IACC Newsletter
Issue # 9, September 2011
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Thanks to the quick flow of information globally, nothing remains as news for more than a second of its breaking. Strings of events that have happened in the past few weeks across the world are testimonies to the ‘rapid fire’ the wired society can let loose at any point of time. Let me start from the perceived double dip recession as feared by the skeptics as looming large in the US and eurozone. It did take only a few days to bury such fears in the labyrinth of human memory. Now, people vouch for the strength of the greenback and continued dominance of the US not only in the economic but also geopolitical and cultural spheres. Despite the emergence of China, as one of the strongest economies in the world, economists argue that her resilience to absorb economic shocks and capacity to lead rest of the nations are limited.

Interestingly, let us take the case of software and services exports. Major Indian IT companies—that include TCS, Infosys, Wipro and Cognizant - claim that over the years, their exports to the US have gone up although they share the view that for de-risking the business operations, more destinations have to be developed. Indeed, such nations and regions have been identified and business transactions are growing and at times register dizzy growth rates. Yet, they are from an abysmally low base, making the absolute figures so small. To cut a long story short, dependence on the US will continue, US dollar will continue to dominate; US technologies will be demanded as ever before, nations will continue to form a beeline for attracting US capital, technology and wherewithal.

Through this column, I have been communicating with our valued members and other stakeholders the considered views and action frame of the IACC as a significant tier 11 dialogue partner in giving new direction to the furthering partnership between our two countries. Our focus on SME’s and stress on legal, education, energy and manufacturing as the new frontiers of growth for giving a critical push to the cascading Indo-US value chain are well documented and appreciated. Happily, there have been some concrete positive developments. I am invited by Citibank for a meeting in New York. Starting from the second week of September,
where I will have the opportunity to interface with some of the best brains in the US to appraise them about India Inc’s success story. These are focused meetings on energy, investment, infrastructure etc.

It shall be my endeavour to project the India Inc in general and IACC in particular at these meetings. I shall de-brief my experiences, impressions and what US Inc and professionals would expect from IACC to make our functioning sync with their expectations.

As IACC is completing 43 years of its existence, the nation is entering an exciting phase in its development history. We loathed controlled regime, which stifled the growth and human creativity. As we moved to a liberalized economy, there were many roadblocks that we had to face. With over 20 years of reform legacy with us, the economy is looking for structures that can ensure more transparency, equity and fair play. Two decades of reform no doubt has unleashed growth impulses and at the same time, it has enhanced the expectations and hopes of the citizenry. They started expressing their pent-up expectations and even frustrations in a more candid manner than even before. Let me reiterate that IACC was the first business organization which supported the peoples’ movement for a corruption free society that can give everyone an opportunity to express oneself more creatively without any fear or prejudice. That reform is centric to an individual—a reform of one’s mind and societal responsibilities. That will help him to come away from the fetters and at the same time align his aspirations with that of the others and the nation at large. Strong democratic societies are built on those lines and I have no doubt that India is moving towards that direction, though belated.
Dear Members:

According to the recent statistics released by the US Department of Commerce, the total Indo-US Trade in Merchandise goods for the first six months of Calendar year 2011 (Jan to June) is US$ 28.51 billion with balance of trade surplus of US$ 21.92 billion in favour of India. This is an increase of 21.01% over the same period last year. US Exports to India have gone up by 15.01% from US$ 9.94 billion to US$ 10.57 billion and US Imports from India have gone up by 24.85% from US$ 14.37 billion to US$ 17.94 billion during the same period.

A detailed analysis on the Indo-US Trade Statistics is covered in this newsletter.

With Standard & Poor, a major rating agency downgrading US from AAA to AA+; the US economy not generating any jobs last month coupled with the risk of recession looming and at the same time India’s economic growth rate slipping to 7.7 percent, the lowest level in the last one-and-a-half years during the period April-June 2011, it remains to be seen if it will have any impact on Indo-US trade & investments in the near future.

IACC is conducting its 42nd Annual General Meeting on Wednesday, 28 September 2011 at Taj Mahal Palace & Towers, Colaba, Mumbai. We look forward to your presence at the AGM in Mumbai.

With regards,

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

EC Meeting, Head Office, Mumbai

IACC Executive Council meeting in progress in Mumbai. IACC used group video call for the first time on ‘Test’ basis where requested delegates logged on to Skype online to view the EC proceedings.

Executive Council Meeting in progress.
Meeting with Washington State University

Pradeep Udhas, President IACC – WIC, addressing the audience at meeting with Washington State University at Malabar Club in Mumbai

IACC WIC Event
Delegation focusing on U.S.-India State to State Partnerships

Mr. Pradeep Udhas, President IACC - WIC in talks with Special Representative for Global Intergovernmental Affairs Ms. Reta Jo Lewis.
IACC Pune Branch

“Innovation @ Breakfast” Series

Speaker Mr. Ashutosh Parasnis, Managing Director, India, PTC Software, delivering inaugural lecture on “Innovation and Business Strategy”

Panel Discussion in progress

Panellist (L-R): Mr. Vivek Talghatti, Principal & COO- Wave Q, Mr. Shalendra Porwal, Sr. VP& GM- Battelle India, Mr. Ramchandra Rao, Executive Director- Eaton Technologies- Automotive Division, Mr. Mohan Cholkar, Director- New Hydro Equipments Pvt. Ltd)
IACC Bangalore Branch

Workshop for SME’s on ‘How to Create an Effective Business Plan’ by Sanjay Anandaram

Mr. Sanjay Anandaram and Mr. Sinivasan at Workshop for SME’s on ‘How to Create an Effective Business Plan’

Interactive Lunch Meeting with New US Consulate Team from Chennai

IACC Interactive Lunch Meeting with New US Consulate Team from Chennai
Interactive meeting between new US Consul General South India (Chennai) Ms Jennifer McIntyre and her team and the IACC Team led by Vasanth Kini Regional President SIC.

Ms. Jennifer McIntyre, Consul General, US Consulate, Chennai being handed over a memento by Mr. Vasanth Kini Regional President-SIC.
Mr. James Golsen, Principal Commercial Officer, US Consulate, Chennai being presented a memento by Mr. Raj Rajkumar, IACC Karnataka past Chairman

Seminar on Direct Tax Code

Mr. D V Manohar, Director, Deloitte Haskins & Sells addressing members at IACC Seminar on Direct Tax Code
IACC Tamil Nadu Branch

Meeting with Mr. James P. Golsen, Principal Commercial Officer, U.S. Consulate, Chennai.

Mr. James P. Golsen, Commercial Officer, U S Consulate interacting with IACC committee members.

Seminar on “LEVERAGING INTELLECTUAL PROPERTY (IP)- CHALLENGES!”

(L-R) On the Dais Mr. N V Srinivasan (Chairman, IACC - TN), Mr. A Sakthivel, President, Tirupur Exporter’s Association, Ms. Kalpana Reddy, (First Secretary for IP, USPTO) at Seminar held in Tirupur.
Seminar on “Patent Practice in the areas of Electronics & Computer Inventions”

Mr. N V Srinivasan, Chairman, IACC TN delivering the welcome address. (On the dais (L-R) Dr. Sudhir Ravindran, CEO, Altacit Global, Ms. Kalpana Reddy, (First Secretary for IP, USPTO) & Mr. Joseph Thomas, Director, Technology Center, USPTO at Seminar held in Chennai
Panel Discussion on “CSR for Impact Change”
(Current Trends and Future Needs)

(L-R) Mr. M.A. Alagappan, Chairman, UWC, Mr. N V Srinivasan, Chairman, IACC (TN) and Mr. James P. Golsen, Principal Commercial Officer, American Consulate General, Chennai at the Panel discussion on “CSR for Impact Change” (Current trends and future needs) in Chennai.
A section of the audience keenly listening to the Presentations on “CSR for Impact Change (Current trends & future needs)” in Chennai.

Panelists interacting with the audience On the Dias (L-R) Mr. Ashok Joshi, Mr. Paparao Kodali, Ms. Madhuri Menon, Mr. Sanjeev Jain, Mr. Madhavan S, Mr. S Gopikannan, Mr. C Vaira Vel at the Panel Discussion on “CSR for Impact Change” in Chennai
Breakfast meeting: Meet Success First Hand

Mr. Raman Govindarajan, Vice-Chairman presents a memento to the guest speaker Mr. T. Chitty Babu, Chairman & CEO, Akshaya Homes

IACC NIC Events

Annual Fellowship Nite

Mr Gautam Mahajan, National President, IACC presenting memento to Mr. Donald Lu, Deputy Chief of Mission, US Embassy, New Delhi
Mr. Sam Pitroda, [The Advisor to the Prime Minister of India (Public Infrastructure & Innovation)] addressed the Seminar on “National Knowledge Network: A step towards Making India, A knowledge Driven Economy” in Ahmedabad through Video Conference from Chicago.
Clinigene International and Spaulding Clinical Research, LLC of US in clinical trial partnership

Clinigene International Ltd, the clinical research arm of Indian biotech major Biocon Ltd, has entered into a partnership with Spaulding Clinical Research, LLC of the United States for providing early clinical solutions to pharma and biotech clients.

Clinigene International, an India-based central and bioanalytic al laboratory, undertakes Phase I to IV clinical research while Spaulding, based in the US, is a leading-edge clinical pharmacology, cardiac core lab, and medical device manufacturer.

"This partnership establishes a reliable, trustworthy, and cost-efficient global footprint for clinical pharmacology services, providing an opportunity for both organisations to engage pharmaceutical clients strategically and accelerate first-in-human to proof-of-concept clinical development," the two companies said in a joint statement.

"Pharmaceutical clients globally are increasingly seeking strategies to expedite their early clinical development, streamlining processes while maintaining high quality. Our strategic partnership is designed to deliver this in a very cost-effective manner," Dr Abhijit Barve, chief operating officer of Clinigene, said.

"The strengths of both companies are very complementary with Clinigene providing the preclinical development (through sister-company Syngene), Spaulding providing first-in-human (FIH) / single ascending dose (SAD) / multiple ascending dose (MAD), and Clinigene providing data documentation initiative (DDI) and efficient proof-of-concept, supported by Clinigene's central and bioanalytical laboratories. With Clinigene's expertise and cost-effective approach to bioavailability (BA)/bioequivalent (BE) and Spaulding’s market-leading TQT study and cardiac core lab expertise, our clients are able to easily structure a programme for their compound that delivers high-value while keeping the molecule knowledge experts involved throughout the entire early clinical development of the compound," stated Randol Spaulding, CEO of Spaulding Clinical.

Clinigene operates a central laboratory accredited by the College of American Pathologists (CAP) and GLP-compliant bioanalytical laboratory for small and large molecules, both equipped with state-of-art technology, as well as a 94-bed clinical pharmacology unit in Bangalore.

Clinigene has expertise in bioavailability/bioequivalence studies, drug-drug Interaction and early patient studies.
Spaulding Clinical operates a 105-bed clinical pharmacology unit with 96-beds of Mortara telemetry in West Bend, Wisconsin. The facility is paperless with a phase I electronic data capture system and bi-directional interfaces to safety lab, bedside devices and telemetry.

As a Phase I-IV cardiac core laboratory provider, Spaulding offers the complete suite of equipment provisioning and electrocardiogram over-reading services, including the proprietary Spaulding iQ Electrocardiograph.

Both partners have a data solutions team to support clients study data requirements.

Established in 2000, Clinigene became India's first CAP-accredited central laboratory in 2002. Studies conducted at Clinigene's early phase clinic and bioanalytical lab have been inspected by EMEA and US-FDA without Form 483 or critical findings. Clinigene's services now span a broad spectrum of activities, including human pharmacology, bioanalytical research, central laboratory, clinical operations, medical writing, medical monitoring, safety management, pharmacovigilance, clinical data management and biostatistics and regulatory services supporting early-phase through late-phase clinical development programmes.

Spaulding has extensive experience conducting TQT, first-in-human, multiple rising dose, bioavailability/ bioequivalence, drug interaction, and food.

US Ex-Im Bank to lend India $575 mn for solar projects

India will become the biggest recipient of loans next year from the US Export-Import Bank for clean-energy projects, including $575 million loans for solar energy projects that could generate an estimated 315 megawatts.

"India could become the bank's largest market next year in the renewable-energy industry", said Craig O'Connor, director at US Export-Import Bank's office of renewable energy. India, which aims to build 20,000 megawatts of solar capacity by 2022, but projects worth more than $3 billion have found it difficult to get loans from Indian financial institutions.

The Washington, DC-based bank, which is the official export credit agency of the US government is authorised by the US Congress to lend as much as $100 billion to fund overseas projects that buy US goods and services.

It has approved $1.4 billion (about Rs6,300 crore) in new deals for India in this financial year, raising its overall lending to the country to $5.5 billion, according to a Bloomberg report. It recently approved loans to Azure Power for importing thin-film photovoltaic modules from Arizona-based First Solar Inc., a deal worth $16 million for a 5 MW solar power project in Rajasthan.

Punj Lloyd was given a $9.2 million long-term loan to import similar equipment from Colorado-based Abound Solar for constructing a 5 MW solar plant also in Rajasthan.
During the first nine months of 2011, the bank approved 173 deals worth $1.4 billion of US exports to India.

Venus Remedies' novel drug for 'superbug' granted US patent

Venus Remedies has received its first patent from the US Patent Office for its novel research product, 'Vancoplus', which is used in the treatment of diseases caused by multi-drug resistant microbes, known as methicillin resistant staphylococcus aureus (MRSA), popularly called 'superbug'.

Vancoplus, a brand of ceftriaxone and vancomycin used in chemical vector mediated compatibility (CVMC) technology, is the only remedy after vaccination to treat MRSA like meningitis, pneumonia, typhoid, septicemia, urinary tract infection, skin and skin infections and staphylococcal endocarditis, the company said in a release.

The drug restricts the production of toxin by MRSA pathogens and also reduces the treatment time, cost and adverse effects, Venus said in a filing with the Bombay Stock Exchange (BSE).

The patent is valid up to December 2027, the release said.

With the patent in hand, Venus said it is all set to tap the US market by launching the product. The company has already received patents from countries like South Africa, New Zealand and Ukraine for 'Vancoplus'. Vancoplus has been developed under stringent international standards for developing a new drug.

Pizza Hut to serve wine and beer in all outlets, plans expansion in Tier-II and Tier-III cities by 2015

Pizza Hut is all set to serve wine and beer at its outlets across the country, after pilot-testing in Delhi and Bangalore. "We have just started serving wine and beer to our customers at two Delhi stores and wine at five stores in Bangalore. We will be adding new such stores. The idea is to have this service across all our outlets," Pizza Hut Head (Marketing) Sunay Bhasin said.

The popular quick service restaurant (QSR) chain Pizza Hut had applied for permit to offer wine and beer at its outlets last October. Its parent, the American restaurant chain Yum Restaurants, also operates three other QSR brands: KFC, Taco Bell and Long John Silvers in the country.

Bhasin said the company would expand its presence into Tier-II and Tier-III cities by 2015, as demand is growing in small towns due to rising income levels and changing lifestyles and food habits.
Goldman Sachs upgrades India to 'marketweight'

Goldman Sachs upgraded India to "marketweight" after keeping an "underweight" rating for over a year citing a likely improvement in the macroeconomic situation, lower oil prices, attractive stock valuations and the government's recent initiatives to push policy reforms.

The U.S. investment bank said Indian equity markets may moderately outperform the Asian region on a six months basis as the price to earnings valuations for MSCI India index are just at 14 times forward earnings, it said in its note.

Goldman Sachs had held India at "underweight" for over a year based on inflation risks, concerns over valuation and policy tightening overhangs.

"The latest move by the RBI to raise the repo rate by 50 basis points was a clear sign in our view that the central bank is vigilant in bringing down inflation expectations," Goldman said. Despite the near-term weakness, the policy tightening was a necessary step to reign in inflation expectations and would ultimately serve as a net positive for the Indian equity market on a medium to longer term horizon, it added.

The Reserve Bank India (RBI), which has raised rates 11 times since mid-March 2010, is expected to be nearing the end of its tightening cycle as the threat of a recession hangs over the global economy.

The investment bank also said that government reforms were showing traction citing the enhanced foreign investor limit for corporate debt, freeing petrol pricing and the recent draft released on land acquisition for industry.

**EQUITY MARKETS**

Among Asian equity markets, Goldman Sachs placed 'Overweight' rating on China, Indonesia, Malaysia and Taiwan; kept Korea, Hong Kong, Philippines, Singapore and India at 'Marketweight' and Australia, Japan and Thailand at 'Underweight'.

"We believe the downward earnings revision cycle is mostly done. We are therefore more confident that Indian equities are likely to keep pace with the broader regional index, warranting our neutral stance," it said. The BSE Sensex was 18 percent down till date in 2011, while it fell by almost 5 percent in two consecutive trading sessions so far. Goldman Sachs expects the broader 50-stock Nifty index September 2012 target at 6600. At 11:33 a.m., the index was trading 2.61 percent down at 5075.25.

It has named six stocks across sectors in its conviction list -- Tata Steel, Sobha Developers, IndusInd Bank, Oil & Natural Gas Corp., Hindustan Petroleum and Bosch Ltd.

**LOWER GDP GROWTH**

The firm expects India's GDP growth (on fiscal year basis) to slow to 7.3 percent in the current fiscal year from 7.5 percent previously.

It expects Asia except Japan to now grow at 7.7 percent in 2011, 10 basis points lower than its earlier estimate of 7.8 percent. It lowered its estimate of GDP growth for world's second largest economy
China to 9.3 percent from 9.4 percent. On a global basis, the investment bank has cut its GDP growth forecast for 2012 to 4.4 percent from 4.6 percent, while it lowered its expectation of GDP growth in the U.S. for 2011 to 1.7 percent from 1.8 percent.

"We feel that a weaker US would have more of an impact on additional tightening than an actual decline in expected GDP growth," it said.

HSBC alerts US clients having accounts in India

The HSBC Bank, which is at the core of a US crackdown on offshore tax evasion, has alerted its clients having an account in India, including Indian Americans, to consult a tax advisor after it received summons from Internal Revenue Service (IRS) seeking its account-holders' names.

"In the interest of our customers, we would like to highlight that if you have any concerns about your US tax reporting relating to your HSBC India account(s), you should consider consulting with a US tax advisor to determine the appropriate course of action," said Sanjay Nair, head customer propositions, retail banking and wealth management, HSBC in a letter to its customers.

HSBC in its letter, informed its American clients having bank account in HSBC India that the IRS has served a summons on the bank seeking information with regard to financial accounts of US persons maintained with its branches in India.

Aegis plans to hire 4,000 workers in US in the next two years

Aegis Limited, a leading global business process outsourcing (BPO) provider and part of the Essar Group, announced that it plans to hire more than 4,000 workers in the United States over the next two years, and also announced it has joined the jobs4america Coalition.

"Aegis is committed to creating jobs in the United States, and plans to create 4,000 US contact center jobs over the next two years," said Sandip Sen, President (Americas) and Global Chief Marketing Officer, Aegis. "From saving jobs in Killeen, Texas, to being a top 10 employer in nearly every city in which we operate, Aegis is proud to contribute to job creation as a member of the jobs4america Coalition. Sen added, "Many of the jobs that Aegis will create will be seasonal as well as temp to perm, and include benefits including insurance for employees who meet the tenure criteria. We are expanding our client engagements for many of the world's leading brands, and these new positions will help us deliver an exceptional customer experience."

The American Teleservices Association is a coalition leader of jobs4america in 2011. jobs4america is a broad-based coalition of companies and organizations that highlights opportunities for retraining and expanding contact center job growth in America.
India’s Investments in US

Datamatics acquires 72% stake in California based Cignex

IT company Datamatics announced to acquire around 72 per cent stake in California-based IT firm Cignex for $17.39 million cash deal from its internal funding.

"We have been working with Cignex in a joint venture and response of customers had been very good. This acquisition gives us access to three new markets, California, Singapore and some part of middle east," Rahul Kanodia, Vice-Chairman & CEO, Datamatics Global Services, told the press.

Cignex provides content and document management IT solutions based on open source software for businesses. Kanodia said the acquisition is strategic expansion of Datamatics business as the company has business segment providing similar solutions.

The California-based firm Cignex provides solutions such as Web content management, portals and social collaboration, e-commerce, and documents and records management. Interestingly, Datamatics had formed a joint venture with Cignex last year.

“We will take a call on the joint venture soon. In all probability, we will roll it into the organisation (Datamatics),” said Mr Kanodia.

Cignex client list includes marquee names such as Electronic Arts, Medco, Sesame Street, Daiichi Sankyo, Nomura Bank, Singapore Telecom and DBS Bank. This acquisition will also benefit Datamatics in increasing its footprint both globally and in India.

WNS plans to set up delivery centres in US

WNS, the third-largest business process outsourcing (BPO) company in India, is planning to set up delivery centre in the US following high unemployment rate and demands from clients to have onshore presence.

The company will set up a delivery centre with 200 employees in the US by the end of this financial year, said Keshav Murugesh, group chief executive officer. It is currently evaluating whether to set up a centre through carve-out (taking over a client’s centre and employees) or go from the scratch.

“Some of our clients want the work to be delivered near them. They have realise they need to be more sympathetic to their current employees. We, on the other hand, have the ability to take over
these sites or work and reduce cost. This is not by showing people the door but by using programmes such as Six Sigma and others,” he said.

Rising unemployment in certain regions is a concern. “As a global company, we are concerned about the global uncertainty. We have to, therefore, focus on creating efficient delivery centres onsite and create jobs there,” he said.

Over the last two to three quarters, the company has also increased its presence in the UK, its biggest market, where it has an employee base of 600. “We are also building capabilities in the Far East, eastern Europe and some of the Bric (Brazil, Russia, India and China) countries,” said Murugesh.

He said the company’s initiative in the last 18 months to restructure itself into a vertically-led firm was paying off. Over the last few quarters, the company has aligned its business into six verticals — banking, financial services and insurance (BFSI); manufacturing, retail and consumer products, shipping and logistics, healthcare, and travel and leisure. Each of these verticals are further integrated into horizontal offerings.

The company is in final stages of signing a significant contract with an insurance player. WNS has another four big-ticket deals, which are in four separate verticals, including telecom, utilities and retail. During the quarter ended June, the company added six clients and expanded relation with nine.

Murugesh said the acquisitions done during 2006 and 2008, has allowed it to have a strong technology backbone. “In 2010, we integrated all the acquisitions we have done since 2006 to 2008. In the process, we realised these acquisitions enable us to give a strong technology capability. Which means, we need not look for an inorganic strategy to develop tech platforms. The next level of growth for us will come from our seeding of new tech platforms being developed in-house,” he said.

**MphasiS to acquire US-based Insurance Software provider Wyde Corporation**

Announcing its second investment of an insurance sector technology firm, Bengaluru-based IT software solutions firm MphasiS' said that it is acquiring US insurance software provider Wyde Corporation.

This is the second acquisition in the insurance industry vertical by MphasiS', which is majority owned by Hewlett Packard. Making the disclosure in a filing with the Bombay Stock Exchange, MphasiS', which was advised by Credit Agricole CIB, Goodwin Procter, Nishith Desai Associates and S J Berwin on the deal, said that the acquisition of Wyde will extend its insurance footprint in life & annuities segment and strengthen its existing capability in the property and casualty segment.

MphasiS' did not disclose the financial terms of the deal.
Minneapolis, Minnesota-based Wyde with a modern Research & Development centre in Paris, has developed and deployed Wynsure, a software platform, at many of the leading insurance carriers in North America and Europe.

Wynsure is a multi-language, multi-currency, easily customisable software that offers policy administration, claims and billing solutions across the life and annuities, disability, health, and Property & Casualty. Wynsure's platform can be deployed by an insurance carrier either one business line at a time, or as a complete end-to-end solution. With annual turnover of $30 million, Wyde employs over 200 people and has 25 customers the US, France and Canada including AXA France, BNP Paribas, Capitol USA, Colorado Bankers Life, ING N V, Oberthur and others.

The acquisition of Wyde will extend Mphasis' insurance footprint in Life & Annuities segment and strengthen its existing capability in the property and casualty segment. Mphasis’ offering will encompass a broad range of IT, platform based BPO and integrated services in areas such as policy administration, claims and billing while branding Wynsure as a market leader in the insurance industry.

Mphasis' said that the acquisition is in line with its strategy to concentrate on a few chosen verticals. It said the deal with Wyde would further accelerate its value proposition to customers. "This acquisition demonstrates our focus on strategy execution. Enhancing our value proposition to Insurance companies was central to our thinking in this case. Wyde brings with it world class IP, world class people and a marquee customer base. This IP holds tremendous potential across both mature and emerging markets" said Ganesh Ayyar, CEO Mphasis'.

"Mphasis' strategic focus on the Insurance vertical combined with Wynsure a powerful, full functional, scalable, and easily customizable insurance policy administration system will enable us to elevate Wynsure as a game changer for many more clients. Mphasis will provide Wyde with access to new markets and scale to provide implementation and integration services to our clients" said Pierre Barberis, chairman of Wyde. Wyde will operate as a product business within Mphasis' Insurance vertical. Mphasis' said that it intends to continue with and strengthen Wyde's industry leading R&D facility in France.

Mphasis' will retain the current management team at Wyde, led by Jean-Rene Lyon and establish a Wynsure center of excellence in India which will complement and support Wyde's onsite teams France and North America. Mphasis' is a $1-billion global service provider, delivering technology based solutions to clients in banking and capital markets, insurance, manufacturing, communications, media & entertainment, healthcare & life sciences, transportation & logistics, retail & consumer packaged goods, energy & utilities, and governments around the world.

Blue Star Infotech plans delivery centre in US

Mid-size IT solutions company Blue Star Infotech is planning to set up a delivery centre in the US.

To start off with, the BSE-listed company's endeavour is to have a 100-seater centre where in it will hire domain experts that will service local clients, said Mr Sunil Bhatia, Managing Director of Blue Star Infotech.
“Lot of our customers are now asking us for onsite support in the US itself...and given the employment situation in the US, costs associated with an onsite delivery centre have gone down significantly,” Mr Bhatia told Business Line recently.

However, Mr Bhatia admits that the challenge for the IT industry as a whole will be maintain its traditional margins structure despite the new move to retain some chunks of the work at onsite locations. The company is yet to zero down on where the new delivery setup will come.

Blue Star Infotech, which is owned by air-conditioning and commercial refrigeration company Blue Star, provides product engineering and other enterprise services to companies in sectors such as manufacturing, e-governance, health sciences, travel and hospitality among others. Over the next few months, Mr Bhatia will take a strategic call on which sectors need to be strongly focused on.

The company is keen to increase its share of business from clients in the financial services space simply because that sector accounts for 35 per cent of the global IT spend.

Mr Bhatia recently came on board as the MD of Blue Star Infotech after previous stints with Accenture and IBM in multiple countries. In fact, he has been allotted 3.71 per cent stake in the company by way of a fresh allotment of equity shares.

“After stints in Accenture and IBM, I was keen to venture out on my own. However, with BSIL, I got the perfect opportunity to begin a new entrepreneurial journey with a company that has tremendous potential to grow. By picking up stake my skin is literally in the game,” said Mr Bhatia.

IMImobile in talks to buy US mobile data company for $80 million

Hyderabad-based IMImobile, which remotely delivers mobile data infrastructure services to the likes of MTN, Vodafone Plc and Deutsche Telekom, is in advanced talks to snap up a US mobile Data Company for roughly $80 million, a top executive with direct knowledge of the talks told press.

The target company, it is learnt, has close relationships with AT&T and Verizon, and IMImobile is looking to take the acquisitions route to enter the US and Canada markets over the next six months. The objective is to leverage the target company’s range of mobile content applications to deliver a mix of marketing, advertising and mobile VAS solutions over the biggest mobile networks in the US. If the deal goes through, the company sees the US and Canada markets generating an additional $200 million annually from 2013-14.

IMImobile will shortly go in for a fresh wave of VC financing to conclude the deal. Noted Silicon Valley VC, Sequoia Capital, UK’s Spark Ventures and New York-based FirstMark Capital, who own roughly 56% of IMImobile, are likely to provide majority of the funds.

"We've identified several target companies in the North American mobile data space, which have strong delivery models but are hamstrung by high cost-structures. We are closely working with a
clutch of top VC firms and a deal is expected by early 2012," IMImobile founder and CEO Vishwanath Alluri told press, but declined to divulge the name of the company.

MAPE Advisory Group may be roped in as advisor but Alluri declined to confirm this.

At present, IMImobile only has a token presence in the US, courtesy a few servers co-located in a Miami datacentre which are managed remotely from its NOC (network operating centre) in Hyderabad. While it works with Canadian telco, Rodgers, the US deal is expected to give IMImobile access to AT&T and Verizon's customers.

"Our managed services model on IMImobile's proprietary Da Vinci platform has seen widespread deployment in Africa and Europe and we plan to replicate it in the US," said Alluri.

Sonalika Group to drive into US

Sonalika Group, makers of tractors, agri-implements, car and engine components, is planning to set up an assembly plant in the US for tractors and engines. The plant is likely to come up in the next six months.

“Our engines are approved by the Environment Protection Agency, Washington. This will help us in penetrating into the US market. We are already in agreement with General Motors for supplying diesel engines and hope to supply 40,000 engines an year,” Mr L.D. Mittal, Chairman of the Group, told press. The total investment into the US plant will be around Rs 100 crore and the company is planning to raise it partly through internal accruals and partly through debt.

“Indian tractors are in demand in the US, owing to cost-competitiveness and high quality. We will be sending these as Completely Knocked Down units,” Mr Mittal said.

The company has also plans two tractor assembly plants – one each in Turkey and Romania.

New Launches

Earlier, the company announced its plans for launching one SUV and two sedans within two years. These will be manufactured at the company's Himachal Pradesh plant which currently produces 24,000 vehicles annually. “We will double the production capacity, once these new cars come,” Mr Mittal said. Production capacity at its Hoshiarpur plant in Punjab, where it manufactures tractors, engines and diesel gensets, will also be enhanced.

“We are also targeting 50 per cent expansion of our tractor production from 200 a day to 300. At present, we sell 10,000 diesel gensets a year. We plan to take this to 25,000 by next year,” Mr Mittal explained. The company has put aside Rs 500 crore for expansion and new launches, which will translate into 1,000 more jobs for India.
Punjab National Bank to buy 30 pct stake in Metlife India

Punjab National Bank (PNB), India's No. 2 state-run lender, said it plans to buy a 30 percent stake in the Indian venture of Metlife, the biggest U.S. life insurer, for an undisclosed amount.

PNB also agreed to enter into a 10-year distribution tie-up with Metlife India, in which Jammu and Kashmir Bank and M. Pallonji & co also hold stakes.

PNB will pick up the stake via a fresh share issue which will dilute the stake of all existing shareholders in Metlife India, but the U.S. company plans to bring back its stake to the original 26 percent within 120 days after the deal closes, said William Toppeta, president of MetLife’s international business. The deal is expected to be closed by end-2011.

"India is a very important market for Metlife. We have identified 10 strategic markets around the world, and at the top of that list, its India," Toppeta told press. PNB, which bought out the stakes of its insurance joint venture partners Principal Financial Group of Mauritius and 25 percent of Berger Paints last year, had invited expressions of interest (EoIs) from insurers for a fresh strategic tie-up.

It had short-listed 10 companies in March and narrowed the list to three firms: Aviva Life, MetLife and Bharti Axa Life, a joint venture between Bharati Enterprises, that controls India’s top telecoms firm Bharti Airtel and AXA, Europe’s second biggest insurer. Last month, Reliance Industries, India’s biggest listed firm said it would buy Bharati Enterprises’s stakes in two insurance joint ventures with AXA to build on moves beyond its core energy business.

India’s life insurance sector, once in the complete grip of state-run Life Insurance Corporation, is today teeming with about two dozen private players, mostly operating in joint ventures with leading foreign players such as AIG, Allianz, Standard Life and Axa. Indian laws limit foreign insurer’s equity participation to 26 percent. Unlisted Life Insurance Corporation of India is still the most dominant player in India.

If foreign direct investment limits are relaxed, Metlife will be open to increase its stake further in the Indian venture, Metlife's Toppeta said.

Solar Semiconductor to acquire Solar Infra of US

Solar Semiconductor, a solar photovoltaic panel maker, has announced that it has signed up to acquire Solar Infra Inc, based in the US. The company plans to focus on Indian market both for panel supplies and off-grid lighting-cum-water pumping solutions.

The details of the acquisition, set to close shortly, were not disclosed.

“The company, which has manufacturing capacity of 195 MW of solar photovoltaic panels, employing over 800 people, closed last fiscal with revenues of about Rs 800 crore. “Ninety per cent
of the company's business comes from exports and the rest is from within India. We plan to change this mix by offering products and solutions in the domestic market,” Mr Larry C. Holmberg, the newly appointed CEO of Solar Semiconductor, said.

The industry veteran, who served at HP and Agilent Technologies, said that the global solar industry market, which is growing at a compounded annual growth rate of 14 per cent, with a demand of 17,000 MW (17 GW) is passing through tough times. “But, significantly, we see tremendous opportunity to offer off grid solutions in the Indian market,” he said. “Solar Semiconductor has developed standalone solar power generating pumping system, which is under testing, and plans to offer micro grid off-grid solutions for a small village or a set of few small houses,” he explained.
International Finance Corporation to invest $1 bn in India

International Finance Corporation (IFC), the private sector funding arm of the World Bank Group, plans to invest up to $1 billion in Indian companies across sectors in 2011-12. During the financial year ended June, it has committed to 28 new investments worth about $800 million. It also approved 18 new advisory projects worth $9.5 million. The value of its portfolio in India stood at $3.7 billion as of June 30.

Besides financing initiatives in the infrastructure sector, this year IFC would also focus on clean energy, energy efficiency and investments in socially important sectors such as water and healthcare, it said in a statement.

IFC’s focus has been on market-driven businesses in infrastructure and the access to finance for small and medium enterprises. Its financial sector investments in 2010-11 included Utkarsh Microfinance in Uttar Pradesh, Bandhan Microfinance in West Bengal and Au Financiers in Rajasthan. IFC also gave $50 million to PTC Financial Services, an energy-focused financial institution, for onward financing of renewable energy projects.

Water and food security projects make up IFC’s priority sector in India. The funding agency supported water infrastructure company Vishwa in developing various projects, including improving water supply to a mid-sized town with a population of 0.2 million and treating water sewage in another.

New York based PVH Corp to buy Tommy Hilfiger India rights from Mohan Murjani

New York-based PVH Corp, the latest owner of Tommy Hilfiger worldwide except India, plans to buy the rights of the brand from Mohan Murjani. Murjani helped designer Thomas Jacob (Tommy) Hilfiger launch the brand a quarter of a century ago in the US. Although he exited the venture in 1989, Murjani holds the rights for Tommy Hilfiger in India in perpetuity.

The $5-billion PVH Corp, formerly Phillips-Van Heusen Corporation, which bought Tommy Hilfiger from private equity firm Apax Partners last year, wants to own the brand in India, a person with direct knowledge with the development said.
Tommy Hilfiger has gained sufficient momentum in the country and sells in 100 stores in 30 cities. "PVH will invest in the brand and make it grow much faster," the person said. Murjani brought Tommy Hilfiger to India in 2004 through an equal joint venture with Arvind Brands, Arvind Murjani Brands, for apparel only. As per industry estimates, the venture is drawing revenues of 120 crore.

Murjani has also licensed the brand for accessories and other products to various players, including Eastman Export group for innerwear, Titan Industries for watches, and Creative Portico India for home textiles and furnishings range, among others. PVH Corp plans to acquire the brand rights for every product, which could cost it more than 500 crore, the person said. The Tommy Hilfiger Group spokesperson said, "We don't comment on rumor or speculation." Mohan Murjani was unavailable, while Arvind Group CFO Jayesh Shah declined to comment.

Harminder Sahni, founder of retail consultancy Wazir Advisors, said international brands normally take the franchisee route to test waters in emerging and high potential markets such as India. "In case of success, they pay premium to the local partner to compensate for the effort and risk involved," he said. "Tommy Hilfiger India is a success story. It is not the leader globally but is taking advantage of being early entrant in the Indian market," Sahni said.

The association of Tommy Hilfiger with Murjani goes back to 1984 when he roped in Hilfiger to design jeans line for his firm Murjani International. Four years later, Tommy Hilfiger, Mohan Murjani, and two others formed a new company, called Tommy Hilfiger Co. Inc, buying out Murjani International. Murjani exited the next year, but retained the rights of the brand in India in perpetuity. In 2006, Tommy Hilfiger sold his company to Apax Partners for nearly $1.6 billion due to declining sales, and last year PVH Corp bought it from the private equity company for nearly $3 billion.

India was not part of these global transactions because Mohan Murjani had the rights for India. Tommy Hilfiger has opened close to 45 own stores in India and says it has acquired a significant market share in its target segment where it is competing with brands such as Espirit, Benetton and Marks & Spencer.

Globally, PVH Corp owns brands such as Van Heusen, Calvin Klein, Tommy Hilfiger, IZOD and ARROW and its licensed brands include Geoffrey Beene, Kenneth Cole New York, Sean John, Chaps and DKNY. Calvin Klein and Tommy Hilfiger brands together account for more than three-fourths of PVH Corp revenues and profits and are expected to drive the group's future revenue and profitability growth, Emanuel Chirico, chairman of PVH Corp said in June.

**Pittsburgh based PPG Industries to form fiber glass JV with Harsha Exito Engineering**

PPG Industries, the world's leading supplier of automotive and industrial coatings, said that it has signed a letter of intent for establishing an equal joint venture with Harsha Exito Engineering Private Limited for the manufacture and sale of fiber glass reinforcement products.
The Pittsburgh-based company said that the transaction is subject to the completion of due diligence and the negotiation of definitive documentation. Both companies did reveal the financial terms of the proposed JV. "Over the next several months, PPG and Harsha will be working to finalise a fiber glass joint venture in the Indian state of Tamil Nadu to primarily serve the Indian market," said Thomas Kerr, PPG vice president, fiber glass. "We are encouraged by the prospect of continuing to expand PPG's global reach, particularly in emerging markets," he added.

According to Kerr, the projected expansion of the Indian economy will help drive demand for fiber glass in such end-use applications as infrastructure, transportation and wind energy. "PPG does not currently operate a fiber glass manufacturing facility in India, but we export fiber glass to the region to support our customers' operations there," Kerr said. Fibre glass is a polymer used in boats, automobiles, water tanks, roofing, pipes, etc.

Harsha Exito, a part of UAE-based Harsha Group of Cos, is an engineering and manufacturing firm specializing within the oil & gas, power and process industry segments. PPG is a global supplier of industrial coatings, applied coatings, specialty chemicals, commodity chemicals and glass. The company has 125 manufacturing facilities and operates in more than 60 countries and recorded sales of $13.4 billion last year.

PPG has a 14-year joint venture with Asian Paints, India's largest paint company that caters to the Indian transportation coatings market and is currently working on expanding the partnership to cater to the industrial liquid, marine and consumer packaging markets. The JV company, Asian PPG, has its headquarters in Mumbai. Asian PPG is one of the largest automotive coatings suppliers in India, having operations in 20 states through its 42 sales offices.

US food chain Quiznos opens first outlet in Hyderabad

Quiznos, one of the largest 'sub quick service restaurants' chains in the world with over 4,000 stores in over 35 countries, opened its first store in India, at Hyderabad.

Now in its 30th year, US-based Quiznos is a pioneer in toasted subs and one of the largest quick service restaurant chains for subs, salads, pizza, desserts and soups. Lee Vala, international chief development officer, Quiznos, said the food outlet plans to open 10 stores by the end of the year, in Bangalore, Chennai and Hyderabad, and 30 by the end of 2012.

Store menus in India will feature Quiznos' signature toasted subs and flatbread sammies, as well as salads, pizzas and desserts.

Mohit Mathur, CEO of Quiznos India said, "As there is a strong customer preference towards hot food in India, Quiznos toasted sandwiches will make the brand a clear and compelling fit for this market." He said the menu would also include some local favourites, such as lamb seekh sub, chicken / veg Manchurian subs, tandoori chicken sub, paneer tikka sub, aloo corn spinach tikki sub.
Addressing the media Arjun Valluri, chairman of Apollo Elixirs Pvt. Ltd. said that Quiznos has signed a master franchise agreement with Apollo Elixirs Pvt. Ltd. for Southern India, Goa and Sri Lanka.

The first Flagship store of Quiznos in India is all set to open in Film Nagar, Hyderabad followed by the next two opening in September at Inorbit Mall, Gachibowli and Infosys, Pocharam campus. We will open up to ten outlets in Hyderabad in next one year he informed.

According to Vala, India was its spring board to expand Quiznos in 40 countries with target markets in Central and South America, Europe, the Middle East, and Southeast Asia, in the years ahead. He said, India was a diverse market. "If we satisfy customers in this market, we can satisfy customers in every other market." Prices will start from Rs.50 for a Sammi and will go up to Rs325 for premium sandwich. "We have two kinds of restaurants viz special venue restaurants (SVR) and full restaurant. SVR kind of restaurants are set up in malls. We even plan to set up outlets in educational institutions where student’s strength is above 10,000, he added.

Quiznos’ menu is targeted at consumers who are looking for a tasty, freshly prepared alternative to traditional fast-food restaurants. CNN Money ranked toasty sub pioneer Quiznos as the No. 2 most popular franchise of the past decade in 2010.

US-Based Par Pharma Acquires Edict Pharma Co for $37M

NYSE-listed Par Pharmaceutical Companies Inc. is acquiring privately held Edict Pharmaceuticals, a Chennai-based developer and manufacturer of generic pharmaceuticals, for up to $37.6 million (Rs 170 crore) in cash, in addition to repayment of certain additional pre-close indebtedness. The Chennai-based firm makes solid oral dosage generic pharmaceuticals, targeted at global markets like the USA.

Edict Pharmaceuticals is a developer and manufacturer of solid oral dosage generic pharmaceuticals, with a highly skilled research and development team on board and a strong product pipeline focused on niche first-to-file, first-to-market formulations. Currently, Edict has seven ANDAs filed with the US FDA and one ANDA filed in the name of a development partner, with an additional 14 products in development.

The acquisition is subject to customary conditions and approvals and Par expects to complete the transaction by the end of the year. The transaction is expected to be accretive for Par Pharmaceuticals in 2013.

Edict’s plant is located at Kelambakkam, outside Chennai. It is a 100 per cent export-oriented unit with products targeted at international regulated markets like the USA. According to its website, the company has the capacity to make 1 million tablets a day and its planned capacity is 6 million tablets and 1.5 million capsules per day.

The company was co-founded by two individuals – Jaganathan Jayaseelan and Muthusamy ‘Samy’ Shanmugam. Shanmugam, a pharma scientist with working experience in the USA, is the CEO of
Edict Pharmaceuticals and manages R&D and business development. Jayaseelan, who had worked in the sales and marketing department of various Indian pharma companies, is the president of Edict and looks after corporate affairs, day-to-day operations and finance. Commenting on the acquisition, Paul V. Campanelli, President of Par Pharmaceutical, said, “Edict’s facility adds significant operational capacity and provides business continuity protection for our Spring Valley, NY, facility.”

Par Pharmaceutical is a US-based specialty pharma company. Through its wholly owned subsidiary’s two operating divisions, Par Pharmaceutical and Strativa Pharmaceuticals, it develops, manufactures and markets high barrier-to-entry generic drugs and niche, innovative proprietary pharmaceuticals.

**PwC completes acquisition of PRTM**

Consulting and audit firm PwC said that it had completed its acquisition of global management consulting firm PRTM, for an undisclosed sum.

The addition of PRTM's extensive experience in operations management consulting, including strategy, supply chain, product development, customer value management and business model innovation, will strengthen and support PwC’s commitment to deliver consulting services from strategy through execution.

"We are very excited to welcome PRTM’s consultants to the PwC team," said Robert Moritz, US chairman and senior partner of PwC. "This is an important transaction for our clients as we continue to invest in the quality of our services across the firm. PRTM's experienced professionals will bring increased high quality services to our clients in areas that are critically important to them and can help them build a competitive advantage."

The acquisition of PRTM brings over 700 experienced consultants to PwC's global Advisory practice, including 124 principals. Over two-thirds of PRTM's professionals are located in the US, with the remainder located in the UK, France, Germany, the Nordics, the UAE, India, China and Japan. PRTM serve several Fortune 1000 clients across industries such as technology, industrial products, retail and consumer, healthcare and public sector.

Dana Mcilwain, PwC Vice Chairman and U.S. Advisory Leader, said, "We are pleased with the successful completion of this transaction, which will significantly increase our ability to serve our clients in the areas of operations management, strategic execution and business model innovation, and will provide our people with new opportunities for career development and growth. We are very excited to welcome our new colleagues to the firm and look forward to serving our clients together."

"The PRTM team is proud to be joining one of the world's leading professional services firms," said Scott Hefter, former Global Managing Director of PRTM and now a Principal at PwC. "Together, we will bring a full continuum of world class consulting services -- from strategy through execution -- to help our clients meet their business challenges."
New York based Brahma Capital in deal with Bestech Group

New York-headquartered investment firm Brahma Capital signed a joint development agreement with Gurgaon-based builder Bestech Group to build a commercial office-cum-retail complex on 12.2 acres in Gurgaon’s Sector 16.

Under the agreement, Bestech will build over 1 million sq ft of space on the land with 40% of it in a commercial office tower and the rest as a separate retail complex, said Sunil Satija, MD of Bestech, which will invest Rs 300 crore in the project. The plan is to sell the commercial office space while the retail space will be leased, he added.

Cummins opens new facility near Pune

The Cummins Group opened a parts distribution center (PDC) at the Megasite in Phaltan, 100 km from Pune, in Maharashtra. This is the fourth facility of Cummins in India. The company also broke ground for an industrial engine upfit centre at the Megasite, its fifth project.

The PDC will help Cummins improve its supply chain in aftermarket parts distribution, a company release said. The proposed industrial engine upfit centre will be used for up-fitting diesel and natural gas mechanical and electronic B and L series engines. This facility will also manufacture Cummins’ C series engines.

Production of these engines, meant for the power generation, industrial and automotive sectors, is expected to commence by the middle of next year. When completed, the facility will have a capacity to manufacture 20,000 engines annually.

The Cummins Megasite was conceived four years ago to house ongoing and future expansion of the Cummins Group in India. "The concept of co-locating our businesses at a common campus offers us the competitive advantage of scale and helps achieve synergies of cost and efficiency," Tom Linebarger, president and COO, Cummins Inc, said.

Cummins had, in January this year, launched three facilities - the second manufacturing facility of Tata Cummins Limited, an engine rebuild centre and a reconditioning facility for re-manufacturing engines and components at the site.

Linebarger said total project would involve investments to the tune of $400 million over the next few years. The government of Maharashtra had, in March 2008, awarded three Cummins entities the ‘Mega Project’ status for their projects at the Cummins Megasite. The Cummins group in India comprises eight companies, with engine maker Cummins India being the flagship company.
HP sets up data centre in Bangalore

Hewlett-Packard is setting up a dedicated data centre in Bangalore for delivering cloud services. The centre is expected to be come up by the end of this year, according to a senior company official.

A data centre is a central location which houses and maintains computers, servers, storage and networking systems. The data centre will cater to “enterprise” customers (companies with over 5,000 employees), said Mr Sanjay Gupta, Country Sales Head, HP. This will be the first of its kind for HP in the country. The data centre 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.

US based Carlyle to invest $26m in Indian low-cost homebuilder

U.S. Private Equity firm Carlyle Group said it will invest $26 million in India’s Value & Budget Housing Corp (VBHC), a builder of entry-level housing in the country.

The funds will be used to build new homes, Carlyle said in a statement. VBHC has sold more than 1,000 homes in the last year and will begin the sale of another 900 houses next month, the companies said. Privately-held VBHC was co-founded by former Citigroup executive Jaithirth Rao, who is also a former chairman of Indian software and back-office services firm Mphasis Ltd. India is plagued by a severe shortage of affordable housing, with many private developers focusing largely on the luxury market.

Amway to buy organic farms in India

Amway India, a dietary supplements, health and beauty company, plans to buy organic farms in India. It has already taken some farms on contract basis.

The company, a wholly owned subsidiary of its $10-billion US-based parent Amway, is also considering to set up its manufacturing facility in India at an estimated investment of Rs.250 crore. At present, it manufactures its products through third party contracts, barring its super premium range of cosmetics.

“We have targeted a turnover of Rs. 2,500 crore by 2012. A core team is evaluating the possibilities of setting up an own manufacturing facility at an investment of R250-300 crore,” said Amway India
MD & CEO William S Pinckney. When asked whether Amway would like to buy farms in India, Pinckney said: “Absolutely. It is in line with our seed-to-supplement philosophy. Nutrilite's philosophy is to evaluate organic farm opportunity across the globe.”

The company currently generates more than 50% of its revenues from its nutritional supplements brand Nutrilite. Outside of the US, Amway has organic farms in Brazil and Mexico. “In the years to come, some farms in Asia – China and India— could also be added to the list of organic farms,” he said.

Hughes Communications to deliver satellite broadband deal

Hughes Communications, the world's largest VSAT services provider, has just edged out BhartiAirtel and Tatanet in the race to provide satellite-based broadband connectivity across Uttarakhand, Himachal Pradesh, J&K, Assam and Northeast, a top executive with direct knowledge of the matter told ET.

Hughes will deliver broadband connectivity to some 2500 locations in these states under the government’s National e-Governance Plan (NeGP). The company was awarded the contract by CSC e-Governance Services India Ltd (CSC SPV) on behalf of the IT department, the official quoted above said.

Under the NeGP, the government proposes to deliver satellite-based broadband connectivity to some 2.5 lakh locations across the country. The total cost of delivering such connectivity at the panchayat level is pegged at a shade below Rs 2000 crore, according a senior government official familiar with the matter.

The Hughes deal is part of Phase I of the national broadband services initiative that will cover 1 lakh locations. The government will shortly invite bids from VSAT operators for executing the second phase of satellite-based broadband services in the remaining 1.5 lakh locations.

Hughes will set up a maze of common services centres (CSCs), which will essentially be internet-enabled kiosks that will deliver the gamut of social sector services in the realm of healthcare, education, travel, banking & finance and government-citizen services. The CSCs will deliver provide cost-effective content in the areas of e-Governance, education and health-care using satellite technology.

"Hughes has just won a contract from the Department of Information Technology to supply, install and commission VSAT terminals in some of the most inhospitable pockets in the country where modes of delivering broadband services is not available. The project is in step with the government's mission of using satellite technology to ring in a 100% improvement in bandwidth efficiency in the country's remotest zones," said Pranav Roach, who is president, Hughes Network Systems India.
Hughes Networks Systems India is a subsidiary of Hughes Network Systems LLC -- the principal operating subsidiary of the $1.3-billion Hughes Communications, which was last year acquired by US broadcaster, EchoStar Corp.

**US company ADM to buy edible oil maker Geepee Agri**

US food processing giant Archers Daniels Midland Company (ADM) is set to acquire the Rs 650-crore edible oil maker Geepee Agri Private, said sources directly briefed on the matter. The move is part of the $61-billion Illinois-based company’s strategy to bulk up production and secure grain procurement in times of rocketing food inflation.

Noida-based Geepee Agri is majority owned by Thailand’s GP Group, a business conglomerate of India origin, and Rabo Private Equity. It has two plants at Kota in Rajasthan and Akola in Maharashtra. Geepee operates Parampara brand in the local edible oil market. Rabo owned 26% stake in the firm with 200 tonne soyabean and palm oil refining capacity per day. ADM has existing plants at Latur and Nagpur through recent acquisitions, and the latest buyout will see it almost doubling the crushing and refining capacities. Geepee Agri CEO Maneesh Mansingka could not be reached for comments despite repeated attempts.

**Vegas casino company Caesars plans to enter India**

After global hospitality brands, it is the turn of the American casino-gaming companies to make a wager on India.

Caesars Entertainment Corp (CEC), a Las Vegas-based gaming company, has lined up plans to enter entertainment and hospitality sector in India through Caesars Global Life, which it recently set up to develop branded luxury hotels, restaurants and other lifestyle amenities in resort destinations around the world. Caesars that operates over 50 casinos, hotels, and seven golf courses under several brands is the third casino-gaming company to foray into India after MGM Mirage Hospitality and Thunderbird Resorts Inc.

Neera Chanani, South Asia Head, Caesars Entertainment Hospitality, said the company management sees exciting opportunities across multiple sectors in India. “We are looking forward to partnering with world-class developers,” she said. Caesars will develop non-gaming presence and build a range of luxury hotels in South Asia with entertainment and retail as integral components, the company said. According to a company statement, Caesars plans to launch multiple brands from its portfolio in addition to a new lifestyle brand that is under development. However, it is not clear whether Caesars will take equity positions or focus on management contracts in India.

“Caesars will be focusing on major top-tier cities, as well as resort and holiday destinations,” said the company, which manages properties under the Harrah’s, Caesars and Horseshoe brands, about India plans.
MGM Mirage, the earlier entrant, has already signed two projects with New Delhi-based Blue Coast Hotels for its MGM Grand and Skylofts brands. New York-based Thunderbird’s India foray is in the form of a five-star deluxe hotel/resort in the Union territory of Daman.

Recently, BSE-listed Delta Corp had acquired a controlling stake in Daman Hospitality, which was setting up Thunderbird Resorts to be operational by this year end.
In the News:

Rutgers B-School to offer mini-MBA in India

For corporate students who do not wish to spend a bomb for an executive education class, US-based Rutgers Business School is offering a mini-MBA in the country.

The programme, Mini-MBA in Business Essentials, will consist of 10 three-hour modules to be taught over five days by faculty members from the Rutgers Business School.

Executives from over a dozen companies including Anil Dhirubhai Ambani Group, Mahindra & Mahindra, Essar Group, UTV Group, Bajaj Electricals, Eureka Forbes, Franklin Templeton, Thomson Reuters, Yes Bank, HDFC, Shapoorji Pallonji & Co and Sanofi-aventis among others have enrolled for the programme.

The cost of the programme is Rs. 82,725 each executive.

“We have representation from various companies and individual executives for the programme. While many companies are sponsoring the programme for their executives, many executives have taken personal interest in the programme,” said Dhruv Sayani, founding member, Think Education Learning Initiative, the company that brought the Rutgers programme to India.

In all, around 90 participants have registered for the programme so far. The programme is targeting young managers, functional experts, chartered accountants, professionals and entrepreneurs. “We have customised case studies which students will be using during the programme. We have created those case studies specifically for the Indian market,” added Sayani.

The 10 modules to be taught are economics, business strategy, managing human capital, marketing, global macropolicy and international trade, leadership, supply-chain management; analysing a financial statement, global financial markets and investing and financial strategies. The programme is being delivered by the Rutgers Center for Management Development by faculty from Rutgers Business School and Rutgers School of Management and Labor Relations.

A Mini-MBA duly certified by the Rutgers Centre for Management Development will be awarded to every participant. Rutgers has been offering the Mini-MBA programmes on its campus in Piscataway and Newark, for two years now. The range of programmes include biopharma entrepreneurship, biopharma innovation, digital marketing, finance essentials, mobile marketing, social media marketing among others.

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US diplomat in row over 'skin dirty & dark like Tamilians’ remark

A US diplomat was caught in a row after her remarks of "dirty and dark" Tamilians, prompting the American Consulate here to term them as "inappropriate".

"I was on a 24-hour train trip from Delhi to Orissa. But, after 72 hours, the train still did not reach the destination... and my skin became dirty and dark like the Tamilians,” US Vice-Consul Maureen Chao said, going down memory lane two decades ago when she was a student.

In a speech at the SRM University, Chao also said, "Some 20 years ago, I was a student like you and had an opportunity to do a semester abroad. I chose to come to India, fascinated by the culture and religion. I travelled across villages to understand the culture better. I was amazed at the graciousness and friendliness of the people." Going into a damage-control mode following her controversial remarks, the US Consulate here said, "During the speech Ms. Chao made an inappropriate comment. Ms. Chao deeply regrets if her unfortunate remarks offended anyone, as that was certainly not her intent".

The consulate said in a release that the diplomat was describing "positive memories from her own study abroad experiences in India 23 years ago". As US Secretary Hillary Clinton recently noted, the US-India partnership was based on shared values of democracy, liberty and respect for religious and cultural diversity, the Consulate release said.

"The US Consulate in Chennai and the US Mission in India are committed to upholding these shared values", it said.

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S&P lowers US rating from `AAA' to `AA+'

Rating agency Standard and Poor's (S&P) announced a lowering of the long-term credit rating of the United States, the world's largest economy, in the wake of a hesitant budget deficit deal that barely avoided a debt default by the US government.

S&P cut US's long-term credit rating from `AAA' to `AA+' and the short-term rating to `A-1+', giving a fresh blow to the embattled economy.

S&P said the US deficit reduction plan has fallen short of a fiscal consolidation plan and lacked the dynamics necessary to stabilise the government's medium-term debt obligations.

"We have lowered our long-term sovereign credit rating on the United States of America to 'AA+' from 'AAA' and affirmed the 'A-1+' short-term rating. We have also removed both the short- and long-term ratings from CreditWatch negative," S&P said in a release.
"The downgrade reflects our opinion that the fiscal consolidation plan that Congress and the administration recently agreed to falls short of what, in our view, would be necessary to stabilise the government's medium-term debt dynamics," it added.

S&P said the US policymaking has lost its effectiveness, stability and predictability and weakened political institutions at a time of ongoing fiscal and economic challenges.

The rating agency said it has envisioned a negative rating for the US economy from 18 April and since then the political divide over bridging the budget deficit has only worsened the scenario.

In fact, the rating agency said, its pessimism arose more from the difficulties faced by the political parties in bridging the gulf over fiscal policy and arriving at a broader and faster fiscal consolidation plan that stabilises the government's debt dynamics. The agency said it would further downgrade the US economy's long-term credit rating to 'AA' within the next two years if the spending cut falls short of what is agreed to. "The outlook on the long-term rating is negative," it added.

In addition, Standard & Poor's removed both ratings from CreditWatch, where they were placed on 14 July 2011, with negative implications. S&P said it would still give the US an 'AAA' rating for its ability to transfer and convert debt and the likelihood of official interference in the ability of US-based public- and private-sector issuers to secure foreign exchange for debt service.

It said the prolonged controversy in the US over raising the statutory debt ceiling and the related fiscal policy debate has only helped to show that near-term progress in containing the growth in public spending was less likely.

Also, S&P said there was uncertainty over long-term policymaking in the US.

"Nevertheless, we view the US federal government's other economic, external, and monetary credit attributes, which form the basis for the sovereign rating, as broadly unchanged," it added. S&P said the Budget Control Act Amendment-2011, passed on 2 August, while removing the immediate threat of debt default by the US government, has also provided sufficient clarity on the likely course of US fiscal policy for the next few years. The long-drawn debate among the Democrats and the Republicans, however, has not helped narrow the deference over fiscal consolidation, S&P said.

The savings in discretionary spending agreed to have been relatively modest even as the plan fails to bring in the necessary policy changes needed for long-term fiscal sustainability. Moreover, the structural issues required to effectively address the burden of US public debt remain unresolved.

A new political consensus might (or might not) emerge after the 2012 elections, but the debt burden would also go up by then, S&P said. The Act calls for as much as $2.4 trillion of reductions in US government's discretionary spending over 10 years through 2021. The cuts will be implemented in two steps: the $917 billion agreed to initially, followed by an additional $1.5 trillion as recommended by the newly formed Congressional Joint Select Committee on Deficit Reduction.

While the Act contains no measures to raise taxes or otherwise enhance revenues, it provides that if Congress does not enact the committee's recommendations, cuts of $1.2 trillion will be implemented over the same time period.
The reductions would mainly affect outlays for civilian discretionary spending, defence, and medicare.

India faces $41 bn exposure to US debt

As one of the 15-largest foreign creditors to the US, India's exposure to the United States' ballooning debts is estimated at $41 billion - higher than the money America owes to countries like France and Australia.

The overall national debt of the US is moving nearer to $15 trillion, out of which it owes over $4.5 trillion to foreign countries holding the US government debt securities.

While China is the single-largest holder of the US treasury securities with $1.15 trillion, India stands at 14th position with $41 billion (about Rs 1.83 lakh crore), as per the US Treasury Department.

The unprecedented debt downgrade of the US from the top-notch 'AAA' level by Standard and Poor's might also lead to an immediate action by Reserve Bank of India, which allows holding of government debt securities of countries with mostly a 'Triple-A' rating.

While a vast majority of the $41 billion portfolio is owned by RBI itself, some Indian banks also might have some exposure, sources said. They said that the RBI was most likely to allow holding of the US securities even with a notch-lower rating, as it has been itself amassing the US treasury securities over the past one year despite a deepening debt crisis there. The Indian holding has grown by about $10 billion in the past one year, the US Treasury data shows.

The RBI holds the US treasury securities as part of its foreign exchange reserves and the dollar holdings account for about 10 per cent of its total portfolio.

Some experts pointed out that India has been increasing its exposure on the pretext that the US debt bonds were one of the most secure from default risks. However, the US, which was on the brink of defaulting on its debt obligations, last week, was saved by way of a last-minute deal reached by President Barack Obama to raise the country's $14.3 trillion borrowing ceiling.

Rating agency S&P, which has based its downgrade of the country's rating on the political opposition to the government plans to fight the debt problems, has termed the rescue plan as inadequate to tackle the US debt situation. While an exposure of $41 billion is a substantial figure from Indian context, this accounts for less than 0.3 per cent of the US' total debt and just about 1 per cent of its total foreign debts.

In fact, the Indian exposure is equivalent to an estimated $40 billion worth treasury bonds held by one single entity, Warren Buffett-led Berkshire Hathaway. The overall foreign holding of the US government securities has grown by about $500 billion in past one year, while China has increased its exposure by about $300 billion during this period.
Among top foreign creditors, China is followed by Japan ($912 billion), the UK ($346 billion), Brazil ($211 billion), Taiwan ($153 billion), Hong Kong ($1 billion), Russia ($115 billion), Switzerland ($108 billion), Canada ($91 billion), Luxembourg ($68 billion), Germany ($61 billion), Thailand ($60 billion), Singapore ($57 billion) and India ($51 billion).

Countries with lower exposure than India include Turkey, Ireland, South Korea, Belgium, Poland, Mexico, Italy, Netherlands, France, Philippines, Norway, Sweden, Colombia, Israel, Chile, Egypt, Malaysia and Australia in the respective order.

View US downgrade in right perspective: S&P’s Deven Sharma

Following the storm over the downgrade of US credit rating from AAA to AA+ last week, ratings agency Standard & Poor’s president Deven Sharma hoped the decision would with time come to be seen objectively.

Sharma, an India-born American told in an interview, that he hoped over time people recognise that the agency was objective and independent and it called risks as it saw them with a forward-looking view.

"It's hard to say how our decision will be taken. You have to look at it in the context of history, five or 10 years from now. If (US political dysfunction) doesn't change, history will say that we made the right risk call," he said.

"When we downgraded Japan it was the second-largest economy and it was coming off so much economic strength. People wondered what the hell we were talking about. But now Japan has more than 200-per cent debt-to-GDP and the problem there is big," Sharma said.

According to Sharma, the market reaction in the last few days couldn't be attributed to S&P’s decision on the US credit rating.

"There are many factors that could be influencing the markets: the debt situation in Europe, the economic slowdown in the US, a slowdown in high-growth markets that could impact US companies with a mix of global revenues and uncertainty around how US government will achieve the $1.5 trillion in cuts. I've heard many people say, and I agree, that we are in uncharted territory," he said.

However, praising the speech of President Barack Obama, he said, "I was encouraged that he began by saying that we have two challenges, the rising debt level and the economic process by which we create an action plan to address the debt," he said.

"Those were the two reasons (why we downgraded the US). Obama recognises this is a serious problem and as a citizen, I personally thought, hey, maybe there is hope that things will get sorted out," he said. Meanwhile, Sharma, has emerged as an instant hero for Indians and the expatriate Indian community on social networking sites but has also received a barrage of hate mail for "destroying the global economy."
A key player behind the historic downgrade that rattled global markets and triggered talks of a prolonged global economic slowdown, a page on Sharma on Facebook said he was getting a steady stream of messages from proud Indians.

A wall photo on the Facebook page carried a caption saying "Expect the Unexpected".

"You will be a big contributor, if the US is able to reduce massive debt, the world is going to benefit from it in the long term," read a message on Sharma’s wall on Facebook.

Sharma studied at De Nobili School, Dhanbad, and it was at the request of his father, R N Sharma, a former chairman of Bharat Coking Coal Ltd and later Coal India that De Nobili School set up its first branch school, in Sijua, the website of the school said when Sharma was appointed president of S&P in 2007.

"It is indeed a good news. I still remember Deven. He was a wonderful student," the school website quoted one of the senior-most serving teachers at the school as saying. However, along with praise Sharma has been showered with brickbats too in cyber space. "The S&P and Deven Sharma want to destroy your wealth and future," read a message on Twitter. "Now waiting for the US to make the downgrading a racist issue," ran another post. "The most important man on Earth not the Pope, not Obama, not even Putin .... He is Deven Sharma, president Standard & Poor's," wrote Philo Ribeiro on Twitter.

But perhaps the harshest words came from one Indian American. "This Deven Sharma has really spoilt it for the rest of the Indians and the great American dream. He just made the Americans hate us more," a post on Twitter said.

Indian–American appointed Nevada’s Deputy Director for Department of Business & Industry

Ashok Mirchandani, an Indian-American, has been appointed as Nevada’s Deputy Director of Department of Business & Industry (B&I). Mirchandani’s responsibilities, as Deputy Director, would include working on small business development, business financing programmes, regulatory reform and internal audit.

Prior to this appointment, Mirchandani was the Chief Financial Officer at Workforce Connections. Before this, he worked as assistant to the director at the Nevada Department of Employment, Training and Rehabilitation.

Mirchandani is a B.S. in Business Administration from Calcutta University in India and an M.B.A. in Finance from Newport University in the US. He is also a Certified Public Manager as well as an Oracle Certified Consultant. Mirchandani has wide experience in federal fiscal regulations and policies, Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board.
(GASB). He is also a recipient of Gold Medal in the Chartered Financial Analyst examinations from Dr Manmohan Singh, Prime Minister of India.

'US looking for closer biz ties with India'

The US Consul General in Kolkata, Mr Dean R. Thompson, described India as the seventh fastest growing source of investment for his country.

The US is also banking on “possible” opening of FDI in multi-brand retailing, as a means to step up its business activities in India. “Opening up the market to multi-brand foreign retailers will serve to elevate standards in the sector,” Mr Thompson said.

From 2006-2010, American firms invested a total of $6.5 billion in India.

India now stands one of the largest markets for the US clean energy technologies. In 2011-12, two of the three US financing agencies approved 173 transactions in India, totalling $1.4 billion, in solar energy. The exposures of Overseas Private Investment Corporation and the Export-Import Bank – the two financing majors of the US – “are second only to their exposures in Mexico,” he said.

It is estimated that 20 years down the line, India will need investments of over $1 trillion to improve healthcare, transportation infrastructure, energy production and others. “Controlling the ravages of flood and curbing air and water pollution are other visible concerns affecting the lives of millions,” he said.

Referring the recent change in political climate in West Bengal, Mr Thompson said: “This region has gone through some dramatic changes of late. With the new energy and enthusiasm rising in West Bengal, I am hopeful we will see the city rise again to recapture its image as a global hub for business activity.”

For every H-1B visa, US tech firms hire 5 workers: Nasdaq

Refuting the allegations of US lawmakers and certain quarters here that H-1B visas take away jobs from Americans, Nasdaq's chief has claimed that studies show that for every H-1B visa, technology companies increase employment by five workers.

"Let me take the job stealing issue head-on,” NASDAQ CEO Robert Griefeld told Senators at a Congressional hearing on immigration reform early this week. "Opponents of enhanced legal immigration argue that when a foreign-born, highly skilled immigrant gets a job, American graduates are the losers," he said.
"But my research and experience tell me quite a different story. For example, the National Federation for American Policy says that for every H-1B worker requested, US technology companies increase their overall employment by five workers," Griefeld said.

The Nasdaq CEO argued there was a case to enact a more flexible and stable regime for legal immigration. "Reform must convey economic priorities about job growth and global competitiveness. Increasing H-1B visas is simply not enough. We need to admit and keep entrepreneurs here so that the creative dynamic of our economy is enhanced by the very best skills and minds," he said.

"Whether in Silicon Valley, Austin, Chicago, or anywhere else in the United States, I hear from CEOs that the H-1B visa system is inadequate for today's human capital marketplace and the backlog for green cards and what they mean to the quality and the uncertainty of the lives of these foreign-born employees is a legitimate threat to their businesses," he said.

"Many companies can, if needed, locate people in Canada, Europe, India or any country that wants those jobs and the benefits they bring," he said.

Maharashtra Mandal’s Convention in Chicago attracts Huge crowd

Maharashtra Mandal Chicago successfully organized The 15th Bruhan Maharashtra Mandal Convention from July 21-24th, 2011 at the McCormick Place Convention Center near downtown Chicago. Over 3200 people from India, USA and Canada attended the convention. The convention was a grand success according to the convention team as well as the attendees.

The business conference was organized to provide networking opportunities for the attendees. A Continued Medical Education (CME) conference was organized in parallel to the business conference for the medical professionals. Both these conferences received tremendous response. World-renowned speakers like Dr. Amar Bhide and Dr. Dilip Jeste were present at both of these events. The evening of July 21st was capped by a wonderful banquet dinner with food catered from Klay Oven of Chicago followed by the famous Hindi orchestra Awaz Ki Duniya at the Arie Crown Theater. Over 80 performers from India pleased the crowd with a melodious performance.

The convention was formally inaugurated by Padma Vibhushan Dr. Anil Kakodkar, former chairman of the Atomic Energy Commission of India. He addressed the audience outlining the current challenges for India in the fields of education and energy. Iowa State Senator, the Hon. Swati Dandekar and Chicago’s Consul General of India Ms. Mukta Tomar also addressed the audience. This was followed by a grand opening ceremony show with over 70 performers directed by Chicago’s renowned director Anupama Dharkar. The opening ceremony was received by a standing ovation. Sanjay Savkur of Chicago was the main organizer of this show.

Several dignitaries from India and North America graced the occasion. Music Phenom Shankar Mahadevan, Socialite Shobhaa De, Author Mrs. Meena Prabhu, Bollywood film stars Shreyas Talpade and Omi Vaidya were some of the notable names who attended the convention. Marathi playwright
and Sangeet Natak Academy award winner Ratnakar Matkari was the keynote speaker. A play based on Pu La Deshpande Mi ani maza Gotavala included stars Atul Parchure and Meena Nerurkar.

The convention also showcased talent from North America. There were a variety of entertainment programs by performers from Dallas, Detroit, San Francisco Bay Area, Seattle and New Jersey. Special interest programs like seminars on Alcohol Abuse and Mental Health, lectures and demonstrations on Yoga and Reiki received a great response from the audience. A special program of Speed Dating and Sneha Bandhan also attracted sizeable young crowd.

US, India R&D partnership on next generation particle accelerator

The United States’ Department of Energy and India’s Department of Atomic Energy signed an Implementing Agreement on Discovery Science that provides the framework for India’s participation in the next generation particle accelerator facility at Fermilab.

The US-India Science & Technology Endowment Board, established by Secretary Clinton and Minister Krishna in 2009, plans to award nearly US $3 million annually to entrepreneurial projects that commercialize technologies to improve health and empower citizens. The two sides are strongly encouraged by the response to this initiative, which attracted over 380 joint US-India proposals. The Endowment plans to announce the first set of grantees by September 2011.

Towards enhancing the infrastructure and capacity for research in India, the United States National Science Foundation (NSF) is assisting India’s Department of Science & Technology to develop its Science and Engineering Research Board.

The Indo-US Science & Technology Forum (IUSSTF), along with its US counterpart the India Science and Technology Partnership (INSTP), has facilitated travel of nearly 10,000 scientists between the United States and India, established 24 virtual joint research centers and organized more than 30 training programs and 150 bilateral conferences, two-thirds of which have resulted in long-term partnerships.

As a follow up to the successful US-India Innovation Roundtable held in September 2010 in New Delhi, the two sides agreed to hold another Innovation Roundtable in early 2012.

India and the United States plan to host their third annual Women in Science workshop in September 2011.

Asian-American Scientist at the USDA received Fulbright Award

Dr. Savithiry Natarajan, Research Molecular Biologist, at the Soybean Genomics and Improvement Laboratory in Beltsville, U.S. Department of Agriculture (USDA) received a prestigious Fulbright Senior Specialist Grant Award. This award is administered by J. William Fulbright Foreign Scholarship
Board (FSB) and the Council for International Exchange of Scholars (CIES) program, Bureau of Education and Cultural Affairs (ECA) of the Department of State. This award is in recognition of Dr. Natarajan’s research accomplishments in the evaluation of the quality and safety of genetically modified soybeans using proteomics. Under this award, Dr. Natarajan spent two weeks in Egypt and conducted workshops in the area of proteomics at Fayoum University for faculty and research scholars from across the Middle East. In addition, Dr. Natarajan visited Cairo University and MISR University in Egypt and held high level discussions with the President and Vice Dean of the respective Universities to establish US-Egyptian science and technology collaboration. This would allow research students and faculty members to pursue exchange programs and actively engage in scientific research collaborations.

Dr. Natarajan has authored more than 85 research publications, obtained 4 U.S. patents, wrote 5 book chapters, delivered 40 invited talks, and presented 52 oral presentations all over the world including the Brazil, Egypt, France, India and China. Dr. Natarajan is a recipient of several honors and prestigious awards including the “Best Scientist of the year award” from the Maryland Governor Martin O’Malley organized by MIBRT in 2008 and the USDA Administrator’s Outreach, Diversity, and Equal Opportunity (ODEO) Awards in 2009 and 2010. She has a Ph.D. in Bioscience and two Masters Degrees in Biology.

Agricultural and Processed Food Products Exports Development Authority (APEDA) to certify rice exports as Khapra beetle-free following US curbs

An official from APEDA (Agricultural and Processed Food Products Exports Development Authority) has informed that henceforth, the body will certify rice exports from India as free from Khapra beetle adhering to a draft Work Plan Agreement (WPA) for export of rice to the US, which has been developed between India and the US recently.

The WPA was signed following a recent move by the US Department of Agriculture’s Animal and Plant Health Inspection Service (APHIS) in which to protect US’s agricultural products and natural resources from agricultural pest Khapra beetle found in rice, had imposed restrictions on imports of commercial and non-commercial rice from India.

According to the USDA, these restrictions are applicable to almost 22 countries like Afghanistan, Algeria, Bangladesh, Burkina, Faso, Cyprus, Egypt, Iran, Iraq, Israel, Libya, Mali, Mauritania, Morocco, Myanmar, Niger, Nigeria, Pakistan, Saudi Arabia, Senegal, Sri Lanka, Sudan, Syria, Tunisia, Turkey, and the United Arab Emirates, and India is also among them.

“The beetle which thrives due to moisture has been found in some of the consignments of “Basmati” and “Sona Masuri” variety of rice from India to the US. Due to the occurrence of this pest, the USDA has laid down some stringent conditions on rice imports,” the APEDA official said. He explained that
this agreement, which would ensure the elimination of Khapra beetle in rice prior to the export, has been signed between the APHIS and National Plant Protection Organisation (NPPO) in India, ministry of agriculture, Government of India, whereby the NPPO shall register the rice milling or processing units through a system and would provide the list of registered milling or processing units to the APHIS. The Standard Operating Procedures (SOP) would then be followed for exports of rice form India to the US.

According to APEDA’s website, the SOP shall include an audit system executing inspections by the NPPO team, comprising the representatives from Directorate of Plant Protection, Quarantine and Storage (DPPQS), APEDA, to ensure the effectiveness of safeguard mechanism of rice milling or processing units in excluding the Khapra beetle. “Burlap bags and used bags shall not be used by the registered rice milling or processing units for packaging of rice to export to the US,” it said, adding that the containers would be vacuum-cleaned by registered rice milling or the processing units, prior to loading of rice and the loading would be carried at the processing facility to avoid mixing of other commodities.

Further, it pointed out that the NPPO would conduct post-milling random sampling of rice consignments before shipment of rice to the US. The NPPO would then certify the consignment as inspected, according to US requirements, by issuing a Phytosanitary certificate indicating that the shipment was processed by the approved milling or processing units and was free from Khapra beetle.

“Henceforth each consignment exported to the US shall be accompanied by a Phytosanitary certificate declaring that the consignment was processed in the registered rice milling or processing units and are found free from Khapra beetle,” the source confirmed.

“We have issued an advisory note to all the passengers travelling to the US from India not to carry rice primarily because of the US restriction and that they would have to face a lot of difficulties in case they fail to abide by the rider,” Subodh Singh, deputy commissioner, Central Board of Excise and Customs, informed FnB News in a chat over telephone.

According to reports, there has been an increase in the number of shipment of rice infested with Khapra beetle at the US ports of entry, and that to restrict the spread of Khapra pest, the US restriction imposed on non-commercial quantities of rice are defined as those consignments of rice, which are for personal use and not for resale, including those transported in international passenger baggage by mail or by courier. Hence, returning travellers must declare all agricultural items on their Customs Declaration Form or verbally to a US Customs and Border Protection officer or agriculture specialist at the first US port of entry. Failure to declare agricultural items can result in a fine of up to $10,000.

US lawmakers, Governors for strengthening Indo-US ties

Applauding the role of Indian-Americans in strengthening bilateral ties, key US lawmakers and Governors said the two countries, which are at the forefront of the global economy, can become "strong partners" in counter-terrorism and fields like trade and defence.
"In recent years, the relationship between the United States, one of the world’s oldest democracies, and India, the world’s largest democracy, has grown by leaps and bounds. The two nations share a clear commitment to freedom and democracy, which has formed a strong basis for our friendship," said Senator John Cornyn, co-chair of the Senate India Caucus.

Senator Mark Warner, co-chair of the Senate India Caucus, said that they have been working on how the two countries, which are friends, can become "strong partners".

"Partners in trade, partners economically, partners in defence. I think we've all seen both India and the United States be victims of terrorist attacks in recent times, particularly with some of the recent actions in Mumbai. We need to make sure that we have this united front.

"And we in the Senate India Caucus want to do all we can to promote that friendship and most importantly that partnership," he said. Both Warner and Cornyn along with other lawmakers and Governors appeared on a special television programme telecast on several networks on the occasion of India's Independence Day celebrations in the United States.

The programme was hosted by young Indian-American Riti Bhalla from New York, who has now made it an annual event since 2008 when she was 13. "I do think there's an increasingly important role for Indian-Americans to reach out to their Senators, to reach out to their Congressmen, to say, regardless of what party they belong to, to say that the Senate India Caucus and the House India Caucus are important in terms of strengthening the ties between our countries," Warner said.

Making her maiden appearance on the show, South Carolina governor, Nikki Haley, said she is proud on being a daughter of Indian parents.

"A lot of the values that they taught me, we see across this country every day through our Indian community. Our Indian community in the United States continues to be the highest educated, makes the most income per capita, continues to be the least dependent on government assistance, but the one I'm most proud of - is the most charitable in their giving across this country," she said.

Massachusetts governor Deval Patrick said that in government, science, business and the innovative economy of the future, his state and India are at the forefront of the global economy, pushing the limits of knowledge and imagination.

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11 US varsities selected for partnership programmes with India

Eleven prestigious US colleges and universities have been selected for partnership programme with India as part of the Obama-Singh 21st Century Knowledge Initiative. An announcement to this effect came ahead of the scheduled India-US Education Summit in Washington in October.

Selected educational institutions are Fort Hays State University, George Mason University, Northern Illinois University, Queens College (City University of New York), Rollins College, Rutgers, The State University of New Jersey, Suffolk University, Thomas College, University of Kentucky, University of Oregon and the University of Montana, the Institute of International Education (IIE) has announced.

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US keen on state-to-state relationship

The US sets great store by fostering state-to-state relationships, Ms Reta Jo Lewis, Special Representative for Global Intergovernmental Affairs, US State Department, told press.

Ms Lewis was in Chennai during her “fact finding mission” in India during which she met with a number of State Government officials. She was earlier in Assam, Orissa and Andhra Pradesh.

The Special Representative, who reports to the Secretary of State, Ms Hillary Clinton, stressed that while foreign policy would be on a nation-to-nation level, the implementation of it would require a lot of state-to-state dialogue and partnership. After her tour of India, she would be able to “educate our leaders more intelligently” on where specifically the commonality of theme lies at the ground level.

For instance, she said she found a lot of interest in India in partnership in vocational and technical training and skill development. Did anyone ask for money? “No, no one has asked me for money,” Ms Lewis said, noting that the thirst was more in terms of co-operation in areas such as curriculum building, best practices, sharing of models for providing apprenticeship opportunities to the trainees and even support in terms of technical manpower.

Ms Lewis also discovered a lot of interest in co-operation in port and airport development and in tourism. Infrastructure builders were interested in learning best practices in managing issues. “Elected representatives here and in the US face the same set of problems and challenges,” she said.

She said that the US could also help by offering models for working government-private partnership in tourism.

The office of the Special Representative for Global Intergovernmental Affairs recently midwifed the creation of a US-China Governors Forum, which has been described as a “sub-national mechanism” for meetings and interactions with officials at the State or provincial level.

Forging stronger Orissa-US trade ties

Special Representative of Global Inter-governmental Affairs of the US Department of State Reta Jo Lewis met members of the business community of the State with the objective of fostering and promoting trade ties.

Lewis, who is on a visit to Orissa, interacted with the members of the Indo American Chamber of Commerce. A reception was hosted in her honour and she was treated to cultural programmes and Odissi performed by Sujata Mohapatra.
Her visit would strengthen the ties between Orissa and the US by helping the chapter and its members in establishing business links with the USA, Indo-American Chamber of Commerce chairman (IACC) Chairman Dibyalok Patnaik said.

Lewis also visited the Kalinga Institute of Social Sciences (KISS) and interacted with the students.

She went around the English Access Micro Scholarship Programme Centre functioning in KISS with assistance from the US Government. KISS Founder Achyuta Samanta was present.

US Trade and Development Agency extends grant of $0.6 million to North Delhi Power for implementation of smart grid technology

In a significant development, North Delhi Power (NDPL) and US Trade and Development Agency (USTDA), announced the signing of a pact wherein USTDA will extend a financial grant of $686,447 to NDPL towards implementation of smart grid technology in its distribution network of North & North West Delhi. The agreement was signed in New Delhi. NDPL is one of the first Indian utilities to initiate the implementation of smart grid technology in India to accelerate the development of common standards, technology solutions and processes for intelligent networks. Sunil Wadhwa, managing director, NDPL, said, "We welcome the association with USTDA.

The smart grid solutions are designed to enhance the efficiency and reliability of power distribution and to increase the ability of consumers to manage and use energy in a more cost-effective and energy-efficient way. It will also enable us to optimise our power line grid planning, operations and maintenance, enabling us to deliver power more efficiently. We also expect the technology to contribute to fewer and shorter outages and increase reliability."NDPL took several innovative initiatives that significantly reduced network losses and pioneered substation and distribution automation in India. NDPL is also taking a leadership role in policy advocacy for smart grid initiatives in India. NDPL is presently working on several new projects including the possible deployment of an advanced metering infrastructure which will allow remote management of metering services and automated meter reading with two-way communication with consumers. The new technology will enable consumers to better manage their energy use by providing more detailed and online information about their consumption with the opportunity to actively optimise consumption and reduce greenhouse Published by HT Syndication with permission from Web Newswire.

Revenue share row keeps Hollywood films away

No multiplex, Fox Star to release Rise of the Planet of the Apes on single screens. With negotiations on revenue sharing between Hollywood production houses and multiplex operators in India making little headway, Fox Star Studios has finalised plans to release 450 prints of its latest film, Rise of the Planet of the Apes, in single-screen theatres later this week.
According to industry sources, production houses have been demanding 55 per cent of the revenue in the first week of screening. An executive at a leading multiplex chain informed, “They have been asking for higher revenue share, which is not a viable option for us. The yield of an English movie is half of what we get from Bollywood films. While negotiations are on with all Hollywood production houses, the standoff with Fox Star continues.”

Added another multiplex executive: “While the occupancy levels for a relatively good Hindi movie are 85 per cent in the opening weekend, for a good English movie, it is 60-65 per cent, as it caters to a niche audience. Our operating expenses are relatively the same for all movies screened and at lower occupancy levels, the cost per seat becomes more. Higher revenue sharing with production houses thus becomes improbable.”

Negotiations are on between multiplex operators and leading Hollywood production houses — Fox Star Studios, Warner Brothers India and Disney, among others — to work out a favourable revenue sharing compromise. There are about 1,050 multiplex screens in the country and Hollywood films generate 95-96 per cent of their India revenue from these multiplexes, while the single-screens generate the remaining share, industry sources say. There are a little over 6,000 single-screen theatres operational in the country.

Last month, the release of Harry Potter and the Deathly Hallows Part 2 ran into rough weather, following a similar deadlock between Warner Brothers India, distributor of the film and multiplex operators. Multiplex chains asked for 55 per cent revenue in the first week of Deathly Hallows 2, as opposed to the 50:50 agreement for earlier films.

The issue was resolved just a day before the release, with the profit sharing ratio in favour of multiplexes. However, the delay in negotiations led to cancellation of paid previews on Thursday night and also affected business in a few centres on Friday morning, as the prints were not dispatched.

Though the total contribution of Hollywood movies to the Indian box office remains marginal, it is growing. According to PricewaterhouseCoopers’ ‘India Entertainment and Media Outlook 2011’, the share of Hollywood content in the Rs 8,750-crore Indian film industry stood at 4.6 per cent last year, as compared to three per cent in 2009. As many as 75 foreign films were released in India in 2010, with collections in excess of Rs 400 crore.

Among the top grossers were Christopher Nolan’s Inception (Rs 18 crore), Harry Potter and the Deathly Hallows Part-I (Rs 15.2 crore) and The Chronicles of Narnia – The Voyage of the Down Under (Rs 10.4 crore).

Click here for index

US-based supply chain council plans to expand in East

The US-based Council of Supply Chain Management Professionals (CSCMP), the world’s leading resource base for supply chain professionals, which recently opened in Mumbai its first office in India, is planning to expand its network in the eastern region.
The Kolkata Roundtable was opened recently and the Jamshedpur Student Roundtable at XLRI, the first student Roundtable outside the US, too, is to start functioning shortly, according to Mr A. Neil Basu, Regional Executive Director, CSCMP, India. “We’re very excited about our prospects in the East,” Mr Basu told Business Line here recently. “There is a possibility of opening a student Roundtable at IIM, Calcutta, and we’re planning to hold soon a conference in Kolkata.”

Although the Mumbai office was opened recently, the Mumbai Roundtable has been functioning for the past three years or so. The New Delhi Roundtable too, was opened a few months ago. “Kolkata is the third Roundtable in India and we have plans to open three more Roundtables in Ahmedabad, Hyderabad and Chennai shortly,” he said.

Explaining the objective, Mr Basu said, “we would like to serve the growing base of supply chain professionals in India by offering them a comprehensive range of products and services to help them take forward their business as well as careers”.

The council offered online supply chain education courses and various other products to keep them updated about the latest developments in the world of supply chain management. “The members can also access our various publications such as reports, studies, case studies, white papers, journals, magazines, directories and various other resources materials,” he added.
Indo-US Trade Statistics

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

<table>
<thead>
<tr>
<th>Month</th>
<th>US Exports to India</th>
<th>US 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>-1,140.4</td>
</tr>
<tr>
<td>February 2011</td>
<td>1,458.4</td>
<td>2,229.8</td>
<td>-771.4</td>
</tr>
<tr>
<td>March 2011</td>
<td>1,714.4</td>
<td>3,164.1</td>
<td>-1,449.7</td>
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<tr>
<td>April 2011</td>
<td>1,912.0</td>
<td>3,253.7</td>
<td>-1,341.7</td>
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<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><strong>TOTAL 2011</strong></td>
<td><strong>10,573.5</strong></td>
<td><strong>17,943.7</strong></td>
<td><strong>-7,370.2</strong></td>
</tr>
</tbody>
</table>

**India – US Trade**

Trade and commerce form a crucial component of the rapidly expanding and multi-faceted relations between India and US. From modest $ 5.6 billion in 1990, the bilateral trade in merchandise goods has increased to $ 48.75 billion in 2010 representing an impressive 771% growth in a span of 20 years.

Trade during the month of Jan. – June 2011

i) Major items of export from India to US

Select major items with their percentage shares are given below.

a) Textiles (18.2%)
b) Precious stones & metals (21.1%)
c) Mineral fuel, oils (12.8%)
d) Pharmaceutical products (8.2%)
e) Organic chemicals (5.1%)
f) Machinery (4.8%)
g) Electrical machinery (4%)
h) Iron & Steel Products (3.5%)

ii) Major items of export from US to India

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

a) Precious stones & metals (22.7%)
b) Machinery (13.4%)
c) Mineral fuel, Oil, etc. (10.2%)
d) Electrical machinery (7.0%)
e) Optical instruments & equipment (5.6%)
f) Organic chemicals (4.4%)
g) Fertilizers (4.4%)
h) Miscellaneous chemical products (3.2%)
Trends with respect to the major items of bilateral trade during the past two years are as follows.

**India’s exports to US**

- Cut and polished diamonds and jewelry is a major item of India’s exports to the US, accounting for 23.2%. Exports of this item increased from $4.56 billion in 2009 to $6.85 billion in 2010, an increase of 50.3%.
- Textiles exports accounted for 19.3% of India’s exports to the US in 2010. Textile exports grew from $4.86 billion in 2009 to reach $5.69 billion in 2010, an increase of 17.1%.
- Exports of pharmaceutical products grew from $1.66 billion in 2009 to $2.39 billion in 2010, an increase of 43.8%.
- Exports of mineral fuel, oil grew from $0.43 billion in 2009 to $2.32 billion in 2010, an increase of 437%.
- Exports of organic chemicals grew by 5.6% from $1.31 billion in 2009 to $1.72 billion in 2010.

**US exports to India**

- Exports of precious stones and metals which accounted for 21.9% of exports from US to India grew by 80% to reach $4.21 billion in 2010 from $2.34 billion in 2009.
- Machinery exports grew by 14.9% from $2.32 billion in 2009 to $2.67 billion in 2010.
- Exports of electrical machinery grew by 5.23% from $1.3 billion in 2009 to $1.37 billion in 2010.
- Exports of aircraft, aviation machinery and parts, fell by 43.3% to $1.28 billion in 2010 from $2.25 billion in 2009.

During the year 2007, the basket of US imports to India included exceptionally large imports of aircraft /parts, which resulted in a leap in the growth rate of US exports to 54.7%. With this component excluded, the growth rates of US exports in 2007 and 2008 are 37.5% and 39.9% respectively.
Q&A: S P Kothari, Deputy Dean, Sloan School of Management, MIT

'India requires much larger investment in education'

S P Kothari, deputy dean of the MIT Sloan School of Management of one of the America’s top universities, the Massachusetts Institute of Technology (MIT), was in India to discuss launch of the India Trust, a partnership with key corporates here at the Indian School of Business, Hyderabad, to promote further education and research for India-centric activities. In an interview he said MIT has similar partnerships in China (with three universities), Russia, Turkey, Brazil and Korea. Edited excerpts:

Tell me a bit more about the India Trust.

It is still in the making, but we have people like Adi Godrej, Baba Kalyani, Vikram Kirloskar and Damodar Ratha, all of whom are MIT alumni and who wanted to do something to make a difference in India, for the benefit of India and Indians.

What is the outcome of your partnerships in other countries?

We send faculty to universities with which we have partnerships, to help develop faculty in their countries and at MIT for a semester or so. We have been doing this for the past 15-18 years.

How do you look at education in India?

India represents a huge growth market in education. It has a vast population which is not as educated as in the West. MIT would like to further this education process, perhaps by transferring curriculum and helping Indian faculty become better educators. In return, we expand our exposure to a culture very different from ours.

Would MIT be interested in setting up shop in India?

There is some hesitation. MIT has a 1,000-faculty and our hallmark is they’re all producers of knowledge. The question is, can this be scaled up? Can we think of a model where we can have satellite campuses and maintain the quality created at MIT? Can the MIT model be replicated? We are grappling with this question, as are Harvard and Yale and Stanford.
Is this about money?

To a certain extent MIT, like other top US educational institutions, has a huge budget which allows us to maintain top standards. The question is if similar financial amounts be raised in countries like India to sustain the high quality of teaching. MIT’s operating budget is upwards of $2 billion (‘9,000 crore) per year and we take only 10,000 students. Harvard is similar. It would be foolish for MIT to think we can replicate this model without paying attention to the socio-economic level of the country in question. These countries may not have an economic capacity to sustain an educational institution like MIT or Harvard or Yale.

But is it only about money or also about skills?

The two are related. To have that 1,000-faculty, you have to have a much larger pool. One top quality institution cannot exist in India in isolation; there has to be much larger investment in education. As a percentage of total GDP, expenditure on education is much lower in India, it has to go up (in the US, it’s about five per cent).

Also, India will have to make concentrated bets in creating pockets of excellence. If you spread resources equally across all fields, unless they are huge resources, they will not make the kind of difference you’re hoping for.

How do you compare education in China?

In China, planners have attracted far greater FDI, which allows them to divert the money they would have spent on infrastructure, for example, into education.

As an economist, how do you compare the crisis today to the recession in 2008?

The situations are different. In 2008, the financial sector imploded, which forced the government to intervene; otherwise, there would have been chaos. Today, the major problem is one of adjustment. In 2008, we offered a lot of entitlement benefits which people got addicted to and we are now trying to wean them off, which is difficult. The deficit has become very large, so we’re trying to rein that in.

On outsourcing, as an economist, I would say if someone else can produce at a cheaper cost, then so be it. We cannot be protectionist; that will only come back to bite you in a worse fashion. But retraining the workforce takes time and is also gut-wrenching.

In a presumed double-dip, emerging markets like India and Russia will also be impacted?

Yes, we are all in this together. The blowback may not be as bad because the benefits of outsourcing will still continue in India and China for some time.

So, the moral of the story is that India should not be integrated with the West?

India is at a very different stage of development, still $1,200; in the US we’re still $45,000 per capita. Even if the recession brings it down by five per cent, which would be a severe recession — in 2008, the contraction was only four per cent and look at the impact it had — we would still be over $40,000 per capita. What India has to focus on is how to go from $1,200 to $5,000 per capita. That in itself is a huge leap and it will take a couple of decades, if you maintain eight-10 per cent (annual) growth.
The challenges in India are very different. What you need, first and foremost, is a huge amount of investment. Only the West still has money, but you have to attract it if you want to grow rapidly. There are 500 million people in India who don’t have a toilet. No matter how much outsourcing you do, if you need the 500 million to get toilets, you need investment.

**What is the perception about India?**

The perception is challenging, which is why foreign direct investment is not nearly as high as what you would like to see. The system has to be much more decentralised. The reason you can’t absorb these opportunities is that you haven’t made the environment more conducive. Mexico and Bulgaria get much FDI on a per capita basis than India.

**Does the centre of gravity move to Asia?**

The centre of gravity will surely move to Asia as India and China grow, but smaller populations like Canada or New Zealand/Australia will still continue to do their own thing. You can have the centre of gravity on Mars, it doesn’t matter. What matters is how you spend the money on improving living standards for your population.
### Calendar of IACC Events for 2011-12 (as on 1 September 2011)

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>City</th>
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<tbody>
<tr>
<td>8 Sep, 2011</td>
<td>Seminar on ESO – Challenges and Strategies for Success</td>
<td>Hyatt Regency, Chennai</td>
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<tr>
<td>14 Sep 2011</td>
<td>Seminar on Change Management for SME’s</td>
<td>Bangalore</td>
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<tr>
<td>15 Sep, 2011</td>
<td>Breakfast Meeting</td>
<td>Chennai</td>
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<tr>
<td>16 Sep, 2011</td>
<td>2nd Session Innovation @ Breakfast</td>
<td>Pune Marriott &amp; Convention Center</td>
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<tr>
<td>19 Sep, 2011</td>
<td>Seminar on Indian Civil Aviation- Long Term Perspective</td>
<td>New Delhi</td>
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<tr>
<td>22 Sep, 2011</td>
<td>“Doing Business with US &amp; Visa Updates”</td>
<td>Le Meridien, Pune</td>
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<td>23 Sep, 2011</td>
<td>Guidance Session US Business Visa</td>
<td>Chennai</td>
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<tr>
<td>28 Sep 2011</td>
<td>42nd Annual General Meeting of IACC</td>
<td>The Taj Palace &amp; Tower, Mumbai</td>
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<tr>
<td>29-30 Sep 2011</td>
<td>Nuclear Expo and Summit</td>
<td>Bombay Exhibition Centre, Mumbai</td>
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<tr>
<td>11 Oct, 2011</td>
<td>Seminar on IFRS</td>
<td>New Delhi</td>
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<tr>
<td>14 Oct, 2011</td>
<td>3rd Session Innovation @ Breakfast Series</td>
<td>Le Meridien, Pune</td>
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<tr>
<td>1-3 Dec 2011</td>
<td>International Taxation Conference 2011</td>
<td>ITC Maratha Hotel, Mumbai</td>
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<tr>
<td>Event Name</td>
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<tr>
<td>Graph Expo 2011 (Computers/Peripherals)</td>
<td>9/11/2011 - 9/14/2011</td>
<td>James Yi 2024826482</td>
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<tr>
<td>Louisiana Gulf Coast Oil Exposition (LAGCOE) 2011 (Oil/Gas Field Machinery)</td>
<td>10/25/2011 - 10/27/2011</td>
<td>Mark Wells (202) 482-0904</td>
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<tr>
<td>Event</td>
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<tr>
<td>2012 International CES (Audio/Visual Eq.)</td>
<td>1/10/2012 - 1/13/2012</td>
<td>Las Vegas, NV, United States</td>
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<tr>
<td>World of Concrete 2012 (Architectural/Constr./Engineering SVC)</td>
<td>1/24/2012 - 1/27/2012</td>
<td>Las Vegas, NV, United States</td>
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<tr>
<td>International Builders’ Show 2012 (Architectural/Constr./Engineering SVC)</td>
<td>2/8/2012 - 2/11/2012</td>
<td>Orlando, FL, United States</td>
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<tr>
<td>Natural Products Expo West/SupplyExpo (Agricultural Products)</td>
<td>3/8/2012 - 3/11/2012</td>
<td>Anaheim, CA, United States</td>
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<tr>
<td>International Home and Housewares Show 2012 (Consumer Electronics)</td>
<td>3/11/20123/11/2012 - 3/13/20123/13/2012</td>
<td>Chicago, IL, United States</td>
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<tr>
<td>Nightclub &amp; Bar Convention and Trade Show 2012 (Apparel)</td>
<td>3/12/2012 - 3/14/2012</td>
<td>Las Vegas, NV, United States</td>
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<tr>
<td>NPE 2012 International Plastics Showcase (Plastics Production Machinery)</td>
<td>4/1/2012 - 4/5/2012</td>
<td>Orlando, FL, United States</td>
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<tr>
<td>The 2012 National Association of Broadcasters (NAB) Show (Audio/Visual Eq.)</td>
<td>4/16/2012 - 4/19/2012</td>
<td>Las Vegas, NV, United States</td>
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<tr>
<td>AMI International Meat, Poultry &amp; Seafood Industry Convention and Exposition 2012 (Agricultural Chemicals)</td>
<td>4/30/2012 - 5/3/2012</td>
<td>Dallas, TX, United States</td>
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<tr>
<td>Event Name</td>
<td>Dates</td>
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<tr>
<td>Waste Expo 2012 (Environmental Technologies)</td>
<td>5/1/2012 - 5/3/2012</td>
<td>Las Vegas, NV, United States</td>
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<tr>
<td>The National Restaurant Association Restaurant, Hotel-Motel Show (NRA Show) 2012 (Air Conditioning/Refrigeration Eq.)</td>
<td>5/19/2012 - 5/22/2012</td>
<td>Chicago, IL, United States</td>
</tr>
<tr>
<td>InfoComm International 2012 (Computer Software)</td>
<td>6/9/2012 - 6/15/2012</td>
<td>Las Vegas, NV, United States</td>
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<tr>
<td>HBA Global Expo (Cosmetics/Toiletries)</td>
<td>6/28/2012 - 6/30/2012</td>
<td>New York, NY, United States</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) reserves right to edit the said articles for clarity and space and use them in all electronic and print form.
E-mail: rkc@iaccindia.com; sudhanva@iaccindia.com

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