s military buildup, India is in the midst of an ambitious defense acquisition program — worth about $100 billion over more than a decade — to replace its aging Soviet-era arsenal and buy new fighter aircraft, maritime patrol aircraft, infantry combat vehicles, helicopters, assault rifles, underwater submarines and tanks. Because India’s own defense production industry is relatively small, much of that equipment has to be imported.

But India also wants an opportunity to build its domestic defense expertise every time it buys defense equipment from a foreign company — and in the long term become more self-reliant. It is an effort that the United States is now trying to embrace.

A factory in the middle of a large swath of pastoral farmland in Adibatla, outside the southern Indian city of Hyderabad, is a model of how to build both, goodwill as well as partnership, U.S. and Indian officials say. The Bethesda-based aerospace major Lockheed Martin and the Indian company Tata Advanced Systems are jointly producing wing parts and tail sections for the American Super Hercules military transport aircraft at Adibatla.
Earlier this month, the factory produced six wing parts in India to be assembled in Lockheed Martin’s Atlanta factory. “India is an expanding market for us, and by building our industrial footprint here, we are saying: ‘We are not here to sell and walk away. We have got our skin in the game. We are here to stay,’” Abhay Paranjape, national executive for India at Lockheed Martin Aeronautics, said in an interview.

**Harvard courses focus on India cases**

“India-focused cases are in demand as MBA and executive education faculty seek to add content from emerging market”

Harvard Business School (HBS) is expanding its presence in India through adoption of more India-based cases and new offerings in Executive Education. The base of Indian case studies at HBS has risen to 90 in the last one year, and will see more additions in the coming time, says the school. “There are a lot more new India-focused cases coming up in the next few years. We are still concentrating on building this up, gathering and creating more teaching material. It will take some time as it is a long process, and a lot of work goes into it,” said Stefan H. Thomke, William Barclay Harding Professor of Business Administration at HBS and Faculty Chair for HBS Executive Education in India.

Over the last five years since HBS opened its India Research Centre housed at Mahindra Towers, Mumbai, around 15 cases related to India have been published each year. Prior to that, there were fewer cases being written on India. This is reflective of a broader trend in business education around the world. Before the year 2000, business schools and Executive Education curricula did not have significant global content. Today, given the global macroeconomic scenario and the importance of understanding how to do business in emerging economies, there is greater need to create global content.

These cases are taught at Harvard Business School (MBA and Executive Education). They are also taught in business schools around the world, as well as in other Executive Education programmes and company training programmes around the world. The largest consumer of India-Focused cases are US B-schools, as faculty in MBA and Executive Education programmes seek to add more content from emerging markets like India into their curriculum.

Harvard Business Publishing (HBP) India, the wholly-owned subsidiary of Harvard Business School Publishing Corporation, last year signed an agreement with the Indian Institute of Management Bangalore (IIM-B) to source 24 case studies from the institute every year. HBP publishes management content for academics, students, and professionals. IIM-B is the only institute from India and fourth from Asia that supplies case studies to HBP.

“Our agreement is that we will supply about 24 cases to HBP every year. We are putting only new cases written by IIM-B faculty. We started this last year,” said Professor Dinesh Kumar, Chairperson, Research and Publications, IIM-Bangalore. Kumar added IIM-B had gone through a process where it received a lot of tips on how to style the case, etc. Harvard hand-held IIM-B for about a year. HBP distributes the cases to B-schools and corporates globally, including over 75 B-schools in India which use the cases extensively in their curriculum. Globally, these are priced at $3 per student for use in MBA programmes and $6.95 per student for use

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<th>INDIA ON RADAR</th>
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<tr>
<td>• HBS has done 90 Indian case studies till date</td>
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<td>• There will be a total of seven executive education programmes of HBS this year, which are tweaked to meet local needs</td>
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in Executive Education. However, Indian schools are charged a lot less in an effort to make the content more accessible to the faculty and students.

Executive Education offerings are another area where HBS is striving to expand its presence in the country. The institute began its Executive Education in India in 2006-07 with few programmes, but has expanded the portfolio gradually. This year, there will be a total of seven Executive Education programmes in India. “HBS has broadened its portfolio in India in terms of research and cases, and executive education will play a crucial part in this endeavor. Our programme portfolio has been increasing gradually, and we hope to keep it on a steady rise. So, you will have this and more in the future,” Thomke said

All the HBS programmes have been tweaked to cater to the Indian executives. The teaching methodology in particular, has been tweaked to be relevant to the local context. For example, HBS used the Mahindra & Mahindra (M&M) ‘Sactor’ innovation case study in ITS Executive Education programme on management innovation, to help executives understand equipment sector innovation. The case study involved analysis of the project at M&M to produce a tractor with an in-built trolley that could be used for non-farm purposes.

“The questions you get in such focused case-based discussions are also very different from what we see in other countries. For example, we invited M&M executives to answer questions related to this particular case, so that the participants could understand the subject better. Overall, there has been a healthy mix of India-focused cases and global cases, because this is what the executives want,” Thomke added.

He said management innovation would be one topic that will be taught every year in India. He said HBS has put more of marketing aspects to the courses that make it unique to India. HBP is also looking for different channels to cater to the Indian leadership.

Indian-Americans get key spots at Democratic meet

California's Indian-American attorney general Kamla Harris drew from her own experience to describe the November presidential election as a choice between an America with opportunity for all or tilted to the wealthiest few. "We are here because we love our country, and we firmly believe in the American ideal that our country should work for everyone," said the daughter of a Tamil Indian immigrant mother and a Jamaican-American father. Harris, 47, the first woman, the first African American, and the first South Asian to hold the attorney general's office in the history of California, was given a prime time spot at Democratic National Convention in Charlotte, North Carolina.

Speaking ahead of former President Bill Clinton, who formally entered President Barack Obama's nomination for a second White House run, she said his Republican challenger Mitt Romney "would have us roll back" the rules that "create a level playing field in this country."

"President Obama will fight for working families. He will fight to level the economic playing field and fight to give every American the same fair shot my family had," Harris said. "I remember when my mother, Shyamala Harris, bought our first home. I was thirteen. She was so proud, and my sister and I were so excited," she recalled.
"Millions of Americans know that feeling of walking through the front door of their own home for the first time - the feeling of reaching for opportunity and finding it." "That's the choice in this election," said Harris. "It's a choice between an America where opportunity is open to everyone, where everyone plays by the same set of rules, or a philosophy that tilts the playing field to help the wealthiest few."

Harris was the second Indian-American to get a prime time speaking spot at the convention. Indian-American actor Kal Penn, best known for his "Harold and Kumar" movies, provided the humorous touch to the convention Tuesday. Penn, a former White House staffer is again set to have a starring role hosting primetime coverage Thursday when Obama accepts the party's nomination.
### Calendar of IACC Events for 2012

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<tr>
<th>Date/ Time</th>
<th>Event/Topic</th>
<th>Hotel/City/Information</th>
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<tbody>
<tr>
<td>October 06, 2012</td>
<td>IACC Supports “Media &amp; Entertainment Law Forum 2012”</td>
<td>Hotel JW Marriott, Mumbai</td>
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<td>October 08, 2012</td>
<td>Seminar on “Compete and grow globally”</td>
<td>Taj Club House, Chennai</td>
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<td>October 11, 2012</td>
<td>Commemorative Dinner to celebrate four years of Civil Nuclear Cooperation between United States of America and India</td>
<td>Consulate General of United States, Mumbai</td>
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<td>October 15, 2012</td>
<td>Breakfast Meeting with the visiting U.S Architecture trade mission- from U.S.</td>
<td>Hotel Hyatt Regency, Chennai</td>
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<td>October 18- 19, 2012</td>
<td>Architecture Services Trade Mission to India- Facilitating the US Architectures delegation</td>
<td>Bangalore</td>
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<td>October 19, 2012</td>
<td>A Session On Talent Management: Myths &amp; Insights by Mr. Ramesh Dasary, Consultant and Founder, Improsive</td>
<td>Club Lounge Fortune Select J.P. Cosmos, Off Cunningham Road, Bangalore</td>
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<td>November 9, 2012</td>
<td>A seminar on Biotechnology players and exporters</td>
<td>Hotel Fortune JP Cosmos, Bangalore</td>
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<td>November 24, 2012</td>
<td>IACC Thanksgiving</td>
<td>The Taj West End, Bangalore</td>
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<tr>
<td>December 06-08, 2012</td>
<td>IACC Supports International Taxation Conference 2012</td>
<td>ITC Maratha Hotel, Mumbai, India</td>
</tr>
</tbody>
</table>
## Indo-US Trade Statistics

### 2012: U.S. Trade in Merchandise goods with India

<table>
<thead>
<tr>
<th>Month</th>
<th>U.S Exports to India</th>
<th>U.S Imports from India</th>
<th>Balance of Trade</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 2012</td>
<td>1,524.6</td>
<td>3,109.8</td>
<td>-1,585.2</td>
</tr>
<tr>
<td>February 2012</td>
<td>1,503.7</td>
<td>3,027.6</td>
<td>-1,523.9</td>
</tr>
<tr>
<td>March 2012</td>
<td>1,715.8</td>
<td>3,364.4</td>
<td>-1,648.6</td>
</tr>
<tr>
<td>April 2012</td>
<td>1,792.2</td>
<td>3,335.5</td>
<td>-1,543.2</td>
</tr>
<tr>
<td>May 2012</td>
<td>1,832.3</td>
<td>3,571.8</td>
<td>-1,739.5</td>
</tr>
<tr>
<td>June 2012</td>
<td>1,809.0</td>
<td>3,466.6</td>
<td>-1,657.6</td>
</tr>
<tr>
<td>July 2012</td>
<td>1,758.9</td>
<td>4,132.2</td>
<td>-2,346.3</td>
</tr>
<tr>
<td>August 2012</td>
<td>2,082.8</td>
<td>3,929.4</td>
<td>-1,846.6</td>
</tr>
<tr>
<td><strong>Total 2012</strong></td>
<td><strong>14,046.3</strong></td>
<td><strong>27,937.3</strong></td>
<td><strong>-13,891.0</strong></td>
</tr>
</tbody>
</table>

### 2011: U.S. Trade in Merchandise goods with India

<table>
<thead>
<tr>
<th>Month</th>
<th>U.S Exports to India</th>
<th>U.S Imports from India</th>
<th>Balance of Trade</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 2011</td>
<td>1,391.9</td>
<td>2,532.3</td>
<td>1,391.9</td>
</tr>
<tr>
<td>February 2011</td>
<td>1,458.4</td>
<td>1,458.4</td>
<td>1,458.4</td>
</tr>
<tr>
<td>March 2011</td>
<td>1,714.4</td>
<td>1,714.4</td>
<td>1,714.4</td>
</tr>
<tr>
<td>April 2011</td>
<td>1,912.0</td>
<td>3,253.7</td>
<td>-1,341.7</td>
</tr>
<tr>
<td>May 2011</td>
<td>1,995.8</td>
<td>3,460.4</td>
<td>-1,464.5</td>
</tr>
<tr>
<td>June 2011</td>
<td>2,100.9</td>
<td>3,303.5</td>
<td>-1,202.6</td>
</tr>
<tr>
<td>July 2011</td>
<td>1,857.7</td>
<td>3,114.4</td>
<td>-1,256.7</td>
</tr>
<tr>
<td>August 2011</td>
<td>1,823.7</td>
<td>3,374.2</td>
<td>-1,550.5</td>
</tr>
<tr>
<td><strong>Total 2011</strong></td>
<td><strong>14,254.4</strong></td>
<td><strong>26,089.8</strong></td>
<td><strong>-14,535.4</strong></td>
</tr>
<tr>
<td>September 2011</td>
<td>1,731.1</td>
<td>3,089.4</td>
<td>-1,358.3</td>
</tr>
<tr>
<td>October 2011</td>
<td>1,718.9</td>
<td>3,304.8</td>
<td>-1,586.0</td>
</tr>
<tr>
<td>November 2011</td>
<td>1,953.6</td>
<td>2,727.4</td>
<td>-773.8</td>
</tr>
<tr>
<td>December 2011</td>
<td>1,969.1</td>
<td>2,613.4</td>
<td>-644.3</td>
</tr>
<tr>
<td><strong>Total 2011</strong></td>
<td><strong>21,627.6</strong></td>
<td><strong>36,167.4</strong></td>
<td><strong>-14,539.8</strong></td>
</tr>
</tbody>
</table>
India – US Trade Analysis

Trade and commerce form a crucial component of the rapidly expanding and multi-faceted relations between India and US. From a modest $ 5.6 billion in 1990, the bilateral trade in merchandise goods has increased to $ 57.8 billion in 2011 representing an impressive 932.14% growth in a span of 21 years.

India’s merchandise exports to the U.S. grew by 19.88% from $ 7.93 billion during the period January- March 2011 to $ 9.50 billion in January- March 2012. US exports of merchandise to India also grew by 3.93% from $ 4.57 billion during the period January- March 2011 to $ 4.74 billion in January – March 2012. India – US bilateral merchandise trade stands at $ 14.24 billion during this period.

Trade during the period January – June 2012

i) Major items of export from India to US

Select major items with their percentage shares, are given below:
- a) Textiles (16.5%)
- b) Precious stones & metals (17%)
- c) Pharmaceutical products (9.9%)
- d) Mineral Fuel, Oil (7.8%)
- e) Lac, Gums, Resins (8.5%)
- f) Organic chemicals (5.8%)
- g) Machinery (5.4%)
- h) Electrical Machinery (3.9%)

ii) Major items of export from US to India

Select major items with their percentage shares, are given below:
- a) Precious stones & metals (20.5%)
- b) Machinery (13.7%)
- c) Mineral fuel, Oil, etc. (9.9%)
- d) Optical instruments & equipment (7.3%)
- e) Electrical machinery (6.6%)
- f) Aircraft and parts (3.8%)
- g) Organic chemicals (4 %)
- h) Iron and steel (3.4%)

Click here for index
# International Trade Shows

## US Department of Commerce Certified Trade shows in U.S.A

<table>
<thead>
<tr>
<th>Event Name</th>
<th>Date &amp; Location</th>
<th>Contact Details</th>
</tr>
</thead>
</table>
| Water Environmental Federation 85th Annual Technical (WEFTEC) | 9/29/2012 - 10/3/2012          | Benedicta Ngozi Nkwoh, Lagos Commercial Specialist  
Phone: 234-1-460 3400, ext 3520, 4704694  
Benedicta.Nkwoh@trade.gov |
| PACK EXPO International 2012                                | 10/28/2012 - 10/31/2012        | Philippa Olsen, Marketing Business and Industry Specialist  
Phone: 202-482-5449  
Philippa.Olsen@trade.gov |
| 2012 American Film Market -- Films/Videos                    | 10/31/2012 - 11/7/2012         | Tony Pu, Trade Event Programs International Trade Specialist  
Phone: 2024820905  
Tony.Pu@trade.gov |
Phone: 202-482-0338  
Amanda.Ayvaz@trade.gov |
<table>
<thead>
<tr>
<th>Event Name</th>
<th>Date &amp; Location</th>
<th>Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>POWER-GEN International 2012 - multiple industry sectors</td>
<td>12/11/2012 - 12/13/2012 Orlando, FL, United States</td>
<td>Mark Wells, Trade Event Programs Senior International Trade Specialist Phone: (202) 482-0904 <a href="mailto:Mark.Wells@trade.gov">Mark.Wells@trade.gov</a></td>
</tr>
<tr>
<td>Indian Trade Mission to the Greater New York Dental Meeting</td>
<td>23-28 November, 2012</td>
<td><a href="mailto:Ruma.Chatterjee@trade.gov">Ruma.Chatterjee@trade.gov</a></td>
</tr>
</tbody>
</table>

US Department of Commerce Certified Trade shows in India

<table>
<thead>
<tr>
<th>Event Name</th>
<th>Date &amp; Location</th>
<th>Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFSEC India/Homeland Security India 2012 -- multiple industry sectors</td>
<td>11/1/2012 - 11/3/2012 New Delhi, India</td>
<td>Graylin Presbury, Trade Event Programs Senior International Trade Specialist Phone: 202-482-5158 <a href="mailto:Graylin.Presbury@trade.gov">Graylin.Presbury@trade.gov</a> Sandeep Maini, New Delhi Senior Commercial Specialist Phone: 91-11-23472222 <a href="mailto:Sandeep.Maini@trade.gov">Sandeep.Maini@trade.gov</a></td>
</tr>
<tr>
<td>Event Name</td>
<td>Dates</td>
<td>Location</td>
</tr>
<tr>
<td>------------------------------------------------</td>
<td>----------------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>U.S. Pavilion at ICE Expo 2012</td>
<td>12/3/2012 - 12/5/2012</td>
<td>New Delhi, India</td>
</tr>
<tr>
<td>International Housewares Association Delegation</td>
<td>12/3/2012 - 12/5/2012</td>
<td>Mumbai, India</td>
</tr>
<tr>
<td>U.S. Pavilion at IMME 2012</td>
<td>12/5/2012 - 12/8/2012</td>
<td>Kolkata, India</td>
</tr>
<tr>
<td>India Cold Chain 2012 -- multiple industry sectors</td>
<td>12/4/2012 - 12/5/2012</td>
<td>New Delhi, India</td>
</tr>
</tbody>
</table>
## Major Trade shows in India

<table>
<thead>
<tr>
<th>Date/ Event</th>
<th>Venue/Location</th>
<th>Description/ Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Garfab TX Ahmedabad</strong></td>
<td>Gujarat University Exhibition Hall</td>
<td>Garfab - Ahmedabad ranks among the leading fabrics and apparel sector trade shows in India. Organized at the University Exhibition Hall, the show is boosted by the presence of over 3000 visitors and a select contingent of eminent decision makers from this sector.</td>
</tr>
<tr>
<td><strong>IFSEC &amp; Homeland Security India</strong></td>
<td>India Expo Centre and Mart</td>
<td>IFSEC &amp; Homeland Security India is a must attend event for anyone involved in Internal Security. Covering the entire spectrum of products and services from across the security industry, including Vehicles, Arms &amp; Ammunition, Fire Fighting Equipment, Personal Gear, Security &amp; Safety Equipment and IT Electronics and Telecoms</td>
</tr>
<tr>
<td><strong>India Composites Show</strong></td>
<td>India Expo Centre and Mart</td>
<td>India Composites Show and Conference 2012 is your gateway to new opportunities in the face of a challenging and demanding environment for better innovations, products, services and technology for the Composites and New Metals industry. The trade show is end-user oriented aiming to link and bring end-users &amp; professionals from across all the International and domestic Composites industry segments.</td>
</tr>
<tr>
<td><strong>Ilc Meet Conference and Exhibition</strong></td>
<td>Hyatt Regency New Delhi, India</td>
<td>Ilc Meet Conference and Exhibition is show organized completely for the development and growth of the aerosol industry. This event serves to be an important platform where the attendees will get to come across a complete spectrum of innovative aerosol cans which are widely used in the cosmetic and chemical industries</td>
</tr>
<tr>
<td><strong>Luxury Indulgence and Fashion Exhibition</strong></td>
<td>Hyatt Regency New Delhi, India</td>
<td>Being hosted at Hyatt Regency New Delhi, India, Luxury Indulgence and Fashion Exhibition is characterized as an entrusted place for business services &amp; luxury sector.</td>
</tr>
</tbody>
</table>
For 2 days, the show will be classified as an eminent platform which will facilitate display of latest trends and innovations of Business Services Industry. The show will be organized by Vintage Publications.

<table>
<thead>
<tr>
<th>Event Name</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>CII Chandigarh Fair 07 - 11 November, 2012</td>
<td>Parade Ground, Chandigarh, India</td>
<td>The CII Chandigarh Fair 2012, from Thursday, 07 to 11 Nov 2012 at the Parade Ground, Sector 17, Chandigarh. Keeping in mind the overwhelming response in the past editions, we have decided to extend the event to 5 days. The success of all the preceding exhibitions with increased exhibitor &amp; visitor participation including high-volume business growth has made CII Chandigarh Fair one of the most sought after trade events in Northern India.</td>
</tr>
<tr>
<td>Apreda Property Show Hyderabad 10 - 11 November, 2012</td>
<td>Hyderabad International Trade Exposition Centre, Hyderabad, India</td>
<td>Apreda Property Show Hyderabad is a three days show where the professionals from the real estate industrial sectors come forward to display a wide range of business solutions materials and legal services. The attendees can get into interactive talk sessions with the financers, brokers and promoters and discuss about the better ways of investing in the business.</td>
</tr>
<tr>
<td>Heli UV India 14 - 16 November, 2012</td>
<td>Manekshaw Centre, New Delhi, India</td>
<td>Heli UV India will be one of the two days events in the region of India. The venue will be at Manekshaw Centre, New Delhi, India. The exhibition will be a conglomeration of conference and expo. The trade exhibition will be focusing on the UV projects in India.</td>
</tr>
<tr>
<td>North East Hospitality Expo 17 - 18 November, 2012</td>
<td>TRP Stadium, Guwahati, Assam, India</td>
<td>North East Hospitality Expo lands for the first time in the region of India and will be taking place at TRP Stadium, Guwahati which offers a spacious venue with the relevant facilities to the exhibitors. The exhibition completely delivers the information, market updates and industrial position to the delegates present. The show covers vast areas of the hospitality industry and provides services related to the hotel, restaurant, spa and tourism.</td>
</tr>
<tr>
<td>Event</td>
<td>Location</td>
<td>Description</td>
</tr>
<tr>
<td>-----------------------</td>
<td>---------------------------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Techmart India</td>
<td>Pragati Maidan, New Delhi, India</td>
<td>Techmart India is a platform for showcasing the technologies of MSEs and exposing them to the domestic and international market during the course of IITF Delhi. It is not only the Indian buyers and the Indian markets to which the technologies of MSEs are being exposed. Techmart India covers the wide range of engineering manufacturing and allied industries. It is also an ideal platform for Network/Establish new business contacts/renew old contacts, discover new market opportunities and enhance market access in India &amp; abroad.</td>
</tr>
<tr>
<td>Industrial Automation-India</td>
<td>India Expo Centre and Mart, Greater Noida, India</td>
<td>Industrial Automation India (IA India) will be the gateway into an innovative international outlook with enormous trade potential ready to be explored. This exhibition invites leading players to showcase their state-of-the-art technology, design &amp; innovation at this extensive platform for the entire industrial automation industry, at the same time converging trade buyers, manufacturers, agents, distributors, importers &amp; exporters from around.</td>
</tr>
<tr>
<td>India International Trade Fair (IITF)</td>
<td>Pragati Maidan, New Delhi, India</td>
<td>India International Trade Fair (IITF 2012) is the best place where the Indian as well as foreign exhibitors of diversified range of consumer products will get to earn ample success and business opportunity from all over the world. This show supports the producers to grow and widen their marketing networks which results in increasing their surplus level. The products manufactured by the companies settled in India are exported to other countries because this activity helps the regional companies grow and get to known in the global market.</td>
</tr>
<tr>
<td>Cemat India</td>
<td>India Expo Centre and Mart, Greater Noida, India</td>
<td>Cemat India will offer domestic and overseas manufacturers and suppliers an unique chance to showcase their latest products and services to diverse user sectors.</td>
</tr>
</tbody>
</table>
sectors who are looking for solutions to their new challenges in the areas of material handling and intralogistics.

<table>
<thead>
<tr>
<th>Event Name</th>
<th>Location</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Contract Services Expo-India</td>
<td>Bombay Exhibition Center(BEC), Mumbai, India</td>
<td>International Contract Services Expo (ICSE India) is the only truly global exhibition where you can meet, mix, mingle, and do business with worldwide pharmaceutical outsourcing customers, potential clients, decision makers and journalists, in just three days.</td>
</tr>
<tr>
<td>P-Mec India</td>
<td>Bombay Exhibition Center(BEC), Mumbai, India</td>
<td>P-MEC India - Pharmaceutical-Machinery &amp; Equipment Convention is the exhibition for the supplier of quality equipment and machinery for pharmaceutical manufacturing industry. The event will provide the opportunity to showcase their latest accomplishments in pharmaceutical machinery and equipment.</td>
</tr>
<tr>
<td>Pharma Biotech Expo &amp; Conferences</td>
<td>HOTEL LE MARIET, Baddi, India</td>
<td>Pharma Biotech Expo &amp; Conferences is an exciting new networking platform &amp; international exhibition for pharmaceutical machinery &amp; equipments, biotechnology &amp; applications industry. The event will be a preferred destination for the pharma and biotech and it will attract more than 10,000 visitors &amp; exhibitors</td>
</tr>
<tr>
<td>India Strategy Forum</td>
<td>Hotel Le Meridien, New Delhi, India</td>
<td>India Strategy Forum is a one of its kind conference that aims to provide an overview of the present scenario of India as a leading and continuously growing economy. The impact of India on the global economy cannot be neglected; the conference will highlight the key strategies in the major sectors. The conference will bring together senior corporate executives, strategy practitioners, policy makers and researchers for conducive discussions on all aspects of the theme.</td>
</tr>
<tr>
<td>MDA India</td>
<td>India Expo Centre and Mart, Greater Noida, India</td>
<td>Event Profile Contact Organizer MDA India features among the leading pneumatic, hydraulic and electromechanical transmission industry related trade events</td>
</tr>
</tbody>
</table>
in India. Organized at the India Expo Center at Delhi NCR, the show is perceived as the perfect platform by many noted industry experts to deliberate upon the latest product innovations and market developments. A large number of professional exhibiting companies participate at the show, displaying different varieties of reliable, efficient and safe pneumatic tools, bearings, production machinery, sealing equipments, oil and water hydraulic tools, air compressors and related accessory systems.

<table>
<thead>
<tr>
<th>Event Name</th>
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<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surface Technology INDIA</td>
<td>India Expo Centre and Mart, Greater Noida, India</td>
<td>Being convoked in India, Surface India is a reputed trade show which will be focused towards Coating application technologies and equipment, equipment for cleaning and preparing surfaces, special chemicals. It is a highly prioritized show which will be organized by Hannover Milano Fairs India Private Limited.</td>
</tr>
<tr>
<td>The Commercial Vehicle Show</td>
<td>Gurgaon Leisure Valley Ground, Gurgaon, India</td>
<td>The Commercial Vehicle Show will be held for a period of five days in Gurgaon, India. The primary objective of this trade show is to make the automotive industry conscious of the latest and advanced techniques which help in the advancement of this industry. Technical and professional experts related to this industry will also attend this event and will get a scope to get familiar with different types of vehicles by attending this event.</td>
</tr>
<tr>
<td>HR Expo</td>
<td>Nehru Centre Mumbai, Mumbai, India</td>
<td>Faith Designs Exposition presents India’s 1st HR Expo, November, 2012. The HR Expo provides a rare and invaluable opportunity to meet HR professionals in an environment dedicated to networking, innovation and growth. This world-class event will be your opportunity to display your products and services to a captive audience of more than 13,000 HR professionals, and decision makers, from around the world.</td>
</tr>
<tr>
<td>Event Name</td>
<td>Venue</td>
<td>Description</td>
</tr>
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</tr>
<tr>
<td>International Lifestyle Exhibition</td>
<td>Chennai Trade &amp; Convention Centre, Chennai, India</td>
<td>International Lifestyle Exhibition, an exhibition that displays the latest &amp; upcoming trends of modern home &amp; lifestyle. It covers a wide range of products from different industries including: Automobiles, Home Electronics, Consumer &amp; Lifestyle Products, Property, Education, Agriculture &amp; Tourism.</td>
</tr>
<tr>
<td>Inside Outside Megashow-Kochi</td>
<td>Jawaharlal Nehru International Stadium, Cochin, India</td>
<td>Inside Outside Mega show kochi is an outstanding event for the architecture and designing industry and it has been organized by Business India over duration of 4 days. The event is going to be the perfect platform for the Indian traders and architects to showcase Architectural brilliance in front of world audience. Besides trading the event will also feature an informative conference dedicated to industry issues. Moreover an award function will also take place at the event venue. It will be the ideal place to create new business networks within the industry and expand business for high aspiring traders.</td>
</tr>
<tr>
<td>The Jewellery Expo</td>
<td>The Gateway, Visakhapatnam, India</td>
<td>The most alluring exclusive jewelery exhibition and sale, converges the jewelery manufacturers, whole sellers and retailers across India under one roof. This gives an opportunity to the local buyers to experience and buy the latest jewelery collections from pan India to their door steps. It will be held at Hotel Residency Coimbatore, India &amp; being organized by United Exhibitions.</td>
</tr>
<tr>
<td>Wind Power India</td>
<td>Chennai Trade &amp; Convention Centre, Chennai, India</td>
<td>Wind Power India is a show that is meant to set stage for major expansion policies in the Indian wind power market. The event provides common grounds for key stakeholders to meet collaborate and exchange new ideas and practices in the field of wind energy. The show will not only facilitate trade and business but will also be the best platform for exchange of innovative ideas which will help in tapping</td>
</tr>
<tr>
<td>Event</td>
<td>Venue</td>
<td>Description</td>
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</tr>
<tr>
<td>Poultry India</td>
<td>Hyderabad International Trade Exposition Centre, Hyderabad, India</td>
<td>Poultry India will be a three days event in the region of Indian subcontinent. The venue will be at Hyderabad. The expo will be moving into the subject matter of poultry farming in the country. The expo will be organized by the prolific Indian poultry Equipment Manufacturers Association.</td>
</tr>
<tr>
<td>Telematics India</td>
<td>The Lalit Ashok, Bengaluru, India</td>
<td>Telematics India 2012, Bengaluru, is the 2nd Indian Conference and Exhibition on telematics technologies which intend to bring all stakeholders to discuss, deliberate and share knowledge in the field of telematics.</td>
</tr>
<tr>
<td>EMAT (Engineering, Machine Tools &amp; Automation Technology Show)</td>
<td>Auto Cluster Exhibition Centre, Pune, Maharashtra, India</td>
<td>EMAT 2012 features among the prime automation, engineering and machine tools sector trade events in India. The show goes a long way in helping participants get acquainted with the latest product innovations and market developments from this sector. Attendees can find a diverse range of high quality handling tools, CNC machines, engineering products, pumps and valves, hydraulic tools, machinery, automation technology and many other related instruments.</td>
</tr>
<tr>
<td>Electronic City Expo India</td>
<td>N T R Stadium, Hyderabad, Andhra Pradesh, India</td>
<td>Electronic City Expo India is a unique platform which dedicates itself in showcasing a comprehensive range of electronic, electrical, lightings &amp; renewable energy equipments and accessories. Testing and measuring instruments, power electronics, solar power equipments and lighting products are exclusively exhibited in this show.</td>
</tr>
<tr>
<td>Event Name &amp; Date</td>
<td>Event Description</td>
<td>Event Venue/Location details</td>
</tr>
<tr>
<td>-------------------------------</td>
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<td>---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Mid-South Jewelry &amp; Accessories Fair 01 - 04 November, 2012</td>
<td>Memphis Cook Convention Center, Memphis, United States Of America</td>
<td>Mid-South Jewelry &amp; Accessories Fair-Spring is one of the leading trade fair in Tennessee. The exhibition will offers the opportunity to see, touch and buy everything that pertains to the Gem and Jewelry World, from rough to polished, from findings to finished. This event is being organized by Helen Brett Enterprises, Inc.</td>
</tr>
<tr>
<td>ARC-US 01 - 04 November, 2012</td>
<td>Hilton La Jolla Torrey Pines San Diego, San Diego, United States Of America</td>
<td>The meeting point where the very top architects across the US select solutions for their specification needs. A formula that saves time and resources:- Participants select prior to the event who they are interested in meeting and they are given time and space for uninterrupted business discussions.- Both architects and suppliers achieve, in three days of intensive meetings, what would normally take 6 months.</td>
</tr>
<tr>
<td>Dining By Design 01 - 03 November, 2012</td>
<td>Merchandise Mart, Chicago, United States Of America</td>
<td>Dining By Design is a spectacular event and will assemble some of the most talented, intriguing and celebrated individuals in the Chicago design community and pair them with generous Table Hosts to create three-dimensional dining installations that are works of art. This 3 days exhibition is being organized by Merchandise Mart Properties, Inc.</td>
</tr>
<tr>
<td>Connecticut International Auto Show 01 - 04 November, 2012</td>
<td>Connecticut Convention Center, Hartford, United States Of America</td>
<td>Connecticut International Auto Show a mega show of automobile</td>
</tr>
<tr>
<td>Event</td>
<td>Location</td>
<td>Description</td>
</tr>
<tr>
<td>--------------------------------------------</td>
<td>---------------------------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Connecticut Auto Show</td>
<td>America</td>
<td>first time of its own in USA. It is an excellent platform for you to generate good business fortunes, unparalleled exposure to automobile fraternity, cross-fertilization of ideas an opportunity to present your proposition to consumers. Connecticut Auto Show has planned to scale the promotion dramatically for value added consumers with proper propaganda &amp; activities to magnetize at the venue.</td>
</tr>
<tr>
<td>American Diabetes Association Expo New York</td>
<td>Jacob K. Javits Convention Center, New York, United States Of America</td>
<td>American Diabetes Association Expo New York is a one day event that will be held at Jacob Javits Convention Center in New York. The expo is a health related event that will be attended by professionals and experts of the field. This will prove to be a great place for the attendees to get information through the experts of the field.</td>
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<tr>
<td>North American International Livestock Exposition</td>
<td>Kentucky Exposition Center, Louisville, United States Of America</td>
<td>North American International Livestock Exposition is an exhibition that will be a leading international show, which will deal with poultry, live stocks and the related technologies. The exhibitors of the show will be able to make reliable and permanent contacts with the professional visitors. There will also be displaying of various breed of livestock like sheep, cattle, poultry, goat, cow and other animals.</td>
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<tr>
<td>Food and Wine Festival</td>
<td>Scottsdale - West World, Scottsdale, United States Of America</td>
<td>Food and Wine Festival, Arizona is a two day festival which will be an excellent event for food and wine lovers all around the world. It will have an exclusive range of</td>
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mouthwatering delicacies and wines which will be exhibited by a large number of both local and foreign exhibitors. This festival will be visited by several attendees including food and wine experts and enthusiasts.

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<th>Event Name</th>
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<tr>
<td>Society of Exploration Geophysicists International Exposition</td>
<td>Mandalay Bay Convention Center, Las Vegas, United States Of America</td>
<td>Society of Exploration Geophysicists International Exposition is a generous effort from the part of its organizers to unite the top companies of the world, researchers, and scholars to discuss the latest advancements in the sphere of applied geophysics. This is an international exposition where delegated from different corners of the world will gather to witness this mega event.</td>
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<tr>
<td>Airline Purchasing &amp; Maintenance Expo USA</td>
<td>Seminole Hard Rock Hotel &amp; Casino, Hollywood, United States Of America</td>
<td>Airline Purchasing &amp; Maintenance Expo USA (ap&amp;m expo USA) focuses on the bringing together key Buyers &amp; Decision makers from airlines &amp; MROs. Drawing together suppliers of overhaul, repair, inspection &amp; modification for an intensive 3-day event focused on delivering value through one-on-one business networking, evening receptions.</td>
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<tr>
<td>The Industrial Fabrics Association International</td>
<td>Boston Convention &amp; Exhibition Center (BCEC), Boston, United States Of America</td>
<td>The Industrial Fabrics Association International Expo (IFAI Expo 2012) will offer exhibits, educational programs, dynamic speakers, recognition opportunities, certification testing, and many networking opportunities everything specialty fabrics industry professionals could want or need to develop their businesses</td>
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<tr>
<td>IFAI Expo Americas</td>
<td>Boston Convention &amp; Exhibition Center (BCEC), Boston, United States Of America</td>
<td>IFAI Expo America will be hosted at premiere venue, Boston Convention &amp; Exhibition Center (BCEC), USA. Being organized by Industrial Fabrics Association International (IFAI), the show is directed towards tapping emerging opportunities of Business Services sector. The show will attract people from importers &amp; exporters of Air and Tension Structures, Athletics/Sports, Awnings and Canopies and many other sectors.</td>
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<tr>
<td>Convenience Store Show Arizona</td>
<td>Phoenix Convention Center, Phoenix, United States Of America</td>
<td>Convenience Store Show Arizona to be held at the Phoenix Convention Center offers a unique opportunity to exhibitors to showcase and sell their products and services to multiple industry segments and qualified owners and buyers.</td>
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<tr>
<td>Customer Engagement Technology World New York</td>
<td>Jacob K. Javits Convention Center, New York, United States Of America</td>
<td>Customer Engagement is one of the comprehensive events for customer management, customer contact, sales and marketing professionals. The event will have thousands of qualified visitors from different parts of the globe. This trade show will be held at the Jacob K. Javits Convention Center, New York.</td>
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<tr>
<td>Energy Harvesting &amp; Storage-USA</td>
<td>Hyatt Regency Crystal City, Washington, United States Of America</td>
<td>Energy Harvesting &amp; Storage-USA is an International conference and exhibition assessing the applications, technologies and opportunities for energy harvesting and storage. The event will focuses on Consumer electronics (cell phones, PDAs, music players etc.) Military, Wireless sensor networks and active RFID for health care, construction, logistics, oil and gas,</td>
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<tr>
<td>WIRELESS SENSOR NETWORKS &amp; RTLS-USA</td>
<td>Hyatt Regency Crystal City, Washington, United States Of America</td>
<td>WIRELESS SENSOR NETWORKS &amp; RTLS is one of the leading exhibitions for Real Time Locating System and Wireless Sensor Networks industry sector in America. The event will provide a unique opportunity to meet all the professional form related industry under one roof at Renaissance Boston Waterfront Hote. A conference also will be held during the event at same venue.</td>
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<tr>
<td>Parker Trade Show</td>
<td>San Antonio Event Center, San Antonio, United States Of America</td>
<td>Parker Trade Show will be arranged for hundreds of manufacturers, wholesalers and designers to showcase their new and innovative products and introduce the latest trends in the industry. They will come together to share their experience and valuable thoughts with each other. It will provide a wonderful opportunity for buyers to view and get the latest products from Jewelry and clothing to fashion and food, etc.</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: rkc@iaccindia.com; 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.

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