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Vision

“To be the principal bilateral Chamber committed to the promotion of industrial, economic, business and commercial activities between the United States of America and India”

Mission

- To serve the business needs of our members
- To act as a catalyst in promoting economic growth between the two countries
- To protect and promote the collective bilateral need and interest of the Indo-US business community.
- To effectively lobby with the two governments on significant bilateral issues affecting Indo-US commerce
Notice is hereby given that the Forty Third Annual General Meeting of the Members of the Indo-American Chamber of Commerce will be held on Friday, September 28, 2012 at 10:30 a.m. at the Taj Mahal Palace & Tower, Apollo Bunder, Mumbai – 400 001. The agenda is as follows:

I. To approve and adopt the Reports of the Executive Council and the Audited Statement of Accounts for the year ended March 31, 2012.

II. To elect Members to the Executive Council for the year 2012-2013 in accordance with the Provision of Articles 43, 44 and 45 (A) in place of members who have retired by rotation.

In accordance with Article 44, the Nominating Committee has nominated the following 11 (Eleven) members for election to the Executive Council for the year 2012-2013:

1. Dr. Prasad Medury Amrop India
2. Ms. Aslesha Gowariker Desai & Diwanji
3. Mr. Asoke K. Laha Interra Information Technologies (India) Pvt Ltd.
4. Mr. Baljit Sobti Systems Tek India Pvt. Ltd.
5. Mr. Chella K. Srinivasan S. Vishwanathan
6. Mr. G. Narayanaswamy S. Venkatram & Co
9. Mr. S B Prabhakar Rao Chemplast Sanmar Ltd.
10. Mr. S K Sarkar Sarkar & Associates
11. Mr. Shourya Mandal Fox Mandal

No other nominations were received.

III. Confirmation of appointment of members to the Executive Council to fill the vacant positions on resignation of a members.

The following three members have been appointed by the Executive Council to fill the vacant positions on resignation of EC members. As per section-262 (ii) of the Companies Act 1956, they will hold office until the end of the term of the member they are replacing.

a. Dr. G. C. Gopala Pillai, Kerala State Electronics Corporation Ltd (in place of Mr. Saju K Thomas, Popular Motor Corporation) upto 2012-13
b. Mr. Ramesh Datla, Elico Ltd. (in place of Mr. MLN Acharyulu, NanoBright Solar Technologies Pvt Ltd ) upto 2012-13
c. Mr. Jawahar Sharma, Cinergy Independent Film Services Pvt. Ltd. (in place of Mr. F D Neterwala, Neterwala Group of Companies) upto 2013-14

IV. To appoint auditors from the conclusion of this meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Executive Council

R K Chopra
Secretary General

Registered Office:
1-C, Vulcan Insurance Building
Veer Nariman Road, Churchgate
Mumbai 400 020, India

August 4, 2012

N.B. Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Chamber.
I am delighted to report that the past year was filled with diverse activities across the various offices of IACC for enhancing Indo-US trade and business partnership, interacting with Government functionaries, holding informative and educative seminars and meetings, and conducting a significant HR exercise for our staff.

According to statistics released by the US Department of Commerce, the total Indo-US trade in merchandise goods for the first six months of Calendar year 2012 (Jan to June) is US$ 30.05 billion with balance of trade surplus of US$ 9.698 billion in favor of India. This is an increase of 5.46% over the same period last year. US Exports to India have gone down marginally by 2.86% from US$ 10.48 billion to US$ 10.18 billion and US Imports from India have gone up by 10.81% from US$ 17.94 billion to US$ 19.88 billion during the same period.

India’s Minister of External Affairs Shri S. M. Krishna and U.S. Secretary of State Hillary Rodham Clinton met in Washington, DC, on June 13, 2012, for the third annual U.S.-India Strategic Dialogue and reflected on the remarkable expansion and growth of the bilateral relationship since the inaugural Strategic Dialogue in 2010. They committed to further broaden and deepen the U.S.-India global strategic partnership and charted a vision for the future, centered on promoting shared prosperity, peace and stability.

The annual Finance Ministry consultations with apex industry associations and others had been initiated for the formulation of the Union Budget 2012-13 and I am pleased that IACC had a very successful dialogue with the Union Finance Secretary and his team. We gave our views on various fiscal measures that are needed to bolster the economy. Rationalization of direct and indirect taxes, particularly relating to exports, venture capital funds, allowing depreciation on income from goodwill, reduction of tax incidence on light commercial vehicles, service tax reforms, suggestions for revamping tax administration etc. were some of the highlights of our presentation and discussion.

We organized interactive meetings with Ms. Teresa Rea, Deputy Under Secretary of Commerce for Intellectual Property and Deputy Director of the United States Patent and Trademark Office (USPTO), Mr. Probir J. Mehta, Dy Assistant United States Trade Representative; Mr. Francisco J. Sanchez, Under Secretary of Commerce for International Trade, U.S. Department of Commerce; Mr. Fred Hochberg, Chairman, Export-Import Bank of the United States; Ms. Lindsay Beckman, Assistant Global Trade Development Manager – Office of Business Assistance, Ohio Department of Development. IACC hosted US delegations in Infrastructure led by US Secretary of Commerce John Bryson, US Education Mission to India led by Mr. Suresh Kumar, Asst. Secretary of Commerce & Director General of US & FCS, The United States Patent and Trademark Office (USPTO), Asian American Hotel Owners Association (AAHOA), USA. B2B meetings were set up with the visiting US Ports & Maritime Trade Mission, delegation from the National War College; Trade delegation from Indianapolis, Indiana; Trade Delegation of Maryland and the Governor of Maryland Martin O’Malley; Wisconsin Economic Development Corporation Delegation; US Medical Trade Mission to India and Trade mission of New Hampshire businesses to New Delhi.

Our chamber has taken many initiatives in highlighting bi-lateral legal issues with a view to equip businesses on both sides to while starting ventures in each other’s countries. The various forums which we have set up are actively working towards the growth of specific sectors such as the Indo-US Aerospace & Defense, which has been involved in events relevant to the aerospace and defense industries, with an emphasis on Indo-US trade activities. The forum organized an Aerospace Conclave during the 2nd Global Investors Meet in June 2012 and also supported the National Small Industries Corporation (NSIC) MSME Defexpo in Bangalore. The US-India Women’s Business Council is consistently working towards providing an effective and conducive platform to Business and Professional Women with his various programs and interactive sessions, and has obtained strong support from the US Ambassador.

The role of MSMEs in developing and emerging economies is well recognised. We continue to focus on supporting development of SME relationships between India and the US by organizing relevant programs across the country and providing support through our relationships. We had a roundtable discussion with Mr. Mitul Desai, Senior Advisor for
Strategic Partnerships, Bureau of South and Central Asian Affairs, U.S. Department of State, US with our Gujarat Branch as the associate partner, and supported the SME Summit organized by Silicon India in Gujarat, Bangalore, Hyderabad and Kerala. A workshop on Export Promotion for SMEs was held by our Varanasi Branch. IACC-Kerala along with the Institute of Small Enterprises and Development (ISED), Cochin jointly organized a ‘Stake Holder Meet on MSMEs under the ISED-Federal Bank India MSME Darshan 2011’. A panel discussion on “Indo-US Prospects in the SME Sector” was organized in Kolkata by EIC.

IACC continued to have meaningful events, delegations and interaction on various relevant issues. Some highlights –

- Session on Governance “Interfacing Industry – Government – Civil Society” with Mr. Nitin Gadkari, National President, Bharatiya Janata Party in Delhi
- Interactive Roundtable with Shri Anand Sharma, Hon’ble Union Minister for Commerce, Industry and Textile in Delhi
- “India’s Infrastructure at Cross Roads” Interactive Session with Shri Gajendra Haldea - Advisor to Deputy Chairman, Planning Commission, GOI organized in Delhi
- The 3rd Summit for US-India Trade & Economics (SUITE) 2012, in Fairfax County, USA
- Global PE Issues- India Focus, Conference 2011 in Mumbai
- 2nd IACC Delegation of Indian Higher Education Institutes to USA and IACC India Pavilion at the NAFA: Association of International Educators Conference in Houston
- Gujarat Branch delegation to Chicago and Columbus, Ohio, USA
- IACC supported ANS with the U.S. Pavilion for more than a dozen U.S. nuclear organizations at the India Nuclear Energy expo in Mumbai
- IACC supported the U.S.-India Aviation Summit organized by U.S. Trade and Development Agency (USTDA), in cooperation with the India Ministry of Civil Aviation, U.S. Federal Aviation Administration, and the U.S.-India Aviation Cooperation Program (ACP)
- IACC participated in RENERGY 2012, an international Conference & Expo on Renewable Energy Chennai that was organized by the Tamil Nadu Energy Development Agency (TEDA). Govt. of Tamil Nadu.
- IACC supported the International Taxation Conference – 2011 organized by Foundation for International Taxation in Mumbai
- IACC partnered with the American Bar Association (ABA) for a conference on “U.S. & India: Key Legal Aspects of Cross Border Business” in Mumbai
- IACC supported the “Golden Maharashtra: Manufacturing Magnet” Summit; Intellectual Property Conclave 2012 organized by Legal Era in Mumbai
- IACC supported the “iforex LEADERS SUMMIT” organized by LeapVault on the topic “Managing FOREX Risk in the New Normal” with industry speakers from RBI, Thomson Reuter, Mint, TATA, Reliance & ESSAR in Mumbai
- Interaction with experts in various fields with innovation theme in a series of breakfast meeting organized by WIC, Pune, NIC and Tamil Nadu branches respectively
- Invitational Open Golf Tournaments in Pune and Bangalore
- Fellowship evenings organized by IACC at Pune, Chennai & Delhi

Finally, I would like to place on record my sincere thanks for the support received from the Executive Council members, Vice Presidents, Regional Presidents, Branch Chairpersons and all our committee members and staff.

Let us work together to contribute to a better tomorrow.

Yours sincerely,

Anand Desai
National President, IACC
The 42nd Annual General Meeting (AGM) of the Indo-American Chamber of Commerce (IACC) was held on September 28, 2011 at the Taj Mahal Palace & Towers, Mumbai.

The agenda for the Business Session was to approve and adopt the Executive Council Report and the Audited statement of Accounts for the year March 31, 2011, to elect members of the Executive Council for the year ended 2011-12, to appoint auditors and to pass special resolutions.

The Business Session was followed by Public Session. Mr. Robert Carlson, Chief Political & Economic Affairs, US Consulate General, Mumbai; Mr. D. Sivanandan, Indian Police Service (Retd.) Former C.P. Mumbai and D.G. Maharashtra as Guest of Honor and Mr. Arun Nanda, Director, Mahindra & Mahindra as the Chief Guest addressed the audience with excellent presentation and speeches followed by question and answers.

Finally, a new Executive Council was elected. Mr. Anand Desai, Managing Partner of DSK legal was unanimously elected as the National President for the Year 2011-12. Mr. Shourya Mandal, Partner, Fox Mandal, Kolkata took over as the First Executive Vice President and Mr. Chella K. Srinivasan, Partner, S. Viswanathan was elected as the Second Vice President.

Mr. Anand Desai thanked Mr. Gautam Mahajan with due appreciation for his hard work. He thanked all the EC members for electing him as the National President for the year 2011-12. Mr. Anand Desai made the presentation on “Strategy and Plan for the Year” focusing on various forums, Annual Flagship events and Membership.

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Outgoing President Mr. Gautam Mahajan welcoming Mr. Anand Desai who was elected as the National President of IACC for the year 2011-12 during the First Executive Council Meeting

First Executive Council Meeting in progress

IACC-WBC Panel Discussion on Re-Thinking Women in Leadership: An Indo US Perspective
July 24, 2012 – Hyderabad

Ms. Priya Chetty Rajagopal, Chairperson of IACC-WBC stressed the need to create a strong support at the workplace so that qualified women make it to the top at the same pace that similarly qualified men do during the panel discussion organised by IACC Women’s Business Council.

Even today women who are successful need to remind themselves, that they can take on the next level of growth and responsibility, rued Kirthiga Reddy, Director Online Operations, Facebook India. The assumption that women are happy earning less does not hold true. However, failure to negotiate effectively over prospects is another area that needs to be addressed. Corporates are willing to pay if you negotiate. 57% of men out of college negotiate their wages while only 7% of women do the same.

Ms. Ruth Boettcher, Chief Officer of American Citizen Services, US Consulate Hyderabad spoke about how a higher percentage of women in the US are joining the workforce. 8 billion small business owners in the USA are women, and this creates a staggering 1.2 trillion in revenue. She stressed on the fact that it is vital for the Government to help build business skills in women.

Overall it was felt that while systems are slowly getting into place, greater engagement and traction with various stakeholders i.e. government, business, associations, for a, family and community as well as women themselves is required to create a sustainable movement in women leadership in India.

IACC-WBC Conclave on “Women Entrepreneurs: What does the Future Hold?”
June 1, 2012 – New Delhi

Participating in a panel discussion organised by the Women’s Business Council of the Indo-American Chamber of Commerce (IACC), Reinke mentioned about the significant contribution women make towards business development in the US. We have to look at fostering a legion of women entrepreneurs, who can make significant qualitative changes in the economic landscapes of both the countries,” said Ms. Judy R. Reinke, Minister Counselor for Commercial Affairs at the US Embassy in India. Mr. Suraj Sabberwal, Director and General Manager, Global 500, Dell India, said there is tremendous optimism on the part of women entrepreneurs in India.

The most important components of starting a business is clarity of thought and passion for what you are doing. Along with the grit and determination, a very significant factor is the right team and support” stated Ms. Deepika Jindal, Managing Director, JSL Lifestyle Limited who attributes her success in a big way to her ‘team’.

Ms. Rita Singh, Managing Director, Mesco Steel stressed on the fact that an entrepreneur should be very upbeat of the changes in the economy globally. One has to be absolutely knowledgeable of the current market trends as an entrepreneur.
Commenting on ‘striking a perfect balance between work and family’, Ms. Chavi Hemanth, Secretary General, Indian Direct Selling Association stressed on the importance of conditioning the kids at home from their early childhood that they will always have their mothers’ support whenever they require so, but for their daily chores they should learn to be self sufficient.

2nd IACC Delegation of Indian Higher Education Institutions to the US
May 28 – June 8, 2012

IACC with the support of US Department of Commerce and ELS Education Services Inc was able to line up campus visits and meetings with US universities in Houston, Tampa, Miami, North Carolina, Richmond, Fairfax and Washington DC. The delegation met up with close to 50 representatives from 30 US universities looking at collaborating with Indian Universities focusing on key areas such as Twinning programs, Joint certifications / Dual Degrees, Research Collaborations, Faculty Exchange/Development and Study Abroad Programs. These meetings would not have been possible without the constant support of Mr. Jim Golsen, Principal Commercial Officer, US Consulate Chennai, Mr. Greg Thompson, Ms. Amy Ryan, Ms. Rachel Kreissl, Mr. Andrew Gately from US Department of Commerce in Texas, Florida and Georgia.

Mr. Mallik R. Sundharam, Director of Recruitment & Partner Support, ELS India was instrumental in organizing meetings for the delegation in Houston, Texas and Tampa, Florida.

The delegation participated at the NAFSA 2012 International Education Conference & Expo held at Houston, Texas. The IACC Indo US Education Forum showcased the “India Pavilion” at the NAFSA Conference. The India Pavilion was visited by Universities / Educators across the Globe such as USA, UK, Canada, France, Spain, Africa, China, Turkey, Australia, Japan and many more. NAFSA conference gave the delegates an opportunity to meet and interact with over 8000 plus educators from all over the globe.

With the support of ELS India, the delegation had meetings with Texas Tech University Team and visited the campus of University of Houston, Clear Lake.

The Delegation visited the University of South Florida, University of Tampa and Miami Dade College in Florida. The delegates had an opportunity to meet heads of various departments in all the institutes and forge the way forward for a possible collaboration. In Chapel Hill, North Carolina B2B meetings were organised with various campuses under the University of North Carolina System. The University of North Carolina and the Indo-US Education Forum signed a “Statement of Friendship” as the first step towards pursuing shared goals for increased co-operation and collaboration.

The Delegation then visited the Virginia Commonwealth University in Richmond and George Mason University in Fairfax. The Delegation tour ended with very fruitful meetings with the American Association of Community Colleges in Washington DC.

3rd Summit for US-India Trade & Economics (SUITE) 2012
23 - 24 May 2012 in Fairfax, Virginia, USA

The 3rd Summit for US-India Trade & Economics (SUITE) 2012 was held on 23 - 24 May 2012 in Fairfax, Virginia. Around 100 representatives including delegates from India and US, speakers and invitees attended this 2-day Summit. There were 32 speakers from USA and 3 speakers from India, who made excellent presentations focusing on their individual sector.

The Summit provided a perfect platform for the delegates to interact with the high profile dignitaries besides senior representatives from corporate organisations such as HCL, Headstrong – A Genpact Company, Citibank, Tata Communications, DLA Piper, Williams Mullen, Raytheon Company, Green...
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Brilliance, JP Morgan Chase Bank and more based in US.

The event was supported by Fairfax County Economic Development Authority, Fairfax County Chamber of Commerce, India-US World Affairs Institute and TI E DC.

Headstrong – a Genpact Company, Tata Communications, Williams Mullen and DLA Piper were were our proud partners.

The event was well covered by press and media including The Wall Street Journal, The Telegraph, Business Wire, Pravasi-Herald, India America Today, India Mart SME News, SARKARITEL.COM News, SME Times, PluzMedia.com, Indo-Asian News Service and TAAZA.com. TIMESNOW USA was the media partner, which publicized and promoted the event for two weeks prior to the event.

The 2-day event brought out the scope of further Indo-US collaborations focusing on potential areas of mutual interest and facilitating matchmaking sessions between companies of the two countries especially from sectors such as Legal, Aerospace & Defense, Homeland Security, Telecom, IT Technology, Energy – Nuclear, Solar, Renewable and Wind. The SME Session focused on the Mergers & Acquisitions, Challenges and Opportunities including financial solutions for the Exporters in US to India and session on The USA: A Great Return on Investment (ROI) for Indian Companies

The excellent speakers from both Government and the Private Sector organizations with rich content and interactive sessions with the participants; overall organization and the coverage received from press and media made the Summit a grand success. The participants benefited from its incisive discussions and excellent networking opportunities.

Mr. Anand Desai, National President, IACC welcomed the participants and speakers of SUITE 2012 from India as well as US. The Summit was inaugurated by Deputy Chief of Mission Hon’ble Ambassador Shri Arun Singh, Embassy of India in US alongwith Dr. Gerald Gordon, President and CEO of the Fairfax County Economic Development Authority (FCEDA), Mr. Jim Cheng, Secretary of Commerce and Trade, Commonwealth of Virginia, Ms. Sharon Bulova, Chairman of the Board Commonwealth of Virginia, Hon’ble of Supervisors, Fairfax County, Hon’ble Ambassador Shri Arun Singh, Embassy Ambassador Shri Arun Singh, Embassy of of India, & Mr. Anand Desai, President, India, Mr. R. K. Chopra, Secretary-General, IACC IACC, Mr. Anand Desai, President, IACC, Mr. Jim Cheng, Secretary of Commerce and Trade, Commonwealth of Virginia

Technology : The session was focused on Indian Technology Landscape and Inshore Staffing. Mr. Sandeep Sahai, CEO, Headstrong and Global Leader of IT, Genpact discussed about Inshore staffing, a partnership model for growth, where he deliberated offshore succeeded because of the big change in technology that allowed access from around the world and a new workforce was enabled by technology. Mr. Sahai said by 2013 supercomputers will be powerful enough to effectively replicate the function of a human brain and megatrends are going to fundamentally transform every business and fundamentally alter the market for services.

Mr. James D. Duffey, Jr., Secretary of Technology, Commonwealth of Virginia spoke about Virginia as a Technology Business partner. He further said that Technology is one of VA’s strongest economic engines. Virginia is a technology state and a technology hub. It has a strong and robust tech industry that spans numerous sectors. Over 50% of the Internet traffic in the US flows through the commonwealth, said Mr. Duffey in his address during the technology session.

L-R Mr. Sandeep Sahai, CEO, Headstrong and Global Leader of IT, Genpact, Mr. James D. Duffey, Jr., Secretary of Technology, Commonwealth of Virginia and Dr. Shami Khorana, President, HCL America during the Technology Session.

Dr. Shami Khorana, President, HCL America spoke about the Indian Technology Landscape. Dr. Khorana said that Year 2012 has been the Milestone year for Indian IT-BPO industry with aggregate revenues crossing the USD 100 billion mark, exports at USD 69 billion. Consolidated and Managed Services, Front Office Focus, Being End to End and Outsourcing of ‘CORE’ Services are the major trends that shape the mature markets, said Dr. Khorana.

Energy Session – The focus of the session was on Nuclear, Solar, Wind and Renewable Energy. India is poised to be Asia’s largest market, to add up to 40 GW of renewable by 2022 and U.S. Solar projected to be world’s largest growing market by 2015. India has sparked a powerful solar market in less than two years and provided massive employment and creating huge investment opportunities, said Sumit Bhatnagar, Managing Partner, GreenBrilliance USA.

To meet 100% future energy need of India by 2050, a strategic development plan for renewable energy solutions for India has to be built and provided. Favorable policies have to be developed for renewable energy development. There is also a need to develop large scale solar manufacturing in India in turn making India as a global solar manufacturing hub, deliberated Mr. Darshan Goswami, Project Manager, U.S. Department of Energy

The session also deliberated on Markets for Wind Power and the Business Models and Challenges in India and US. In India, there is some social resistance in Maharashtra alleging reduced rain because of blocking of wind, grid for power evacuation at potential sites whereas in US, Aesthetic issues and noise level are of serious concerns and Grid network has some problems because of too many potential sites. India, because of inherited British legal frame work, there are issues of right of way, distribution licensee,
ownerships of facilities by State Governments and in US the proactive framework is ready.

Small & Medium Enterprise (SME) Session – The new global business environment has huge new markets, new global players from emerging markets, new competitive phenomena and business models. The new huge markets are the 3.5 billion consumers in emerging and developing world. There is a huge opportunity for American firms to leverage emerging markets for competitive advantage said one of our speaker Dr. Vinod Jain, President & CEO, India-US World Affairs Institute Inc., US.

He also further said that, “Large and small companies can make significant profits by selling to the Bottom of Pyramid (BoP).” He presented some of the recent India’s Outbound & Inbound Mergers & Acquisitions (M&A):

- Mr. Azim Premji seeks more than $1 bn in acquisitions
- The Ajay Piramal-led Piramal Healthcare Ltd has agreed to acquire US-based health information company Decision Resources Group (DRG) for $635 million (Rs. 3,400 crore), marking its entry into the $5.7 billion global healthcare database and consulting services industry.
- Sahara makes $600 mn bid for NY Plaza
- Tata Communications gears up for Cable & Wireless Worldwide bid battle
- Dr. Reddy’s buys Glaxo’s U.S. penicillin business
- Crompton Greaves bids for Emerson Electric’s Transformers Division

India’s Inbound Mergers & Acquisitions (M&A)

- 2011: The year of acquisitions of Indian companies
- United Technologies revenue to touch $2.5 bn with two Chennai acquisitions
- Walt Disney acquires controlling stake in UTV
- Omnicom Group acquires a majority stake in Anil Ambani-controlled Mudra Group
- Abbott Laboratories buys Piramal Healthcare

Mr. Vinay Kwatra, Minister of Commerce, Embassy of India- US in his welcome provided some valuable insights on Indo-US bilateral trade and opportunities for Indian Businesses. During his address, Mr. Kwatra said, there are trading opportunities in Merchandise Goods such as Precious Stone, Textiles and Apparel, Chemicals, Engineering Products, Machinery and Electrical Machinery and Handicrafts and products of small and medium Industry.

He also focused on the specific opportunity in business, professional and technical services in the field of Computer and data processing, database and other information, Management,Consulting and Public Relations, Research, development, and testing services, Operational leasing, Advertising, Construction, architectural, and engineering, Industrial engineering, Installation, maintenance, and repair of equipment and Legal Services. The key domains of Technology, Investment and Process linkages are Energy (Solar), Health Care (Advanced Diagnostics; Bio-tech; Clinical trials; Medical devices; Health IT), Agriculture (Research and Development), Engineering (Research and Design); technology and in some cases brands, Services Sector (Processes; product development) and Service Delivery processes.

The IACC Delegation had the opportunity to meet the officials from the Indian Embassy and US Patent & Trademark Office (USPTO) in Washington DC.

The Fairfax County Economic Development Authority (FCEDA) hosted a luncheon networking meeting for the IACC delegation on May 25, 2012 with the Indian-American Business Community, who have successfully invested and created jobs in Fairfax County.
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Jack Canfield in India –
The Success Principles on
“How to get from where you are to where you want to be”
April 12-14, 2012 –Bangalore & Mumbai

Americas No. 1 Success Coach and the Originator of the Chicken Soup of the Soul Series Jack Canfield was in India in April 2012. Indo American Chamber of Commerce was the “Strategic Partner” for his events held on April 12, 2012 in Mumbai and April 14, 2012 in Bangalore.

Jack Canfield spoke about The Success Principles which is a roadmap for anyone—from marketing professionals to small business owners, and from teachers to students and parents—striving to achieve their professional and personal dreams and goals. Touching on every aspect of our lives, Jack Canfield offers practical and inspiring principles to get any aspiring person from where they are to where they want to be.

This event helped IACC Members to become success masters as they have learnt

- How to take control of their lives – 100% responsibility, 100% fulfilment
- How to be focused – be better at what one does best, and be a huge success at the things one enjoys the most
- How to become the happy, successful person each one desires to be – without burning out.

IACC – Women’s Business Council
“Re-Thinking Women in Leadership : An Indo US Perspective”
March 15, 2012 - Bangalore

The IACC Women’s Business Council (WBC) hosted the second of its multicity, pan Indian women leadership event focusing on “Re-Thinking Women in Leadership : An Indo US Perspective”, in Bangalore to take stock and evaluate not only where Women Leadership in India stands now, but also where we should be going to. It also hoped to evaluate and quantify the inputs and requirements from all the different stakeholders in the process, namely Government, Business/Corporate, Media, Academia, Society, and most importantly the Individual – Women and Men themselves.

The US Consul General at Chennai Ms. Jennifer McIntyre delivered the keynote address stating that Women are making history every day, in India, in the United States, and around the world. Both education and women’s empowerment are also key areas of the strategic dialogue between India and the United States.

The panel highlighted the need for organizations to work towards retaining women talent by introducing support systems, flexibility and mentoring for women. Women Achievers should be showcased. The Government should work towards providing incentives to companies that are women friendly and are actively working towards promoting the retention and growth of women. As Priya Chetty-Rajagopal concluded, The Woman herself is the biggest stakeholder, and should take a strong stance in not only pushing the agenda forward, but ensure there is enough momentum for the up coming (and more demanding) Generation X in the workplace.
The IACC Women’s Business Council (WBC) hosted the first of its multicity, pan Indian leadership event focusing on “Re-Thinking Women in Leadership: An Indo US Perspective”, in Chennai to pay tribute to the women leaders who have lit their own blaze in the horizon.

The US Consul General at Chennai Ms. Jennifer McIntyre delivered the keynote address laying emphasis on the role of education in women empowerment and that the Government of both countries should ensure that women issues should be interlocked in all strategic dialogues. She spoke about eminent women leaders such as Sunitha Williams, Indira Nooyi and Kiran Mazumdar Shaw. Ms. McIntyre spoke about how Women leaders are those who have accomplished great things, contributed back to society and also pursued their interests and hobbies.

Mr. Ravi Shankar, Senior VP HCL Technologies spoke about how money, wealth and happiness in the Indian Culture were represented by Women Goddesses. He laid stress on the need for companies to create policies that would accommodate women and focus on learning and development in the mentoring of women. It is also necessary that companies should remove gender biased thought processes such as Sales roles are for men and Finance and HR for women. Women should be treated equally to men and not any differently.

Ms. Priya Chetty Rajagopal – Founder Chair IACC-WBC and Vice President & Partner Stanton Chase International moderated the panel discussion. The event was sponsored by HCL Technologies.

IACC partnered with American Bar Association (ABA) for conference on “U.S. and India: Key Legal Aspects of Cross Border Business”
January 19 – 21, 2012 – The Taj Lands End, Mumbai

Indo-American Chamber of Commerce (IACC) and ZEUS Law Associates had partnered with American Bar Association (ABA) for the conference on “U.S. and India: Key Legal Aspects of Cross Border Business”. Spanning a period of three days, the conference played a pivotal role in exploring the very significant Indo-US economic and trade relationships from a legal perspective with leaders from Indian and US businesses and legal communities.

IACC and ZEUS were co-hosts for the conference reception dinner held on January 19, 2012. The gathering was a mix of key Law Firms/Lawyers from US and India and business leaders.
Global PE Issues - India Focus, Conference 2011

November 30, 2011 - Taj President Hotel, Mumbai

IACC-HQ organized the Global PE Issues - India Focus Conference - 2011. Mr. H. R. Khan, Deputy Governor, Reserve Bank of India was the Keynote Speaker and Mr. Rajeev Agarwal, Whole Time Member of Securities & Exchange Board of India (SEBI); Mr. D. Sivanandhan, Retd. Director General of Police, Maharashtra, & Commissioner of Police, Mumbai & Mr. Blair Parks Hall Jr. Minister Counselor for Economic, Environment & Science Affairs, US Embassy, New Delhi were the Guest of Honor. Other speakers included experts from the PE and financial industry from India, USA, UK and Singapore. All the sessions were interactive and well received by the participants. Dr. L. S. Kanodia, Regional President, WIC summarized and gave vote of thanks at the inaugural session.

Interactive meeting with USPTO Delegation

October 17, 2011, Jayant Dalal Conference Room, Mumbai

Discussion on IP Protection and Enforcement matters
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IACC welcomes Mr. Suresh Kumar & U.S Education Mission to India
October 14, 2011 - Hotel Taj President, Mumbai

Mr. Anand Desai, National President, IACC (center) interacting with the audience during the event. Looking on Mr. Suresh Kumar, Assistant Secretary for Trade Promotion & Director General of the US & Foreign Commercial Service, US Department of Commerce (left) and Mr. R. K. Chopra, General Secretary, IACC (right)

Ms. Shefali Bhujbal, Trustee of MET Bhujbal Knowledge City, welcoming Mr. Suresh Kumar, Assistant Secretary for Trade Promotion & Director General of the US & Foreign Commercial Service, US Department of Commerce

Mr. Suresh Kumar addressing the audience

IACC Committee members & Secretariat with Mr. Suresh Kumar Assistant Secretary for Trade Promotion & Director General of the US & Foreign Commercial Service, US Department of Commerce

Interactive meeting with Mr. Probir J. Mehta, Dy Assistant United States Trade Representative
October 7, 2011, Jayant Dalal Conference Room, Mumbai

Mr. Probir J. Mehta, Deputy Assistant United States Trade Representative Interacting with IACC members

L-R Mr. Probir J. Mehta, Ms. Kalpana Reddy, First Secretary for IP, US Embassy, New Delhi, Mr. R. K. Chopra, Secretary General, IACC and Mr. Anand Desai, President, IACC
IACC – Aerospace & Defense Forum Initiatives

IACC Indo-US Aerospace & Defence Forum supported
SAE Aerospace Conference and Exposition
August 17 – 18, Anna University Campus, Chennai

IACC Aerospace & Defense Forum took the initiative of making IACC the exclusive supporting partner of SAE Aerospace Conference Chennai on August 17-18 2012 at Anna University Campus. SAE India is the largest chapter of SAE International outside of USA and is a “not for profit” engineering and scientific society dedicated to advancement of auto and aerospace sectors.

The Indian Aerospace Industry is believed to require a staggering investment of between USD 200 to 300 billion over the next 25 years to leverage its full potential.

This conference debated on the current state of the Aerospace Industry in India, its engineering imperatives and what the various opportunities within this sector pertaining to R&D, Industry Best Practices, Regulatory and Commercial Challenges. Chennai witnessed for the first time an exposition on Aerospace capabilities. Chennai’s prowess in automotive is synergistic to this. The speakers at this Conference were Dr. Bala Bharadwaj of Boeing, Mr. Ashok Baweja of HCL, Prof. Roddam Narasimha of JNCASR, Dr. Satish Chandra of NAL, Mr. N. R. Mohanty of Textron, Mr. Vasanth Kini of Titanium Industries, Mr. Bejoy George of Axis Aerospace, Mr. Munirathnam Javaji of Assystem India Private Limited and others.

Aerospace & Defense Session at SUITE 2012
May 24 2012, Fairfax, Virginia – USA

The Aerospace & Defense Session at SUITE 2012 was titled “Unlocking The Potential” and the objective was to enlighten the delegates on 4 key drivers US Aerospace & Defense Industry represented by Mr. Ravi Nirgudkar, Global Strategy Director - Raytheon Corporation, US Government represented by Mr. Steve Clagett, Director Bureau of Industrial Security (NMTD)-Dept of Commerce, US Legal & Regulatory Perspective Mr. Ajay Kuntamukkala, Partner - Hogans Lovell, Washington DC and Indian Aerospace & Defense Industry represented by Mr. Vasanth Kini, Managing Director - Titanium Industries India Pvt. Ltd Bangalore (India), an affiliate of Titanium Industries Inc New Jersey USA. The session was chaired by Mr. Kini in his capacity as Chairman of Indo US Aerospace & Defense Forum. Some of the key takeaways from this session included Titanium Industries “on ground” experience as a US company doing business in India in the Aerospace & Defense sector over the last 4 years, BIS statistics that 99% of high technology exports from USA to India do not require licensing a very positive change from 1999 and removal of ISRO,DRDO and BDL from the entities list during January 2011, Raytheon Corporation’s experience on the “event driven and reactive” nature of Indian Aerospace & Defense Customers and Hogan Lovell’s on CFIUS/inbound foreign investment in Defense in USA.
Indo American Chamber of Commerce (Aerospace & Defense Forum) in association with the US Foreign Commercial Service organised a workshop on ‘Doing Business with India’s Aerospace and Defense PSUs’ on 17th May, 2012 at Fortune Select J P Cosmos, Bangalore for an 18 member inbound delegation from The Association of Manufacturing Technologies (AMT) McLean Virginia USA. Companies represented were CleanTech, Greenerd, Mastercam, Jergens, Engis, Hangsterfers, AMEC, Hunco, Setco, Hammond, etc.

Mr. Vasanth Kini, Chairman of IACC’s Indo-US Aerospace Forum spoke about the experience of his company Titanium Industries and gave an overview of the workshop. The workshop was specially organized for the delegation to educate them on doing business with Indian PSUs such as Hindustan Aeronautics Limited (HAL), Bharat Heavy Electricals Limited (BHEL), BEML (Formerly Bharat Earth Movers Limited), Bharat Electronics Ltd (BEL), DRDO, ISRO and others, who also attended this event.

Other speakers were Mr. Leonard Roberts Director US FCS Bangalore, Dr. Krishnadas Nair President SIATI, Mr. Umesh Chandra ED (Aerospace) - BEML and Mr. Ashok Saxena, Chairman-Bangalore Aerospace/HAL.

Curtain Raiser for the June 2012 GIM Expo and Aerospace Conclave

The curtain raiser for the June 2012 Global Investors Meet (GIM) Expo and Aerospace Conclave, which was held at Hotel Lalit Ashok, Bangalore was attended by more than 100 participants from Bangalore’s Aerospace & Defense Sector.
IACC Indo-US Aerospace & Defense Forum supported NSIC MSME Defexpo
2 – 4 March, 2012 – Bangalore

IACC’s Aerospace Defense Forum was proud to be associated with prestigious NSIC MSME Defexpo 2012 held in Bangalore March 2 -4 2012 as a supporting partner. Given the importance of US Aerospace & Defense Industry and IACC’s close engagement with this segment both in India and USA at the MSME level, NSIC formally requested IACC to support their flagship event.

MSME DEFEXPO 2012 was an MSME Sub-contracting & Supply Exhibition for Defence, Aerospace and Homeland Security. It was platform for finding right partners, subcontracting opportunities and forging alliances. The 3-day event saw intensive interaction of MSMEs for business development with the leaders of defence and aerospace industry supply-chain together with industry partners.

Indigenous sourcing is a $36 billion market for Indian public and private sector firms. Moreover, India’s offset policy requires foreign vendors to plough back 30% of defence deals into Indian firms via offset contracts. This means another $25.2 billion in offset deals. Thus, total market size is $61.2 billion for Indian public and private sector companies.

At least 25% of offset contracts flow to Micro, Small and Medium enterprises. This means a $9 billion offset market for them. Add to this another $10 billion (estimate) of purchases and sourcing from Indian defence PSUs, ordnance factories and the DRDO and the total market size for Indian MSMEs should be $19 billion during the 12th plan period.

The objective to organize the roundtable meet was to bring the stakeholders together and understand the critical areas, where the forum could contribute to facilitate and enhance bilateral trade. Mr. Vasanth Kini, Chairman – Indo-US Aerospace & Defence Forum in his welcome address briefed the participants about the chamber and the purpose of promoting of A&D forum.

The key value proposition of the forum for members is Indo – US B2B engagement, knowledge sharing, promoting joint value propositions, capability building and critical areas of policy intervention. The forum to act as facilitator for organization involved in the A&D sector with special focus on SMEs in India and US.

To grow faster and to have a competitive edge the SMEs & large companies in India should complement and help each other. The forum will bridge the gap and provide a platform to share on what the industry needs to partner. The companies in A & D sector should learn from each other especially the large companies should contribute in capacity and capability development of SMEs. We have to engage OEMs from US to work with Indian companies to create joint value proposition and projects including technology transfer and sharing of best practices. The SEZs in the sector can play a crucial role by implementing shared facility management for testing, manufacturing and by providing developed infrastructure. Another area of intervention is procurement policy of large companies and OEMs, as the current procurement policy of the some companies restricts the SMEs to partner because of size, scale and turnover/capital of business. Such policy is not encouraging for the first generation and new Entrepreneurs who wish to contribute and may add value to the supply chain by introducing innovation.

Solution to the above problems in manufacturing is investment by large companies in supply chain and supplier development which might add to the cost initially but in long run will help to achieve the quality and on time delivery.

Inaugural session of MSME Defexpo 2012 supported by IACC A & D Forum

IACC Aerospace & Defense Forum Stakeholder Consultation
January 27, 2012, Hotel Fortune JP Cosmos, Bangalore

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IACC
The bi-lateral Chamber for India-US Business

WEST INDIA COUNCIL IACC- WIC supports

Intellectual Property Rights (IPR) Conclave 2012
August 2, 2012 – Mumbai

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

Iforex Leaders Summit
July 28, 2012 – Mumbai

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

Golden Maharashtra: Manufacturing Magnet Summit 2012
March 2, 2012- The Taj Mahal Palace Hotel, Mumbai

Dr. L. S. Kanodia, Regional President- WIC shaking hands with Mr. Prithviraj Chavan, Chief Minister of Maharashtra.

March 21 - 22, 2012 - The Taj Mahal Palace Hotel, Mumbai

IACC Members listening intently to Brand Guru Mr. Jagdeep Kapoor at the 4th Breakfast Meeting.

Series of Breakfast Meeting organised by WIC
4th Power Breakfast Meeting
July 19, 2012- Hotel Marine Plaza, Mumbai

IACC Booth at the FOFM Expo themed as “Financial Centers of the Future”

3rd Power Breakfast Meeting
May 10, 2012 - Hotel Marine Plaza, Mumbai

The West India Council organized its 3rd Breakfast Meeting with Ms. Manjeet Kripalani, Executive Director, Gateway House.

Ms. Kripalani interacting with the members during the Q & A
2nd Power Breakfast Meeting  
April 12, 2012 - Hotel Marine Plaza, Mumbai  
The West India Council organized its 2nd Breakfast meeting with guest speaker Dr. Ajit Ranade, Chief Economist, Aditya Birla Group. He spoke on the topic: INDIA: Navigating Through Uncertainty.  

1st Power Breakfast Meeting  
March 1, 2012 - Hotel Marine Plaza, Mumbai  
The West India Council organized its first breakfast meeting with the guest speaker Mr. Gautam Das, Senior Vice President, Citibank.  

8th Indo-American Corporate Excellence Awards (I-ACE) 2012 & Commemoration of American Independence Day  
July 4, 2012 - Hotel Trident, Mumbai  
The Indo-American Corporate Excellence Awards hosted by IACC-West India Council every year recognizes the best U.S. Companies in India and Indian Companies in US in various categories. The ceremony is also a commemoration of the American Independence Day.  
IACC formally honoured Tata Consultancy Services, as the Overall Best US Company in India at the 8th Indo-American Corporate Excellence Awards (I-ACE). The chief guest was Shri Subodh Kant Sahai, Hon’ble Union Minister for Tourism, Government of India. The event witnessed the creme da la creme of India and US Corporate and entertainment world commemorating the American Independence Day. Bollywood Star Salman Khan & Nargis Fakhri made a special appearance. Guest of Honor Mr. Peter Haas, Consul General, US Consulate, Mumbai and Mr. Harsh Goenka, Chairman, RPG Group were also present.  
On the occasion Mr. Subodh Kant Sahai said ‘Tourism to be made a sector for employment generation and economic development’ he further said ‘our target is to attain 1% per cent of the World Tourist Arrivals by the end of the 12th Five Year Plan Period’. He then stated ‘Foreign Tourists Arrival in 2011 was 6.29 million and foreign exchange earnings generated was US$ 16.56 billion i.e. Rs. 77591 crore’. He iterated ‘Improving ties between the two countries and democratic setup of government in both countries provides a conducive environment for promotion of tourism between the 2 countries is need of the hour as USA is the number one source market for inbound tourism to India’, he then added ‘in the Year 2011 India received almost 16% of it’s total inbound tourists from USA’. He further stated ‘India has 33 functional Institutes of Hotel Management (IHMs) comprising of 21 Central IHMs and 12 State IHMs and 6 Food Craft Institutes. Faculty exchange programmes can be organized between the Human Resource Development Institutes in India and USA’. He then concluded ‘a special programme can be organized wherein the HRD experts from India and USA can visit some of the Institutes in both countries and interact with the Teaching Faculty through conferences and seminars’.  
Dr. L.S. Kanodia, Regional President, IACC-WIC & Chairman, Datamatics Ltd. said, ‘Both India and US play a significant role in today’s global arena. US and India, the world’s two largest democracies are rapidly strengthening their bilateral ties and IACC has played a fundamental role in promoting and strengthening Indo-US trade and business relationships for over 40 years’.  
Speaking on this occasion Mr. Pradeep Udhas, Chairman, I-ACE Awards, and Executive Director, KPMG said, ‘The US-India partnership is realizing more of its great potential with each passing year. Through continued trade and investment between businesses and entrepreneurs, and through improved collaboration and coordination between our governments, we will address many common challenges and achieve shared goals, ultimately leading to improved economic well being for the citizens of both countries.’  
On being awarded as the Overall Best Company Mr. S. Mahalingam, CFO, Tata Consultancy Services commented, ‘We are delighted to receive this award for corporate excellence from the Indo-American Chamber of Commerce. North America is integral to our global operations and we continue to partner with organisations and help them to create value on a sustained basis for all stakeholders.’  

8th Indo-American Corporate Excellence Awards Winners  
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<th>Winner Organization</th>
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<td>Other Services</td>
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<td>Overall BEST</td>
<td>Tata Consultancy Services</td>
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Meeting with the delegation from the National War College (NMC)

May 11, 2012 - Jayant Dalal Conference Room, IACC, Mumbai

The West India Council met a 12 member delegation from the National War College. The NWC educates future leaders of the armed forces, state department and other civilian agencies in the U.S. for high-level policy, command and staff responsibilities. As part of this mission, the NWC conducts a senior level course of study in national security policy and strategy for selected U.S. and foreign military officers and federal officials.

The delegation interacted and discussed the economic opportunities and ways to strengthen the US-India economic partnership with Mr. Anand Trivedi, Regional Director, IACC-WIC.
Seminar on ‘Important Tax Issues encountered in Doing Business in India’
April 17, 2012 - Walchand Hirachand Conference Hall, IMC, Mumbai

IACC-WIC in association with Bombay Chartered Accountants Society organized a seminar on ‘Important Tax Issues encountered in Doing Business in India’ by Mr. Hitesh Gajaria, Chartered Accountant & Partner, KPMG

Mr. Hitesh Gajaria in discussion with IACC Committee Member Mr. Naushad Panjwani

Luncheon meeting with US Commerce Secretary John Bryson and the Infrastructure Business Development Mission to India

The Commerce Secretary John Bryson, who was on a five-day official India visit, leading a 16-member business delegation was engaged in meetings in Mumbai with the senior industry leaders at the luncheon meeting hosted by the West India Council.

Secretary Bryson was here to advocate for U.S. export opportunities in India’s rapidly expanding infrastructure sector and promote investment opportunities in America – both key priorities of the Obama administration.

“This mission builds on President Obama’s historic visit to India two years ago, when he said before the Indian Parliament that the U.S.-India relationship will be one of the defining partnerships of the 21st century. I couldn’t agree more,” said Bryson. He added “The U.S. Trade and Development Agency is also active in India. On Monday, I witnessed the signing of two of their projects. One will help implement smart-grids and the other will bring solar energy and a better quality of life to remote parts of India”. He also announced that Financial Support was being provided by OPIC and Exim Bank.

Mr. Anand Desai, National President, IACC said, “Development of infrastructure is critical for India and India’s committed budget of US$ 1 trillion during the 12th Five year plan, presents a huge opportunity for business and development. Our chamber will continue to support trade and commerce in this sector and other business opportunities”. He added “The total FDI in the infrastructure sector as on March 2010 is US $ 32.6 billion”.

Dr. L. S. Kanodia, Regional President, IACC - WIC said, “This year the bilateral trade between India and US is expected to exceed US$ 100 Billion, despite this we rank 13th among the top 15 US trading partners. We are certain that the visit of Commerce Secretary John Bryson will accelerate this further. India will also surpass the landmark GDP of US $ 2 Trillion in CY 2012.” He added, “It is appropriate that Commerce Secretary Bryson is leading this delegation on Infrastructure, since this is the greatest need of our country. About a year ago the then Commerce Secretary Gary Locke had visited India, which reflects the deepening relations between the two countries.”

“It is exciting to see India’s trillion dollar commitment to infrastructure over the next five years. This plan is both ambitious and admirable. It includes as many as 600 major projects, including a strong emphasis on public-private partnerships,” said Bryson.

Secretary Bryson further added, “Here in India, it is wonderful to hear that public-private partnerships are also being leveraged. The new Infrastructure Debt Fund is a good example of this. The Fund will allow financing companies to play a more active role in India’s trillion-dollar infrastructure plan. That’s an important way to help India move forward quickly as it intends to do over the next 5 years. Overall, it’s clear that U.S. and Indian businesses and financing companies must continue to work closely together. All of you are a critical part of what President Barack Obama calls ‘one of the defining partnerships of the 21st century.’

Industry leaders from the infrastructure sector were present at this luncheon organised by Indo-American Chamber of Commerce, guests interacted with the delegates from the Business Development Mission. Bryson added “We are strongly encouraging businesses across the US to consider the full spectrum of opportunities and partnerships throughout India - not just in India’s four metros”.

Dr. L. S. Kanodia, Regional President, IACC-WIC welcoming US Commerce Secretary Mr. John Bryson and the Infrastructure Business Development Mission to India in Mumbai. Seated L to R Mr. R. K. Chopra, Secretary General, IACC, Mr. Ram Walase, CEO, IL &FS, US Commerce Secretary Mr. John Bryson and Mr. Anand Desai, National President, IACC.

US Commerce Secretary Mr. John Bryson highlighting India’s Infrastructural Growth.
Importing from the US - Challenges & Opportunities
February 27, 2012 - Hotel Sofitel, Mumbai.

USIC workshop on “Importing from the US - Challenges & Opportunities” supported by IACC, IAS and it was also supported by The Foreign Commercial Service and US Consulate General, Mumbai.

Address on “Tax Regulations in USA Affecting NRIs”
February 8, 2012 - Lincoln Auditorium, Indo-American Society

IACC – WIC co-organized an address on “Tax Regulations in USA Affecting NRIs” by Mr. Sanket Shah, Co-Founder and Managing Director of NS Global, with the Indo-American Society

Interactive session on U.S. “Business Visa”
January 20, 2012 - Kilachand Conference Room, IMC, Mumbai

The West India Council organized an Interactive Session on “U.S. Business Visa Updates” by Ms. Li Ping Lo, Vice Consul at the U.S. Consulate in Mumbai. The program started with Ms. Poorvi Chothani, IACC–WIC Committee Member and Founding & Managing Partner, Lawquest, engaging the attending guests by way of an interactive discussion on U.S. Business Visa. This presented the guests an opportunity to deliberate on issues and seek clarification in a number of areas.

This was followed by a presentation by Vice Consul Li Ping Lo, the presentation covered statistics, processes, interview procedures, faqs, regulations and guidelines involved in securing a business visa. Further to this presentation Q & A was conducted by the Vice
Consul to clarify individual challenges faced in visa processing. The subject matter was very topical and has undergone transformations which led to audience raising a great deal of questions that were answered by Vice Consul. Guests found the session extremely valuable. The program received a great response with about 70 guests and was appreciated by members.

‘Leadership through Laughter’

January 12, 2012 - Express Towers, Nariman point, Mumbai

The West India Council organized an interactive seminar on “Leadership through laughter” by Leadership and Laughter Coach “Anand Chulani”. The event received an overwhelming response with over 70 participants attending the event. Industry professionals present were members from IACC and other International Collaborating Chambers and Associations. The evening began with networking over wine & cheese followed by welcome address by IACC National President Mr. Anand Desai thereafter Anand Chulani engaged the audience by sharing various Leadership and Laughter methods like “How to perform at your peak and access your most effective state and how to motivate yourself and your team to get consistent results at your workplace” etc. Guests left the seminar equipped with newer methods, with higher energy and renewed state of mind.

Mr. Chulani has written for hit shows on BBC and FOX like Goodness Gracious Me and the Simpsons and become the “first Indian to write for an American sitcom”, created TV shows for the Disney Channel and toured with Russell Peters as one of the “Gurus of Comedy”, international speaker & leadership & laughter coach and ‘one of the top 10 comedians in India. He is also a talent coach for the Disney Channel in India and currently the educational director of Improv Comedy Mumbai and performs at the Comedy Store on a regular basis.

SME Roundtable with Mr. Mitul I. Desai, Senior Advisor for Strategic Partnerships, Bureau of South and Central Asian Affairs, U.S. Department of State


Mr. Mitul I. Desai, Senior Advisor for Strategic Partnerships, Bureau of South and Central Asian Affairs, U.S. Department of State met IACC Regional President, IACC members and the secretariat for a round table discussion. The meeting held was interactive and mainly focused on mapping the landscape of how Indian SMEs think about their US counterparts, how do they learn about opportunities in the US, the challenges and opportunities and variances in sectors.

Members shared their experiences and ways in which SMEs in India and the US could work together. Mr. Mitul Desai thanked the members present and IACC for convening such an informative session.
Delegation from Indianapolis

September 30, 2011- Jayant Dalal Conference Room, IACC, Mumbai

The West India Council organized an Interactive discussion with the Trade delegation from Indianapolis, Indiana, USA. The objectives of this Trade Mission were:

- Development of relationships between the Indiana Region and the State of India
- The pursuit of business and commercial interests including: Joint Ventures
- Establish Contacts & meet and interact with the representatives from the organizations interested to invest in Indiana

Mr. Anand Trivedi, Regional Director, IACC - WIC welcomed the delegation member Mr. Mark Fisher, Director of Engagement, Develop Indy and the IACC Members. Mr. Trivedi gave a brief background on IACC followed by a brief given by Mr. Mark Fisher on behalf of the 6 member delegation team to the IACC Team & Members about their key focus areas and their business interests.

Mr. R. K. Chopra, Secretary General, IACC shared his experience of the various delegations from US, organized by IACC in the past and Mr. Hemant Sonawala, Committee Member, IACC - WIC gave his valuable suggestions on how can this collaboration benefit both Indianapolis & India.

Commemorative Dinner to celebrate three years of Civil Nuclear Co-operation between United States of America and India

September 30, 2011, Mumbai

A Commemorative Dinner to celebrate three years of Civil Nuclear Cooperation between United States of America and India jointly organized by IACC, with over 50 officials from both India & US government and industry was hosted at the residence of the US Consul General Peter Hass by U.S. Chargé d’Affaires Burleigh. Dr. Eric Loewen presented the ANS Presidential Citation to Dr. Anil Kakodkar, former Chairman of Atomic Energy Commission for this critical leadership role in successfully negotiating the Indo – US civil nuclear agreement.

Explaining the objective ahead of this first ever visit to India, Loewen said, “Twenty of my ANS colleagues, who came from academia, the govt., and industry, will join me in seeing first -hand how India develops nuclear energy to provide safe clean and affordable electricity to a growing population and economy.” Loewen added, Of course, as a nuclear engineer, I am particularly eager to visit some of India’s leading nuclear sites.” Loewen’s delegation visited the Indira Gandhi Atomic Research Centre and Bhabha Atomic Research Centre govt. sites, and met with govt. and industry officials in both Chennai and Mumbai.

In addition to hosting the commemorative event, IACC supported ANS with the U.S. Pavilion for more a than a dozen U.S. nuclear organizations at the India Nuclear Energy expo in Mumbai during September 29 to October 1, 2011.

This was the second commemorative dinner jointly organized by IACC. Hon’ble Union Minister of Power- Shri. Sushil Kumar Shinde, Government of India commemorated the 2nd anniversary of the Indo-U.S. Civil Nuclear Agreement with more than 50 senior officials on October 8, 2010 in Mumbai. U.S. Consul General Paul Folmsbee had hosted the Minister and guests at his residence for a private dinner. The dinner was preceded by a signing ceremony for a memorandum of cooperation between the Indian Nuclear Society and the American Nuclear Society that had been approved by the Presidents and Vice-Presidents of the respective societies.

Dr. Banerjee’s in his speech at the 55th General Conference of the International Atomic Energy Agency mentioned that the Nuclear energy remains an important element in Indias’s energy mix for sustaining rapid economic growth.

IACC in this presidential year will concentrate on energy and conservation as one of its prime focus. Initiatives of this stature has been instrumental in bringing together the best scientists, engineers and officials from both the government & industry under one roof facilitating global technical exchanges and collaborations thereby building stronger ties between India and US with an endeavor to witness a future free of the worry of energy production.
Welcome reception in honor of the US Consul General, Mumbai, Mr. Peter Haas  
August 30, 2011 – Hotel Trident, Mumbai

Mr. Pradeep Udhas, Regional President, IACC-WIC, Mr. Atul Nishar, President, of Namaste America and Mr. Snehal Muzoomdar, President, IAS, hosted a welcome reception in honor of the US Consul General, Mumbai, Mr. Peter Haas.

Mr. Pradeep Udhas, President, IACC-WIC, welcomed the new US Consul General and Mr. Atul Nishar, President, Namaste America introduced him to the gathering.

Mr. Peter Haas assumed the post of U.S. Consul General in Mumbai on August 1st, 2011. Immediately prior to coming to Mumbai, Consul General Haas served as the Counselor for Economic Affairs at the U.S. Embassy in Jakarta, Indonesia. An economic officer by training, his previous diplomatic posts include London, Rabat, Washington, Port-au-Prince, and Berlin. Consul General Haas holds a BA in International Studies and German from Illinois Wesleyan University. He was a Marshall Scholar at the London School of Economics, where he earned Master of Science degrees in the Politics of the World Economy and Comparative Government.

This warm welcome was witnessed by dignitaries across the city from Industrialists, Corporate CEO’s, Celebrities, US Consulate Staff to numerous other Socialites and Media Personalities.

Lighting of the lamp by Mr. Peter Haas, US Consul General, Mumbai, looking on (from left) is Mr. Atul Nishar President, Namaste America, Mr. Pradeep Udhas(3rd from left), Regional President, IACC-WIC, Mr. Snehal Muzoomdar(Right), President, IAS

GUJARAT BRANCH
Routable Discussion on Indo-US Business Environment- Gujarat  
June 26, 2012 - IACC Conference hall, Ahmedabad

The Gujarat Branch organized a Round table Discussion on “Indo-US Business Environment- Gujarat”. Mr. Martin Claessens, Commercial Officer, U.S. Commercial Service, Western India took part with IACC committee members in this discussion.

Mr. Claessens visited the Gujarat Branch during his first high level business promotion for the purpose of export promotion (to promote exports of goods) from U.S to India since India represents significant market growth opportunities for American business.

He stated that international Business in India looks really lucrative and every passing day, it is coming up with only more possibilities. India definitely stands out as place to explore business possibilities, with its high-skilled manpower and budding middle class segment.

India has catalyzed technological development in the US by offering skilled labour and IT solutions. He also said that, “India is a large emerging economy, a key driver of the global economy, and one of major players in Asia.

Mr. Sunil Kakkar, Chairman, Gujarat Branch briefed about Gujarat’s development in Agriculture, Telecommunications, Real estate, Automobile, Gems and Jewellery, Healthcare, Knowledge, Oil and Gas, Pharmaceutical, Ports, shipbuilding and related industries. He also briefed about Infrastructure, Road, Electricity and Water Facility, which is excellent in Gujarat. There was also discussion about the future developments plan of Gujarat with focus on ITC growth, Solar Energy plan, Vibrant Gujarat-13 etc.

Mr. Martin Claessens recently began serving a three year tour as Commercial Officer in the U.S. Consulate in Mumbai, promoting U.S. exports to India and Indian investment into the United States. Mr. Claessens will be supervising the U.S. Commercial Service office in Ahmedabad. He joined the Commercial Service after working for two years at the World Trade Organization in Geneva, Switzerland.

Mr. Martin concluded the discussion as “we are specially relying on co-operation of organization like IACC and really looking forward to work with them”. Other present for the discussion were Mr. Pankaj Bohra, Vice Chairman, Gujarat Branch ; Mr. Narendra Patel, Nirman Corporation ; Mr. Amal Dhru, Comprehensive Financial Services ; Mr. S. A. Dula, Sai Info Systems (India) Ltd.; Mr. G. S. Sekhon, Reliance Industries Ltd.; Ms. Taneja (USCS) and Ms. Israni, IACC-Gujarat Branch.

Program on “H & L (Temporary Worker) Visas to the United States”  
May 24, 2012, Hotel Gateway, Vadodara

IACC- Gujarat Branch and Gujarat Electronics & Software Industries Association (GESIA) jointly organized a program on “H & L (Temporary Worker) Visas to the United States.

Mr. Roland Minez -Vice Consul, US Consulate General, Mumbai gave presentation on H & L Visa categories for the US. He said the increasing business relations between the two countries require people to travel and work from USA and it is therefore important to understand the requirements and pre-requisites for these categories of Visas. During this session, he discussed U.S. work visa policy and the prospects of a professional career in the United States. He discussed “what is H & L Visa and the requirements
IACC - The only bi-lateral Chamber for Indo-US business

IACC - Gujarat Branch & Gujarat Chamber of Commerce and Industries jointly organized a talk on “U.S. Elections: The Economic Impact” by Dr. Allan Lichtman (Professor and Chair of the Department of History at American University in Washington, D.C).

Dr. Allan Lichtman spoke on key points of media, money, and polls influence on general US elections, and moved on to a key line i.e. being ideologically flexible, the two American Parties such as Democratic and Republican both are characterized by decentralized structure. Once in office, a President cannot assume that his party’s members in congress will be loyal supporters of his favored initiatives, nor can party leaders in congress expect straight party-line voting from members of their party. While displaying data of contemporary US elections system, Dr. Lichtman also explained historical ways of US General Elections conduction method to the audience.

Professor Lichtman illustrated example of other barriers to third parties while elucidating broad based support and tend to draw voters from across economic classes and demographic groups, and then he went onto mentioning the decentralized party structure. Dr. Lichtman defining above topics he quoted couple of key citations; first is that India has a big challenge ahead as US is domestic economic focused nation and secondly corruption exists everywhere including US but in smart countries it is being exercised legally through influencing politics.

For the economic end, Dr. Allan Lichtman stated that America is now recovering economically and said that country such as India should not depend only on US as the post general election there won’t be much fundamental change in American policies for courtiers such as India & China. However, Dr. Lichtman was impressed with the growth of Gujarat.

Networking Dinner Meeting - Columbus, Ohio Officials

March 17, 2012 - Ellisbridge Gymkhana, Ahmedabad

The Gujarat Branch organized a Networking Dinner Meeting to Welcome Columbus, Ohio, USA, Officials, Ms. Vinita Bahri-Mehra, Kegler Brown Hill & Ritter and Ms. Deb Scherer, Director of Global Markets - Columbus 2020.

Columbus 2020 is a bold, new, regional public-private partnership that will leverage Central Ohio’s research and academic institutions, diverse industries to position the State Capital to become the fastest growing economy in the country and one of the nation’s leaders in economic development.

As briefed by Columbus officials, they were on India tour with a purpose to encourage potential Indian companies to invest in Columbus, Ohio, and vise-a-versa. As Gujarat is the most vibrant state in India, they were really hopeful about the business opportunities between India and USA. They extended their full support to establish business at USA for our members.

All IACC members interacted with them one-to-one and expressed their desire either to invest, joint venture or technology transfer with Columbus, Ohio. Ms. Vinita and Ms. Deb promised to get back to them in a very short time.

Delegation to the Chicago & Columbus, Ohio, USA

February 6-12, 2012

IACC – Gujarat Branch organized a business cum social delegation to Chicago and Columbus, Ohio, USA. The delegation was organized for six days to explore the possibilities of a joint venture, investment and technology Transformer. The delegation was led...
by Chairman, Gujarat Branch, Mr. Sunil Kakkad (CEO & MD - SIS). The delegation was invited by the Sister City International, Inc.

The main purpose of the delegation was to create business opportunities between India and USA companies and establish effective partnerships. A good deal of preparatory works made the visit successful and result-oriented. The event focused on potential areas of mutual interest and facilitates match making sessions between American and Indian companies.

The Gujarat Branch organized ‘Interactive Dinner Meet’ for a delegation of about 50 people from the Asian American Hotel Owners Association (AAHOA) one of the world’s most respected and most influential hospitality groups. Mr. Sunil Kakkad – Chairman, Gujarat Branch explained that “The delegation was here to explore business opportunities and to meet with tourism leaders in government and business”.

“India is among the world’s most vibrant hotel markets, with tourism growing more than 10% per year”, explains Hemant Patel, Chairman of AAHOA and a hotel owner in Miami, Florida, USA, “We are one of the world’s largest hotelier groups and our membership has strong ties to India, so it’s very valuable and very important for us to gather facts, share information, and explore opportunities with the country’s senior hospitality officials.”

This was the fourth consecutive year that representatives of AAHOA – which is based in Atlanta, Georgia, USA – have traveled to India for high-level meetings and discussions.
SME SUMMIT-2011
December 8, 2011- Cambay Grand, Ahmedabad

The SME Summit was organized in Ahmedabad which helped to foster relations with local business leaders and participants to learn how to set up and grow a business, as well as business practices that lead to success. The conference was a platform for SMEs to showcase their expertise, interact with colleagues and experts, along with learning about new opportunities to be explored.

IACC, Gujarat Branch was Associate partner to the programme. Experts opinions was “SME Summit Ahmedabad is a platform for the SME Owners to turn ideas into profitable ones”

Welcome Dinner Meeting with the New Consul General
September 7, 2011, Hotel Pride, Ahmedabad

The Gujarat Branch organized a Networking Dinner Meeting to welcome Mr. Peter Haas, the New Consul General of US Consulate, Mumbai.

Consul General Mr.Peter Haas was visiting Gujarat to understand the Indo – US relationship from a Gujarat perspective and explore business ties. He said that his focus will be on advancing Indo – US partnership by promoting business ties and enhancing people-to-people interaction. He also told that In Gujarat there is tremendous policy-focus on economic growth.

There was a discussion on opportunities for trade, investment and economic growth in sectors like Outsourcing, Oil-Gas, Induction Technologies, Porcelain and other industries etc. Mr. Haas was overwhelmed by the amount of opportunities Gujarat had in store for all be it job seekers, hunters or investors. Mr. Haas also said that many American Companies are interested to invest in Gujarat, as Gujarat has very positive situations for Industrial Growth.

A Seminar on National Knowledge Network (NKN): a step towards Making India: a Knowledge Driven Economy
August 26, 2011, Bhaikaka Bhavan, Ahmedabad

IACC- Gujarat Branch and Gujarat Electronics & Software Industries Association (GESIA) had organized a seminar. 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. He stated that NKN project is aimed at establishing strong and robust internal Indian network which will be capable of providing secure and reliable connectivity. There will be connectivity to 1500+ institutes and with that, NKN intended to connect all the knowledge and research institutions in the country using high bandwidth / low latency network.

NKN has been designed for reliability, availability and scalability. It was deliberated and finalized at the office of Principal Scientific Advisor (PSA) to the central government and the National Knowledge Commission (NKC) in consultation with the stakeholders like experts, potential users and educational institutions.

There were many eminent speakers addressing this seminar. They were: Prof. S. V. Raghvan [Professor of CSE at IIT Madras and a Scientific Secretary at the Office of Principal Scientific Advisor to Government of India] who had joined the Seminar through Video Conference from Chennai. Professor addressed the Seminar on the “Introduction to National Knowledge Network in India”. Mr. Ravi Saxena [IAS, Additional Chief Secretary, Department of Science & Technology, Government of Gujarat] who had given speech on “E-Governance”.

Mr. M. K. Jadhav, Chairman - Institution of Engineers (Gujarat State) & Additional Secretary - Irrigation, Govt. of Gujarat had shared his interesting views on National Knowledge Network. Shri S. K. Bhandari, PGM - BSNL (Gujarat Circle), who was also a part of this seminar gave meaningful lecture on “The role of BSNL in roll out of National Knowledge Network”.

Dr. A. K. Agarwal, Vice Chancellor-Gujarat Technical University gave a brief on “National Knowledge Network: A catalyst to Technical Education in the country.” Mr. Sunil Kakkad, Vice Chairman, IACC-Gujarat Branch, President of GESIA and CMD of SIS in his welcome speech spoke about new technology of Video Telephone in this Seminar. He also gave information about the innovative technologies running in IT Industries as well as the technologies used by education institutes. As stated by Mr. Kakkad, India in 2020 will be the youngest country of the world, and also with the more technological development.

The question answer round with Mr. Pitroda was very interactive and interesting.

L-R Mr. N. N. Mahapatra, VC, Textile Association Ahmedabad, Mr. Sunil Kakkad, Chairman - Gujarat Branch - IACC, Mr. Jaimin R. Vasa, President, Gujarat Chemical Association and Mr. Vishal Rahangdale, CIO, Electrotherm, India.

L-R Ms. Krishna Israni, Branch Secretary, IACC, Ms. Eva D’Ambrosio, Economic Officer, Consul General Mr. Peter Haas, Consul General, US Consulate-Mumbai alongwith IACC members

Mr. Sam Pitroda from Chicago through Video Conference
PUNE BRANCH
PUNE Branch organised series of Breakfast Meetings

10th Innovation @ Breakfast - “Innovative Trends in Workforce Development”
July 27, 2012 - Hotel Deccan Rendezvous, Pune

Speaker Mr. Gaurav Mehra, Co-founder of Saba Software Inc addressing the audience

9th Innovation @ Breakfast- “Scientific Selling-Innovation”
June 26, 2012- Hotel Ista, Pune

Speaker Ms. Nancy Maritni, President and CEO, PI Worldwide

8th Innovation @ Breakfast – “Cloud Computing: Technology Led Business Transformation”
May 29, 2012 - Pune Marriott Hotels & Convention Center

Speaker Mr. Suhas Kelkar, Chief Technology Officer (Asia Pacific) - BMC Software

7th Innovation @ Breakfast“Innovating with Business Analytics”
March 22, 2012-Hotel Le Meridien, Pune

Speaker :Mr. Prashant Pansare, MD and CEO, Inteliment Technologies (I) Pvt. Ltd

6th Innovation @ Breakfast - “Encouraging Innovation & Engagement @ Work”
February 24, 2012 - Hotel Deccan Rendezvous, Pune

Speaker Mr. Shirish Deodhar, Co-Founder and CEO, Innovize Tech Software

5th Innovation @ Breakfast - “Technology Enabled Design Innovation”
January 10, 2012, Pune

The 5th session of “Innovation @ Breakfast” on “Technology Enabled Design Innovation” was organised by Pune Branch. The speaker was Mr. Martin Steuer, Director of Manufacturing Market Development at Autodesk Inc..

Speaker Mr. Martin Steuer, Director of Manufacturing Market Development at Autodesk Inc.
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4th Innovation @ Breakfast -
“Innovation for Emerging Markets”
December 16, 2011 – Hotel Le Meridien, Pune

Mr. Amar Variawa, General Manager-Manufacturing Services, John Deere Technology Centre

1st Innovation @ Breakfast - Innovation and Business Strategy
August 26, 2011 - Pune Marriott Hotel & Convention Center, Pune

Mr. Ashutosh Parasnis delivering inaugural lecture

3rd Innovation @ Breakfast - “Innovation in Manufacturing Practices”
November 25, 2011 - Vivanta by Taj Blue Diamond, Pune

Speaker Mr. Ramchandra Rao, Executive Director-Automoive Division-Eaton Corporation.

4th IACC Open Invitational Golf Tournament
January 21, 2012 - The Oxford Golf & Country Club, Pune

IACC -Pune Branch in association with Fleetguard Filters organized its 4th IACC Open Invitational Golf Tournament. The event was well participated with over 96 players. Star attraction for the event was the ‘Awards Nite’ a grand performance by Ustad Rais Khan on sitar and Anindo Chatterjee on Tabla. Other players included senior executives from leading Corporates including JLR, Cummins, QLogic, LSI Research, Tata Motors, Synechron, Anand Group, L&T, Mercedes Benz, Autodesk, Honeywell, Titanium Industries, and Sonnax Industries etc.

The ‘Awards Nite’ turned out to be a massive networking platform with over 170 guests.

2nd Innovation @ Breakfast -
“Innovation by Design”
September 16, 2011 - Pune Marriott Hotel & Convention Center, Pune

Speaker Mr. Shekhar Badve, Director- Lokus Design Pvt. Ltd

L-R Mr. Sudhir Reddy, Events Manager, Pune Branch, Mr. Prashant Krishnan, NEC member, IACC, Mr. Anand Desai, President, IACC & Managing Partner, DSK Legal, Mr. Plyush Arora, Director-Production, Daimler, Mr. R. Bhaskar, ex Plant Head, Tata Motors, Mr. Sadasiv Pandit, Exe. Chairman, Fleetguard Filters Pvt. Ltd, Mr. Vijay Gokhale, COO, Fleetguard; Mr. Rajiv Batra, Director, Cummins, Mr. Niranjan Kirloskar, MD, Fleetguard, Mr. Sanjay Kulkarni, CFO, Fleetguard, Mr. Raghvendra Pankhe, NEC Member, IACC, Mr. Amarnath Mahashabde, Chairman, Pune Branch, Mr. Ranjit Wandrekar, Vice-Chairman, Pune Branch & Mr. Kamal Dubay, Oper. Manager, OGCC
Awards Nite of 4th IACC Open Invitational Golf Tournament

L-R Pandit Anindo Chaterjee, Ustad Rais Khan & his son Farhan Khan

Mrs. Asha Karve, receiving Best Lady Golfer Award from Mr. Rajiv Batra, Director, Cummins also seen Mr. Amarnath Mahashabde, Chairman, Pune Branch, Mr. Sadashiv Pandit, Executive Chairman, Fleetguard Filters Pvt. Ltd. & Mr. Niranjan Kirloskar, MD, Fleetguard Filters

Talk on “Master keys that Control World Trade”
December 9, 2011 – Pune

The Pune Branch invited Mr. Praful Talera- MD Dynamic Logistics to present a talk on “Master keys that Control World Trade”. Through his talk Mr. Talera explained that there are certain specific points on the globe which are vital not just for the conduct of world trade, commerce and economics but also its politics.

Annual Fellowship Nite
December 1, 2011 - Vivanta by Taj Blue Diamond, Pune

The Pune Branch celebrated its ‘Annual Fellowship Nite’, an ideal platform for networking and brand building, along with the officials from the US Consulate, Corporate heads, Entrepreneurs and important members from the government.

Mr. Peter Haas, Consul General, US Consulate, Mumbai addressed the gathering as the Chief Guest on Indo-US Trade and Economics. Mr. Anand Desai, National President IACC emphasized on IACC Initiatives in his speech. The event was attended by US Consulate Officers and several leaders from the Pune industry representing Allscripts, Sears Holdings, Bhatre & Ponkshe, Deloitte, Fleetguard Filters, Dynamic Logistics, Battelle, Kirtane and Pandit, Netscout, PARI, Universal Construction, Sonnax Industries, Autodesk, Anand Group, Suzlon, Vodafone, Larsen and Toubro Limited, SYBASE Software (India) Pvt. Ltd., Synergy Emulsifuels Pvt. Ltd, Darode & Jog, P.N.Gadgil etc.
Our world is getting bigger...

We’re building India’s economic backbone, strengthening national capabilities and ensuring a bigger global imprint - for ourselves and our country.

At Bharat Forge, we’re continuously expanding our horizons. Exploring new vistas, setting new goals, creating new paradigms. Always evolving – from a leading auto-component supplier to a world class technology driven engineering company, from the auto-component sector to critical verticals such as Energy, Oil & Gas, Rail & Marine, Aerospace, Construction & Mining and other infrastructure related businesses.
Seminar on ‘Doing Business with US Companies & US Visa’
September 22, 2011- Hotel Le Meridien, Pune

The Pune Branch organized the seminar on Doing Business with US Companies & US Visa. The seminar started with honoring the speakers by Mr. Amarnath Mahashabde, Incoming Chairman of Pune Branch. Ms. Marsha McDaniel, Commercial Officer, addressed the audience on ‘Doing Business with US Companies’ and upraised the members on the upcoming Trade Delegations. Mr. Jason Park & Carey Rudell, Vice Consuls Visa Section, spoke about B1 & B2 Visa. They addressed the audience about the recent developments; some DO’s-n-DON’T’s when applying for Visa and Visa interviews. The Seminar was well attended.
SOUTH INDIA COUNCIL

KARNATAKA BRANCH

IACC Green Tee 2012 - An Invitational Golf Tournament
July 8, 2012 - Organized by Indo-American Chamber of Commerce

A platform for the who’s who of Bangalore’s Corporate world to get together to showcase their game and network

Corporate action had moved from the board rooms to the soothing greens of Clover Greens Bangalore on 8th July 2012 as the who’s who of Bangalore’s corporate circles got together to shake hands, showcase their game and close a business deal or two. The occasion was IACC’s Green Tee 2012 - the Invitational Networking Golf tournament - organized by the Indo–American Chamber of Commerce under the leadership of Chairman V Srinivasan.

The event saw corporate rivalry take a backseat to corporate bonhomie as CEOs, CXOs, CMOs, MDs and VPs of leading Corporates from Bangalore like GE, Accenture, Cisco, HP, Nike, Cisco, Toyota, Titan and many others came together to enjoy a game of golf. The IACC Green Tee 2012 not only provided them a platform to network and an opportunity to win the title but also close a deal or two.

Green Tee 2012 also saw participation from sport celebrities like Syed Kirmani former India Test cricketer, Chinnappa former Olympian Hockey player and Sujith Somasundar former Indian Cricketer. Reeth Abraham Arjuna Awardee graced the gala evening at Lalit Ashok.

IACC Interactive Discussion with Ambassador Nancy J. Powell
July 7, 2012 – Hotel Taj West End, Bangalore

Indo-American Chamber of Commerce (IACC) Karnataka Branch organized an interactive session with US Ambassador Nancy J. Powell on 7th July 2012 at the Taj West End Bangalore.

IACC and Amcham jointly organized a closed door meeting with the Ambassador. This interaction gave IACC an opportunity to showcase what it has been doing to promote Indo US trade and what support we require from the Embassy / Consulate for other initiatives. The main objective of the meeting was to understand specific issues that are hampering Indian and US companies while doing Indo US Trade.

IACC Aerospace Conclave at Global Investors Meet 2012
June 8, 2012 – Bangalore Exhibition Centre, Bangalore

Indo American Chamber of Commerce organized a successful Aerospace Conclave at the Global Investors Meet 2012 on 8th June 2012 at the Bangalore International Exhibition Centre.

The event aimed to provide practical tips from US Aerospace OEM & Tire 1 companies and their experiences on engaging with India academic, R&D and aerospace suppliers. The session also touched upon the learnings from an engineering supplier on understanding and meeting the expectations of a foreign aerospace company.

Mr. Donald Lu, Dy Chief of Mission, US Embassy, New Delhi delivering his keynote address.
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Ultimately helping Indian SMEs do business with foreign companies, in the aerospace sector.

The event had a very experienced and interesting panel including Mr. Donald Lu, Deputy Chief of Mission, US Embassy in India delivering the key note, Mr. Bala Bharadavaj, Managing Director, Boeing Research & Technology India speaking on the The Role if Technology in Aerospace, Mr. B Subramanya Bhat, Asia Supply Chain Manager, Moog spoke from his experience as an Aerospace Supplier and the Expectations of Tier 1 companies and where Indian companies stand and Mr. Bejoy George, CEO, Axis Aerospace & Technologies touched upon an approach for sustainable aerospace offshore outsourcing.

The event saw great participation from Aerospace suppliers who took back tangible tips and a organized and structured approach while doing business.

Macro Economic Overview and Foreign Exchange Risk Management
May 25, 2012 – Fortune Select JP Cosmos - Bangalore

Indo-American Chamber of Commerce (IACC) Karnataka Branch had organized for an interactive session on Macro Economic Overview and Foreign Exchange Risk Management by Mr. Gautam Das, Senior Vice President, Citibank on 25th May 2012 at Fortune Select JP Cosmos. The session focus was on Global market update and Indian economy, Currency markets and outlook, Risk management and Hedging strategies and Hedging tools.

IACC Interactive Session on ‘U.S Business Visa Update’
May 15, 2012- Fortune Select JP Cosmos – Bangalore

Indo-American Chamber of Commerce (IACC) Karnataka Branch had organized for an interactive session on U.S Business Visa by Mr. Nicholas Manring, Chief of Consular Services and Mr. Michael Cathey, Visa Chief from the U.S. Consulate, Chennai on May 15, 2012 at Fortune Select JP Cosmos. The session focused on the recent times U.S Business/Work VISA policies and procedures have undergone immense transformation. Keeping in mind members’ interest, IACC has initiated an interactive session that envelopes all aspects concerning US business Visa.

IACC Karnataka Branch partnered with the Bangalore Chamber of Industry & Commerce (BCIC) for an Interactive session with Mr. Ron Somers, Chairman, US India Business Council (USIBC) on “Indo-US Bilateral Trade: Challenges & Opportunities”
February 7, 2012 – Hotel ITC Windsor, Bangalore

Taking forward the site visit idea to SJS Enterprises in Dec, the IACC Karnataka Branch organized an industrial visit to Laguna Clothing Pvt. Ltd. The idea was to learn what the company does, look at their manufacturing facility & learn from their best practices. True to our expectations, the visit turned out to be a great one in terms of the exposure & learning for the participants. The visit was eventually concluded with some interesting questions by the participants & each one getting a Laguna-made shirt, as a gift to take back!

IACC Karnataka Branch at Laguna Clothing Pvt. Ltd. during their Industrial visit

Interactive Session with Mr. Ron Somers, Chairman, USIBC on “Indo-US Bilateral Trade: Challenges & Opportunities”
February 7, 2012 – Hotel ITC Windsor, Bangalore

IACC Karnataka Branch partnered with the Bangalore Chamber of Industry & Commerce (BCIC) for an Interactive session with Mr. Ron Somers, Chairman, US India Business Council (USIBC) on “Indo-US Bilateral Trade: Challenges & Opportunities in the New Economic Situation”.

Mr. Ron Somers, spoke about the fantastic resources India as a country possesses & especially the state of Karnataka, which has been an attractive hub for several investments in various sectors in the past.

The United States has always been keen to work with India & Karnataka has been one of the major hot spot states for exploring business opportunities. Mr. Somers ended his speech with a very positive note of seeing a lot more investments and profitable days to look forward to.

The members of IACC who attended the interactive sessions thanked for giving them an opportunity to connect with the USIBC representatives and Mr. Ron Somers.
IACC in TiECON Hubli 2012
14 January, 2012 – Hubli

As part of its tier-2 city intervention, the Karnataka Branch participated in the TiECON Hubli 2012 on January 14, 2012 held at the Deshpande Foundation.

The conference aimed to nurture young & upcoming entrepreneurs in the region of Hubli. It focused on capacity-building entrepreneurs in Hubli by giving them access to listen to successful entrepreneurs & their journey through the past which gave very valuable inputs illustrated beautifully with examples.

The speakers included, the world renowned Mr. N. R. Narayana Murthy, Mr. Gururaj “Desh” Deshpande, Mr. Vijay Sankeshwar, Mr. Madan Padaki amongst others. IACC Karnataka team presented about IACC briefly to a crowd of 40 people introducing the idea of the secretariat and its plans in tier-2 cities for 2012. The session was well received & IACC team hopes for a bigger event in the coming months in Hubli.

Opportunities for Indo-US Partnership in Education
10 January, 2012 - Nitte - K.S.Hedge Medical Academy Campus, Mangalore

In order to facilitate collaborations between educational institutions, exchange programmes involving students, faculty and researchers from both India and the US and also to encourage private participation in the education sector, Karnataka Branch initiated an Indo-US Education Forum. This forum has representatives from the education sector and private sector from both India and the US.

Under the aegis of the IACC Education forum, IACC organized a session on “Opportunities for Indo-US Partnership in Education” on January 10th in Mangalore at Nitte - K.S.Hedge Medical Academy campus at Deralakatte, Mangalore.

With an esteemed panel sharing their experiences and presenting opportunities, the event was a huge success. The participants included representatives from the popular educational institutions & universities in and around Mangalore, who were keen to explore collaboration opportunities.

The panelists included:

- Dr. Mary Anne Saunders – Executive Director, Office of Global Education, Kent State University
- Mr. Anand Joshi – Program Manager, College Board
- Mr. Madan Padaki – Vice President, Business Development, Manipal Education and Head of Education Committee, IACC Karnataka
- Dr. Moodithaya - Director Global Initiatives, Nitte University

Kent State University also met representatives of Universities to explore the possibility of: Exchange of students for traditional student exchange program; Exchange of academic personnel for teaching, research; Organization of joint seminars and conferences; Exchange of academic program materials; Development of joint research and publications.

IACC also organized similar one on one business meetings in Bangalore for IACC members as an Opportunity to Collaborate with Kent State University from USA. Dr. Mary Anne Saunders of Kent State University visited Bangalore and met up with 6 prospective partners on January 12th morning.
Seminar on Doing Business with USA  
**January 10, 2012 – Mangalore**

The Karnataka Branch with its aim to tap into tier-2 cities organized a seminar on ‘Doing Business with the USA’ on 10th January 2012 at Infosys Limited, Mangalore.

Indo-US Business has been growing steadily in the recent years. The United States of America offers a relatively open business environment. It is very easy to start a business or to conduct commerce in the USA. There are, however, some restrictions that apply and many hazards to avoid.

Keeping in view the emerging opportunities in the Indo-US businesses spectrum IACC tried to create a platform to help companies explore these opportunities as well as better access the US market.

The session started with Mr. Brijesh Krishnan, Delivery Manager Infosys Mangalore, who spoke about doing business with the US from an Infosys perspective, their challenges and their experiences. This was followed by Mr. V. Srinivasan, Director SJS Enterprises touching upon his experience as an Indian SME as well as a benefactor of the IACC association. Mr. Ravi Narayan, CEO of Mentor Square Advisors Ltd, then spoke about accessing the US markets. The event concluded with tour around the massive Infosys campus spread over the large area.

Site Visit to SJS Enterprises Pvt. Ltd  
**December 16th 2011**

SJS is a world class manufacturer of dial fascia (automotive dashboard interior), climate control overlays, automotive exterior decals (two and four wheeler), Overlays, logos and such for the White goods and other industries. Set up in 1986 SJS is, today, considered a benchmark in this Industry. Spearheading Cutting edge technology and keeping abreast of international happenings in this Industry, SJS stands for quality and innovation, providing its customers with optimal solutions.

Located in Bangalore, its state of the art facility in a 1, 00,000 sq ft. of floor area has been considered as among the best in the world, by most of its domestic and international customers / vendor partners / associates.

The session was extremely enlightening and going through the entire process step by step as well as interacting with the management and staff was truly a novel experience was our members and was very well appreciated by all.

Interactive Session on  
‘US Patent Systems’  
**January 09, 2012 - Bangalore**

Indo-American Chamber of Commerce (IACC) Karnataka Branch organized an interactive session on ‘US Patent Systems’

Through this session Mr. Iyer highlighted the salient features of the newly enacted America Invents Act, which changes the U.S. patent system significantly and its implications to Indian companies. He contrasted the two acts and in detail went through the entire new system and its impacts, which was highly beneficial to our member companies.

Thanksgiving Day  
**November 19, 2011 - The Hotel Royal Orchid, Bangalore**

This year the IACC Member networking meet had been hosted around Thanks Giving Day. In keeping up with the Thanks Giving theme, the Indo- American Chamber of Commerce organized a fund raising carnival for children from 3 select NGO’s on November 19, 2011, at Christ University. Actress Pooja Gandhi graced the event and lent her support for the cause. With face painting, games, magic shows and lots of other fun activities planned out, the Carnival really thrilled the kids!

The 3 NGO’s Socare India, Family Services and Agastya International Foundation, were selected as Champion NGO’s for the amazing work done with the children and for creating a difference in the lives of many deprived and less fortunate people. IACC’s member made generous contributions to the NGO’s and supported their causes.

IACC’s Thanksgiving Day is aimed at a sincere attempt to give back to society, while giving an opportunity to the members to come together and celebrate. The event created to raise funds for the children is also a symbol of appreciation and recognition of the wonderful social development work done by IACC Karnataka’s members. The Evening networking celebrations at Hotel Royal Orchid include dance performances by the SoCare India and Sakrupa as IACC member contributions were handed out to the select NGO’s.
Seminar on US Business Opportunities in the Technology Sectors
October 21, 2011 – Hotel Le Meridien, Bangalore

The Karnataka branch organized a seminar on US Business Opportunities in the Technology Sectors in association with Fairfax Country EDA on 21st October 2011 at Hotel Le Meridien, Bangalore.

The event began with a welcome address and a brief overview of IACC from Mr. A Gurudutt, Chairman, Karnataka Branch. Mr. Guru also touched upon how IACC has partnered with the FCEDA in the past and created platforms strategically helpful for both the entities. This was followed by Mr. James Golsen delivering the keynote address on the US economic outlook for Indian firms in technology sectors. Mr. Golsen’s talk was quite enlightening in driving home how open the US market was for technology firms and set the stage right on for the next speakers to take the sessions forward.

Mr. George Molakal, CEO ALCOR Fund, was the next speaker and he clearly elucidated upon capital generation for new business, expansion plans and strategies to enter the US market. Mr. George’s talk was quite well received since he brought to table very interesting insights into the US markets and their dynamics. This was followed by case studies by Mr. Anuraj Soni and by Mr. Nikunj Gupta representing Headstrong and Pervasive. Mr. Anuraj touched upon expanding specifically in Fairfax County while Mr. Nikunj’s talk detailed how to enter and grow in the US markets. Since these two talks were backed by real-life examples, the participants could relate well.

Finally, Mr. Asher Kotz, International Business Manager, FCEDA spoke in detail about Fairfax County being the perfect starting point for Indian firms who are exploring getting into the US market. He touched upon life in Fairfax county, business statistics thus far in Fairfax and Government policies for firms starting up their operations. The event ended with a short felicitation ceremony and dinner/networking.
Mr. Srinivasan, Committee Member, IACC presenting Mr. S. Deenadayalan with a token

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### Interactive Session on U.S Business Visa Update

**September 20, 2011 - Mysore**


IACC initiated an interactive session in Mysore as companies there have not had this opportunity to interact and understand the process while applying for a business visa. The enveloped all aspects concerning US business Visa. Participating members were given an opportunity to discuss issues and seek clarification in this matter, which they found very useful.

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### Workshop on Innovation: Creativity, Culture & Execution

**September 13, 2011 – Hotel Fortune Select J. P. Cosmos – Bangalore**

The Karnataka Branch organized a workshop on Innovation: Creativity, Culture & Execution 13th September 2011 at Hotel Fortune Select J. P. Cosmos by Arijit Banerjea the Founder of FreeMind Business Solutions.

Constant Innovation is the only way for corporations to grow sustainably in today’s business environment. Innovation begins with that spark – that one idea which changes everything! Whereas Creativity is all about generating those ideas which can make that difference to your company... be it products, services or processes.

This workshop covered the essentials of creating a highly motivated and creative culture and executes those great ideas rapidly and efficiently. The overview of the workshop was Individual Creativity, Innovative Culture and Execution.

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### Interactive Session on US Visa Procedures

**May 4, 2012 - The Westin Mindspace, Hyderabad**

IACC – Andhra Pradesh Branch organized an Interactive Session on US Visa Procedures. The Session was taken by Mr. Michael Yoder, consular section chief of US Consulate General in Hyderabad along with Ms. Gamya Tirumalasetti and Ms. Samina Nizami, Counseling Officers from US Consulate General in Hyderabad.

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### Ugadi 2012 Celebrations

**March 22, 2012 Rock Heights, Hyderabad**


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### Breakfast Meeting with US Pan Asian American Chamber of Commerce (UPAACC) Asia Trade Mission and Global Resource Management Inc (GRMI)

**February 16, 2012, Taj Krishna, Hyderabad**

The Andhra Pradesh Branch organized a breakfast Meeting with (USPAAC) Asia Trade Mission and GRMI and the delegation of Asia Trade Mission. Ms. Susan Au Allen National President & CEO US
Pan Asian American Chamber of Commerce Education Foundation, Ms. Katherine Dhanani Consul General American Consulate in Hyderabad, Ms. Naheed Syed, President-USPAAC and Mr. Ravi Vishnu, Vice President in IACC A.P Branch addressed the delegation. Speaking on the occasion, Ms. Katherine Dhanani explained how such delegations could be product for both the countries.

USPAACC Delegation at the Infotech Enterprises campus visit

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Luncheon Meeting with Mr. Fred P. Hochberg, Chairman and President, Export-Import Bank of the United States
January 6, 2012 – Hotel ITC Kakatiya Sheraton & Towers, Hyderabad

The Andhra Pradesh Branch in association with AMCHAM and TiE hosted a Luncheon Meeting with Chairman & President of Export - Import Bank of the United States, Fred P Hochberg on 6th January 2012 at ITC Kakatiya Sheraton & Towers, Hyderabad.

Mr. Fred P Hochberg spoke on purpose of his visit to India and mentioned in length the focus areas of United States interests in India. The meeting was attended by representatives from the banking, IT, Renewable energy and other SME sectors.

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Interactive Session on Investment Linked US Visa
December 5, 2011 – Hotel Fortune Select Manohar, Hyderabad

The Andhra Pradesh Branch organized an Interactive session on Investment Linked Visa to the US by Ms. Laxmi Devineni from Sharma Yaskhi & Ishar, LLP, New York on the 5th December 2011 at Fortune Select Manohar, Hyderabad.

The session was attended by 25 members. AP Branch Committee Chairman Mr. Madanmohan Reddy welcomed the gathering and Vice Chairman Mr. R. B. V. V. Narasimha Raju gave the vote of thanks. The event was followed by networking high tea.

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The Andhra Pradesh Branch in association with TiE and AMCHAM hosted a Breakfast Meeting for the Trade Delegation of Maryland and the Governor of Maryland Martin O’Malley on 29th November 2011 at Hotel Taj Krishna, Hyderabad. The meeting was attended by 76 delegates and 97 members of IACC, TiE & AMCHAM.

Breakfast Meeting with the Delegation of Maryland and Governor Martin O’Malley
November 29, 2011 - Hotel Taj Krishna, Banjara Hills, Hyderabad

The Andhra Pradesh Branch in association with Silicon India organized SME Summit 2011 on 23rd November 2011 at Taj Banjara, Hyderabad. This was a closed-door invite-only for CEOs of 50 best-run business of the region. There was a panel discussion on ‘A New Business Technology Paradigm: The New Promise of Information Technology’.

SME Summit 2011
November 23, 2011 - Hotel Taj Banjara, Banjara Hills, Hyderabad

IACC – AP Branch in association with AMCHAM organized an Interactive Session on US Visa Procedures on 15th November 2011 at The Westin Hyderabad Mindspace, Madhapur. The session was conducted by Consul General and Consular Section officers from US Consulate in Hyderabad. Ms. Katherine S. Dhanani, Consul General; Mr. Michael Yoder, Consular Section Chief; Mr. Andrew, Consulting Officer and Ms. Lori Johnson, Fraud Prevention Manager.

The session covered topics on types of visas, how to approach, issues on rejection and acceptance, how to attend consulting interviews, dos and don’ts, etc. The session was attended by members of IACC and AMCHAM.

Interactive Session on US Visa Procedures
November 15, 2011 - Hotel Westin Mindspace, Hyderabad
Luncheon Meeting With The Delegation From Indianapolis

September 26, 2011- Hotel Daspalla, Hyderabad

Economic development arm of Indianapolis Develop Indy and six other business delegates from Indianapolis, USA visited Hyderabad on 26th September 2011 at Hotel Daspalla (Symposium Hall), Jubilee Hills, Hyderabad. The 7 member delegation were hosted a luncheon meeting with the IACC Office bearers.

Sitting L-R: Anand Reddy, Past Chairman-AP Branch, P. Bhaskara Narayana Past Chairman-AP Branch, S. Purnachandra Rao, Past Chairman-AP Branch, Scott W. Miller, President/CEO, Develop Indy, Y. S. R. Venkata Rao, Past Chairman-AP Branch, Mark D. Fisher (Director of Engagement, Develop Indy)

Standing L-R: T. N. V. Rajesh (Executive Assistant, AP Branch), Rakesh (Co-ordinator, Siva Sivani Group), R. B. V. V. Narasimha Raju (Member, IACC), Noel Paul (International Advisor KPaul Properties LLC), Ina Paul (International Advisor, K. Paul Properties LLC), Satya Prabha (Assistant, US Commercial Services), Robert E. Chew, P. E. (President/CEO, Commissioning Agents Inc.), C. Radhakrishna (Member, IACC), Pavan Kaundinya (Branch Secretary, IACC-AP Branch)

KERALA BRANCH

Interactive Dinner Meeting With U.S. Consul General And Vice Consul, U.S. Consulate, Chennai

July 17, 2012 - Calicut

IACC-Kerala organized an interactive dinner meeting with Ms. Jennifer A. McIntyre, Consul General and Ms. Alexis Haftvani, Vice Consul, U.S. Consulate, Chennai on 17th July, 2012 at Calicut, in association with the Malabar Chamber of Commerce.

Ms. Jennifer A. McIntyre, U.S. Consul General, addressing the audience on the occasion of the program held on 17th July, 2012 at Calicut in association with the Malabar Chamber of Commerce.
Ms. Lorraine Hariton, Special Representative for Commercial and Business Affairs (CBA), addressed on ‘US-India Trade’ in an interactive session organized by the Indo-American Chamber of Commerce (IACC) - Kerala Chapter in Cochin on 4th May, 2012.

Ms. Hariton is responsible for State Department outreach to the business community and commercial advocacy efforts. She works with the business community worldwide to ensure that commercial diplomacy efforts support U.S. foreign policy objectives.

Ms. Hariton, spoke at length about global economic growth challenges. She highlighted the significant level of progress achieved in Indo-US cooperation in the areas of economic development. Ms. Hariton answered questions raised by the members on various topics.

Dr. G. C. Gopala Pillai, Chairman, IACC welcomed the gathering and Mr. George Paul, Past President, IACC-SIC proposed the vote of thanks.
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SME Summit 2011
November 17, 2011 - Cochin


Interactive Breakfast Meeting with US. Consul General
October 3, 2011 - Cochin

IACC-Kerala organized an Interactive breakfast meeting with Ms. Jennifer McIntyre, Consul General, and Mr. James Golsen, Principal Commercial Officer, U.S. Consulate, Chennai on 3rd October, 2011 in Cochin.

TAMILNADU BRANCH

Colloquium on “Technology Enabled Design & Innovation for Sustainable Manufacturing”
August 8, 2012 - Chennai

IACC – TN Branch in partnership with AUTODESK organised a Colloquium “Technology Enabled Design & Innovation for Sustainable Manufacturing. During the Inaugural Session, Mr. James Golsen, Principal Commercial Officer, U.S. Consulate General, Chennai who was the Chief Guest addressed on the Indo-U.S. relations and the significance of Innovation. The Keynote address was delivered by Mr. Subu D. Subramanian, MD and CEO of Defiance Technologies.

This event was highly informative, inspired and energized about trends and technologies that was important for the business growth in the years ahead. The event was highly thought provoking for industry leaders in using innovation to gain and maintain a competitive advantage with new business models, new market opportunities and new ways of designing.

Knowledge Series on “Best Sales Practices in Current Economic Situation”
July 18, 2012 - Chennai

The Tamil Nadu Branch organized a discussion on “Best Sales Practices in Current Economic Situation”. Dr. Alok Jain, Director Corporate Engagements and Professor of Marketing of Great Lakes Institute of Management was the keynote speaker. The speaker Dr. Jain focused on the best practices that the sales team can follow (sales excellence) to sell in this shaken market. His presentation was informative and beneficial to the participants.

An Interactive session on “Negative List of Services-Impact & Transition Planning”
July 5, 2012 - Chennai

The Tamil Nadu Branch recently held an interactive session on “Negative List of Services – Impact and transition planning”. BMR Advisors was the Knowledge Partner for this session. The session was organised to provide insights on the key aspects of the shift in the manner of taxation of services from July 1, 2012 also to prepare and guide the industry for a smooth transition to the new Service Tax regime. The transition involves shift from taxation of 119 services of
An Interactive session with Director of Findlay Hancock County Economic Development
June 26, 2012 – Chennai

IACC - Tamil Nadu Branch had conducted an Interactive Session with Mr. Anthony Iriti who is the Director of Findlay Hancock County Economic Development to speak about the opportunities that the city had for Indians in terms of business development, education and investments. The breakfast meeting was attended by several eminent residents of Chennai both from business and educational fraternities.

Support to the US Consulate programme on World Environment Day
June 5, 2012 – Marina Beach

The World Environment Day was celebrated at Marina Beach in Chennai which included a walk from the Triumph of Labor statue to the Gandhi statue, organized by the U.S. Consulate General Chennai and Make my Earth Smile Again (MESA), in association with Cognizant Technology Solutions, MARG, The Indo-American Chamber of Commerce (IACC), and the All-India Bank Employees Association (AIBEA). (Photo by U.S. Consulate General Chennai)

Breakfast meeting in honor of US Ambassador to India Ms. Nancy J Powell
May 21, 2012

Addressing the members of IACC during the breakfast meeting organised by IACC – Tamil Nadu branch, the U.S. Ambassador to India Ms. Nancy Powell mentioned that her top objectives as Ambassador for promoting Indo-U.S. partnership are going to be: Bolstering bilateral trade and investment and expanding business opportunities; Expanding defense cooperation across all the military services and at all levels; Encouraging India’s role in promoting a peaceful, prosperous, and democratic Indian Ocean region and Increasing cooperation on counter-terrorism and global threats.

Ambassador Ms. Powell pointed out the supportive role of IACC in Chennai in the recent trade missions from U.S. in the water, ports and logistics and education sectors, she said “IACC has also been incredibly supportive of our efforts to reach businesses in Tier 2 cities throughout India. She further said that she is excited to learn about the Commercial Service’s American Business Corners that are being opened in cities like Madurai and Coimbatore with the support of the Indo-American Chamber of Commerce”.

In conclusion, Ms. Powell said that the Indo-American Chamber of Commerce and the American Chamber of Commerce in India have been great supporters of the U.S. – India strategic partnership and is a key partner in their Mission’s efforts across the board.

Seminar on “Indo-U.S. Partnership in Water Sector – The Road Ahead”
April 28, 2012 - Hotel Taj Club House, Chennai

IACC – TN Branch in association with U.S. Commercial Service, American Consulate General, Chennai as an initiative to promote investments in water sector, which is very critical to circumvent the burning challenges in Indian water sector, has conducted a Seminar on “Indo-U.S. Partnership in Water Sector – The Road Ahead”. The seminar opened an opportunity for technology suppliers to share across their experience and technical know-how which could be leveraged upon to address the core issues.

The delegates from Wisconsin Economic Development Corporation (WEDC), as a team had brought in their international experience in varied areas right from water sampling, measurement and monitoring techniques. A specific emphasis was made on the need for the water sector to have technology intervention to have water conservation through adoption of 3R (Reduce, Recycle & Reuse) concept.
Meet Success First Hand - Mr. A.K. Bishnoi, CMD, Techpro Systems Ltd
February 28, 2012 at Hotel Vivanta by Taj Connemara, Chennai

Talk by Mr. A. K. Bishnoi, Chairman and Managing Director, Techpro Systems Limited

Organized B2B meetings with the visiting U.S. Ports & Maritime Trade Mission
February 20, 2012

The one-to-one meetings explored business opportunities of working together during the B2B meeting organised by IACC-TN Branch. Some of the leading shipping companies from the U.S. providing state of the art cargo equipment, port security and maritime technology equipment such as Aecom, The Beckett Group, Container Trac, Rapiscan Systems Inc., Thermo Fisher Scientific, Inc., DSC Dredge, Ellicot Dredges, Great Lakes Dredge and Dock Company, Port of Baltimore, Port of San Diego were part of the U.S. trade mission.

Guidance Session on “U.S. Business Visas”
January 11, 2012 - Coimbatore

The Tamilnadu branch organised a guidance session on “US Business Visas” on January 11, 2012. Mr. Nicholas J. Manring, Chief of Consular Service of U.S. Consulate General Chennai addressing the meeting briefed the procedures involved in applying for business visa. Addressing the members, Mr. Manring said that India accounted for a large number of applications for visas and Chennai happened to be the tenth largest post of the U.S. Chennai alone had issued 1,75,000 non-immigrant visas last year of which close to 97 per cent were Indian nationals.
Request for US EX-IM Bank credit facility for SME importers from the US, need for greater Indo-US Bank-to-Bank financing collaboration and for the US EX-IM Bank lending to ancillaries of Export Oriented Units (EoUs), were some of the proposals mentioned by Mr. Fred P. Hochberg, the Chairman and President of the EX-IM Bank of the US, while addressing a meeting organised by IACC- TN Branch for its members.

Mr. Hochberg said that India was one of the nine ‘focused countries’ of the US EX-IM. He told the IACC members that Mexico, with which the US shared 200 miles of common border, was the only country that exceeded the Bank’s commitments in India.
Established in June 2011 by Executive Order of the President, “SelectUSA” is a government-wide initiative to encourage, facilitate and accelerate business investment by both domestic and foreign firms in the United States. The initiative is housed within the Office of the Secretary of Commerce and reports to the President quarterly.

Mr. Johnson spoke about the opportunities available for global investors in the U.S. across a spectrum of sectors. India ranks among top ten countries for sources of investment in the U.S. Johnson noted, “We value investment and are open for businesses either for entry or expansion. We welcome small and medium enterprises, large firms, firms at multinational level or with higher growth from variety of geographic locations for job creation with broader economic impact.”

Meet Success First Hand – Speaker
Mr. Rajiv Mittal, M.D.,
VA Tech Wabag Ltd
October 18, 2011

Mr. Rajiv Mittal, MO, VA Tech Wabag Ltd addressing the audience (Centre). Also seen are Mr. N. V. Srinivasan, Chairman (Left) & Mr. Raman Govindarajan, Vice-Chairman, IACC (TN) (Right)

Welcome reception hosted by TN branch to the U.S. Consulate Officials
October 14, 2011 - Chennai

Ms. Jennifer McIntyre is addressing at the welcome reception hosted by the TN branch. Also, seen are Mr & Mrs. James Golsen, Principal Commercial Officer, Mr. Raman Govindarajan, Vice-Chairman, IACC (TN), Mrs. & Mr. Nicholas Manning, Chief of Consular Services, US. Consulate, Chennai

Roundtable discussion with
Mr. Suresh Kumar, Director General,
U.S. Dept. of Commerce
October 13, 2011 - Chennai

IACC Tamilnadu organised a roundtable discussion with Mr. Suresh Kumar, Director General, U.S. Dept. of Commerce on October 13, 2011. Mr. Suresh Kumar was leading a delegation of 21-member representatives from Universities of United States.

According to him, Indian students studying in the United States was surpassed by students from China last year, as the number of
Indian student studying in the United States stood at 1,04,897 against Chinese students at 1,27,000. There was huge potential to attract more Indian students to the United States and vice-versa, he said.

Mr. Suresh Kumar, Assistant Secretary for Trade Promotion and Director General of the US & Foreign Commercial Service, US Department of Commerce, International Trade Administration is addressing the gathering during the discussion held on Oct 13 at Chennai

Ms. Tonya Gendin, Vice Consul is answering a query raised by a participant at the Guidance Session on U.S. Business Visas

Ms. Judy Reinke, Minister Counselor for Commercial Affairs, US. Embassy, New Delhi along with Mr. James Golsen, Principal Commercial Officer, US Consulate General in Chennai visited IACC stall & interacted with Mr. Raman Govindarajan, Chairman and Ms. Sujatha Ravishanker, Branch Secretary

Panelist during the program discussion include L-R Mr. Arun Buduri, Leader of Emerging Markets Solutions, Ingersoll Rand, Mr. Avneesh Saksena, Centre Head – Chennai, Larsen & Toubro Ltd (IES), Dr. S. Selvam, Director, Centre for University – Industry Collaboration, Anna University and Mr. S. M. Janarthanan, Director – Operations & Member of the Board, Babcock Borsig Softech during the Panel Discussion.

**IACC-TN SUPPORTS**

**Participation In Renergy 2012**  
**March 12 & 13, 2012 – Chennai**

IACC-TN Branch actively supported and participated in RENERGY 2012, an International Conference and Expo on Renewable Energy Chennai organized by the Tamil Nadu Energy Development Agency (TEDA), Govt. of Tamil Nadu. This Conference focused towards enabling India become even more attractive to renewable energy investors and entrepreneurs.

**IACC TN Supported Experience America**  
**Feb 29 – Mar 2, 2012 – Coimbatore**

IACC – TN Branch supported and participated in the three-day extravaganza, organized by the US. Consulate General at Coimbatore. EXPERIENCE AMERICA covered American culture and politics, visa services, higher education opportunities, library resources, investment potential, tourism destinations and more. Local business communities visited IACC stall to understand prevailing business opportunities in USA and the services offered by IACC.

Ms. Judy Reinke, Minister Counselor for Commercial Affairs, US. Embassy, New Delhi along with Mr. James Golsen, Principal Commercial Officer, US Consulate General in Chennai visited IACC stall & interacted with Mr. Raman Govindarajan, Chairman and Ms. Sujatha Ravishanker, Branch Secretary

**Seminar on ESO: Challenges & Strategies for Success**  
**September 8, 2011 – Chennai**

Panelist during the program discussion include L-R Mr. Arun Buduri, Leader of Emerging Markets Solutions, Ingersoll Rand, Mr. Avneesh Saksena, Centre Head – Chennai, Larsen & Toubro Ltd (IES), Dr. S. Selvam, Director, Centre for University – Industry Collaboration, Anna University and Mr. S. M. Janarthanan, Director – Operations & Member of the Board, Babcock Borsig Softech during the Panel Discussion.

**NORTH INDIA COUNCIL**

**Annual Fellowship Night**  
**August 24, 2012 - Hotel Le Meridien, New Delhi**

The North India Council organized its Annual Fellowship Night based on the theme Bale-Bale – Flavours of Punjab on 24th August 2012 at Hotel Le Meridien, New Delhi. The Fellowship Night provided an opportunity for our members and guests to meet and network with key officials from the US Embassy and US companies. Mr. S. K. Sarkar, President, IACC-NIC welcomed the Chief Guest- Mr. Blair P. Hall, Minister Counselor Economic, Environmental, Science and Technology Affairs, US Embassy and thanked Mr. Kapil Dev, Former Indian Cricketer for gracing the occasion. The event was attended by 120 participants.
The Indo-American Chamber of Commerce, North India Council organised a Session on Governance “Interfacing Industry – Government – Civil Society” on 9th June 2012 in New Delhi. Mr. Nitin Gadkari, National President, Bharatiya Janata Party was the Chief Guest.

During his address Mr. Nitin Gadkari said that his party will unveil a Vision Document titled “India 2025” after consultations with stakeholders, which will address the present challenges and development imperatives of the country. He said that as a run up to the drafting of the document, a meeting of the chief ministers of nine BJP ruled states was being called shortly to collate inputs for the comprehensive document. For the business to function smoothly and to generate income and employment to the people there is the need for visionary leadership, credibility in administration and fine tuning of decision making. What we intend to achieve by formulating a vision document is to set our goals to marked targets and achieve them in a time bound manner,” he added. In this regard, he also said that BJP would hold lawyers meet soon to discuss about the judicial reforms that are critically important to take the reform process to the logical end.
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Interactive Workshop on proposed ‘Negative List’ under Service tax regime and Place of Provision of Services Rules

May 11, 2012

The Indo-American Chamber of Commerce (IACC), in association with KPMG organized an Interactive Workshop on proposed ‘Negative List’ under Service tax regime and Place of Provision of Services Rules, on 11th May 2012. The sessions and panel discussions were moderated by Pratik Jain, Indirect Tax Partner, KPMG. While Mr. Jain gave a presentation on Negative List, Ms. Supriya Oberoi Jain (Director – KPMG Indirect Tax Practice) spoke about Place of Provision of Services Rules. Mr. V. K. Garg [Joint Secretary (TRU) - Central Board of Excise and Customs], who is part of the drafting team of the proposed Negative List regime, also gave a presentation outlining government’s perspective about these changes.

The meet not only enabled the participants to gain valuable insights on ‘Negative List’ and ‘Place of Provision of Services Rules’, but also gave an excellent opportunity to raise issues and seek clarifications directly from a senior government official like Mr. VK Garg. The sessions and panel discussions were moderated by Mr. Pratik Jain.

The session was very well received with overall turnout was around 50. Participants included representatives from Coke, GSK, British Telecom, Aricent, BhartiAirtel, Suzlon, GMR, HT Media, Indus, Canon, etc.

“India’s Infrastructure at Cross Roads” - Interactive Session with Shri Gajendra Haldea - Advisor to Deputy Chairman, Planning Commission, GOI

May 9, 2012

The Indo-American Chamber of Commerce, NIC organized an Interactive session on “India’s Infrastructure at Cross Roads” with Shri Gajendra Haldea, Advisor to Deputy Chairman, Planning Commission, Govt. of India on 9th May 2012 in New Delhi.

During the interactive session the presentations were made by Mr. Amber Dubey, Partner, Infrastructure Group, KPMG; on Roads by Mr Sudhir Hoshing, CEO, Road Business, Reliance Infrastructure Limited and Mr. S V Patwardhan, Advisor, Adani Group; on Airports by Mr. K Narayana Rao, Director, GMR Group; on Ports by Mr. Rajeeva Sinha, Whole Time Director, Adani Ports and on Metro Rail by Mr A Soundararajan, Chief General Manager & Head – Project Control, L&T Metro Rail (Hyderabad) Limited

Farewell lunch for Ms. Valerie Brandt, Chairperson

May 3, 2012

Kanwarani Sohinder Nabha, Member of IACC Women’s Committee hosted a farewell lunch for Ms Valerie Brandt, Chairperson on 3rd May 2012.
B2B meeting with the representatives from State of Ohio, USA
April 19, 2012

NIC organized a B2B meeting with the trade delegation from the State of Ohio, USA on 19th April 2012. The mission comprised of officials seeking to promote exports from Ohio to India. The officials were Ms. Lindsay Beckman, Assistant Global Trade Development Manager – Office of Business Assistance, Ohio Department of Development (Companies willing to invest in the State of Ohio and general export related companies); Mr. Alexander Libin, Director of International Business Development, Prime Equipment Group, Inc. (Poultry Processing Equipment); Mr. Joao Flavio Simoes, President & CEO, Davenport Aviation: Aviation companies (Business charted and general aviation).

Luncheon meeting with Mr. John Bryson, US Commerce Secretary and his business Delegation in infrastructure sector -
March 27, 2012

NIC organized a luncheon meeting with the US Commerce Secretary, Mr. John Bryson on March 27th 2012 with the infrastructure delegation from US. Mr. S. K. Sarkar, Regional President delivered the welcomed address. Mr. Anand Desai gave brief introduction about the Chamber. Mr. Rakesh Bakshi, Chairman & Managing Director, RRB Energy Limited, Sole partner for the event, proposed the Vote of Thanks.

Mr. Donald Lu gave a brief introduction about the US Commerce Secretary, Mr. John Bryson. Mr. John Bryson, US Commerce Secretary addressed the gathering. Sh. Randeep Singh Surjewala, Hon’ble Minister for Industries & Commerce, Govt of Haryana addressed the Luncheon meeting. Mr. Amitabh Kant, CEO, Delhi Mumbai Industrial Corridor Development Corporation Limited also addressed the meet.

The luncheon meeting was attended by 150 participants representing senior Govt officials, US Embassy officials, policy makers, industry leaders & subject matter experts.

NIC organized a half day Seminar on Global Mobility of Employees – Issue & Challenges in association with KPMG
March 6, 2012

NIC organized a half day Interactive Workshop on Global Mobility of Employees – Issue & Challenges in association with KPMG on 6th March 2012.

Mr Sanjiv Chowdhury made the Theme Presentation during the Workshop. Mr. K. C. Pandey, Additional CPFC addressed the participants. The workshop was also addressed by Mr. Vineet Agarwal, Director, KPMG; Mr Ashish Gupta, Director, KPMG, Mr. Subhash Sharma, Regional PF Commissioner (International Workers Unit),Ms. Shilpa Patankar, Senior Manager, KPMG; Mr Avneesh Sarin, Global Mobility Leader, Genpact; Mr Navin Jain, General Manager, Cairn India.
Networking Luncheon with US Medical Trade Mission to India
March 5, 2012

L to R Mr. Atul Kumar Nasa, President, Indian Pharmacy Graduates' Association & Vice President - All India Drugs Control Officers Confederation (AIDCOC), Mr. S. K. Sarkar, Regional President, IACC-NIC and Mr. Greg O’Connor, Commercial Official, US Embassy, Delhi

Women’s Committee Program
January 17, 2012

The North India Council Women’s Committee organized a dramatized reading of a Roald Dahl Classic - Mrs. Bixby and the Colonel’s Coat by Actor Sunit Tandon and Sohaila Kapur on 17th January 2012. Sunit and Sohaila are both veteran theatre actors who have introduced good literature to the Delhi stage through their innovative presentations. This was a Katyayani initiative, conceived and directed by SohailaKapur.

NIC Women’s Committee - Book reading by Ms. Swati Chopra on Women Awakened
February 10, 2012

NIC Women’s Committee organized a talk by Ms Swati Chopra on Women Awakened on 10th February 2012. The programme was hosted by Dr Ariel Ahart, w/o Mr Donald Lu, Deputy Chief of Mission.

Workshop on Transfer Pricing
January 11, 2012

The North India Council organized an Interactive Workshop on Transfer Pricing in association with KPMG on 11th January 2012. Mr. Krishan Malhotra, IACC Chairman, Finance & Taxation Forum & Partner, KPMG made the Theme Presentation during the Workshop.Mr. R. N. Dash, Director General of Income Tax (International Taxation) addressed the participants on Indian Revenue’s perspective.

Seminar on General Aviation: Growth, Opportunities & Challenges
February 9, 2012

NIC organized a Seminar on General Aviation – Growth, Opportunities & Challenges on 9th February 2012. Mr. S. K. Sarkar, Regional President welcomed the members. Mr. E. K. Bharat Bhushan, Director General, DGCA delivered the Keynote Address. Ms. Judy Reinke, Minister Counselor for Commercial Affairs, US Embassy also addressed the Inaugural Session.

Mr. S. K. Sarkar, Regional President, IACC-NIC addressing the Interactive Workshop on Transfer Pricing

Mr. Krishan Malhotra, Chairman, Finance & Taxation Committee, IACC, NIC
Nic Supports: US India Aviation Summit
November 16-18, 2011 – Hotel Taj Palace, New Delhi

U.S. Trade and Development Agency (USTDA), in cooperation with the India Ministry of Civil Aviation, U.S. Federal Aviation Administration, and the U.S.-India Aviation Cooperation Program, organized U.S.-India Aviation Summit on 16-18 November 2011 in New Delhi. The event highlighted U.S. based financiers, equipment and service providers who can help meet India’s aviation priorities. IACC was one of the Partner Chambers for the Summit which focused on policy issues in the aviation sector. Mr. B. S. Singh Deo, Regional Vice President, IACC represented the Chamber at the Summit.

The summit was attended by top business and government decision makers from India and the U.S. to advance aviation development including regulatory and legal frameworks, technology and services, financing, public/private sector initiatives and best practices.

Round Table Meeting with US Under Secretary of Commerce for International Trade - Mr Francisco Sanchez
November 7, 2011

The Indo-American Chamber of Commerce organized a round table meeting with US Under Secretary of Commerce for International Trade Mr Francisco Sanchez on 7th November 2011 in New Delhi. Mr. S. K. Sarkar, Regional President welcomed US Under Secretary and his team to India and briefed about the Chamber and its activities.

Mr. Sanchez said that there was a huge potential between the two countries for furthering commercial and economic interests, which could lead to a win-win situation.

Mr. Sanchez, leading a high level delegation consisting of major US players in the clean technology said that commercial relationship between India and the US was on the upswing, with the bilateral trade touching US$ 49 billion by 2010. Yet, he observed that the build-up was much below the potentials. “Clean energy could be leveraged to enhance economic co-operation, trade and investment between the two countries,” he added. He said that India required around US $ 17 billion for investing in the clean energy segment. Also, India set an ambitious target of attaining 20 giga watt of energy from alternative sources by 2022. “This target can be achieved through meaningful partnership between the two countries in all areas of alternative sources of energy and by sharing technologies and entering into joint ventures,” he added.

Mr. Anand Desai, National President, IACC observed that his organization would help in forging tie-ups between corporations in both countries to forge tie-ups.

Luncheon Meeting - Trade mission of New Hampshire businesses to New Delhi
September 27, 2011

The North India Council along with Foreign Commercial Section, US Embassy organized a luncheon meeting with trade mission of New Hampshire businesses to New Delhi on 27th September 2011 in New Delhi. Mr. Chad Kreikemeier, Defence & Foreign Policy Advisor lead the trade mission. The trade mission comprises of 8 companies and educational institutions from New Hampshire. The participating companies included - Dartmouth College, the University of New Hampshire, GT Solar, Optical Alchemy, Golbafone and Segway.

An MOU was signed between Synergics Energy Services, LLC, USA and WAPCOS in the presence of US Under Secretary of Commerce for International Trade.
Seminar on Indian Civil Aviation –
Long Term Perspective
September 19, 2011 – Hotel Le Meridien – New Delhi

The North India Council organized a full day seminar on Indian Civil Aviation – Long Term Perspective on 19th September 2011 at Hotel Le Meridien in New Delhi.

Mr. V. P. Agrawal, Chairman, Airports Authority inaugurated the Seminar. Mr. Atul Sharma delivered the welcome address and Mr. S. K. Sarkar proposed the vote of thanks during the Inaugural Session.

The seminar brought together representatives from US and Indian civil aviation sectors and allied industries who exchanged notes on the challenges and opportunities before India’s civil aviation sector, which marks its centenary this year.

The seminar focused on the four key areas: airspace design, management, and modernization; airport development; operational economics of airlines; and general aviation. Mr. V. Somasundaram, Member, Air Navigation Systems, Airports Authority of India (AAI), Mr. Kishu Teckchandaani, CEO, India Aviation Consulting & Support, Mr. Kapil Kaul, Chief Executive Officer, Centre for Asia Pacific Aviation (CAPA), and Wg. Cdr Singh Deo, Managing Director of Bell Helicopter India Inc. chaired the four sessions respectively.

The seminar was support by Honeywell as the Silver Partner and SP Guide Publications Pvt. Ltd as the Media Partner.

VARANASI BRANCH

Interactive Meeting with H E Nancy J. Powell, U.S. Ambassador to India
July 26, 2012 – The Gateway Hotel Ganges, Varanasi


Workshop on “Export Promotion for SMEs”
June 11, 2012 at Hotel Radisson, Varanasi

Indo-American Chamber of Commerce, Varanasi and Eastern U.P. Exporters’ Association, Varanasi jointly organised a Workshop on the topic, “Export Promotion for SMEs” in collaboration with PHD Chamber of Commerce & Industry, New Delhi and KAS, Germany on 11th June, 2012 at Hotel Radisson, Varanasi. The focus of the discussion was on Foreign Trade Policy (latest developments), Methods of Payment Available for SMEs, Marketing in SME Services and Product Liability Safeguards for SMEs.

“Intellectual Property Rights (IPR)”
March 17, 2012 - Kanhaiya Lal Gupta Motiwala Smriti Bhawan, Varanasi

The only bilateral Chamber for Indo-US business

Indo-American Chamber of Commerce U.P. Branch, Varanasi, Ram Nagar Industrial Association, Varanasi and Eastern U.P. Exporters' Association, Varanasi jointly organised a programme to watch “Live telecast on Union Budget 2012” on 16th March, 2012 at Hotel Clarks Varanasi. The idea was to give an opportunity to our members to express their immediate reaction on the merits and shortcomings of the Union Budget. Chairman of IACC, Varanasi CA Mukul Kumar Shah welcomed all participants and guests. Mr. Arun Kumar Agrawal, Vice Chairmen, IACC, Varanasi, Mr. Debashis Mukherjee, Past Chairman, IACC, Varanasi and members of IACC Mr. Bharat Kumar Agrawal, Mr. R. C. Jain were present on this occasion. Mr. R. K. Chaudhary, President, Ramnagar Industrial Association, Varanasi, Mr. Naveen Kapoor, President, Eastern U. P. Exporters’ Association, Varanasi participated along with other members of their respective Associations.

**“Live telecast on Union Budget 2012”**  
March 16, 2012 - Hotel Clarks, Varanasi

**Sensitization Workshop on World Trade Organisation (WTO)**  
December 17, 2011 - KLG Motiwala Smriti Bhawan, Varanasi

A one-day sensitization Workshop was jointly organized by Indo-American Chamber of Commerce, U.P. Branch, Varanasi, Br. MSME – Development Institute, Varanasi and Ramnagar Industrial Association, Chandauli on the topic, “Sensitization Workshop on World Trade Organisation (WTO)” on 17th December, 2011 in Varanasi at Kanhaiyalal Gupta Motiwala Smriti Bhawan, Rathyatra, Varanasi. Mr. Indra Mohan Dubey, Joint Director of Industries, Varanasi Mandal, Varanasi was the Chief Guest and Mr. R. K. Chaudhary, President, Ram Nagar Industrial Association, Chandauli was Guest of Honour. The function was presided over by Mr. J. C. Pandey, Director, MSME – Development Institute, Allahabad. Mr. I. B. Singh, Assistant Director, Br. MSME – Development Institute, Chandpur, Varanasi was instrumental in organizing this programme. Dr. Shardul Chaubey, Reader, School of Management Sciences, Varanasi about “WTO Structure, Functions and its Multi-Fibre Agreement” and Dr. Ravi Shekhar Vishal, Lecturer, School of Management Sciences, Varanasi appraised on the topic, “Tariff Barriers, Opportunities for MSMEs Scenario, Benefits to Exporters.”

**Interactive Roundtable with Shri Anand Sharma, Hon’ble Union Minister for Commerce, Industry & Textile**  
November 19, 2011 – Hotel Clarks, Varanasi

Indo-American Chamber of Commerce, U.P. Branch, Varanasi, Federation of Indian Chambers of Commerce and Industry (FICCI), and Eastern U.P. Exporters’ Association (EUPEA) jointly organized an Interactive Roundtable with Shri Anand Sharma, Hon’ble Union Minister for Commerce, Industry and Textile on 19th November 2011.

Chairman of EUPEA Mr. Naveen Kapoor welcomed Mr. Sharma, Mrs. Rita Menon, Secretary, Textiles, Government of India and Senior Officers of Industry and Textile Department of Varanasi and all participants. Mr. Binay Kumar, Member, Federation of Indian Chambers of Commerce and Industry (FICCI) said that Uttar Pradesh has an eminent position in terms of its contribution to the Carpet, Handloom, Beads, Jari and Handicrafts in the country. Mr. Ashok Kumar Gupta, Founder Chairman, Indo-American Chamber of Commerce, submitted a memorandum demanding, amongst other things, a textile park and centre of excellence in Varanasi.

Addressing the audience, Mr. Anand Sharma announced that mega handloom cluster in Mirzapur, Bhadohi and Varanasi carpet belt costing Rs. 100 crore, technology enhancement, skill developmentscheme, mega leather cluster costing Rs. 125 crore. Mr. Sharma said that a mega handloom cluster of 25,000 handloom units is being developed in Varanasi with a cost of Rs. 70 crore.

The Central government has given its approval in principle for the establishment of a textile park in Varanasi. Responding to the demand of exporters associated with Indo American Chamber of Commerce, U.P. Branch, Varanasi (IACC) and Eastern UP Exporters’ Association (EUPEA) Mr. Anand Sharma, said that in principle, the establishment of Textile Park in Varanasi has been approved.
Participants Interactive Meeting with Shri Anand Sharma, Hon’ble Union Minister for Commerce, Industry and Textile

Annual Day 2011 on the occasion of DEV Dipawali
November 10, 2011

Indo-American Chamber of Commerce, Varanasi branch celebrated its Annual Day 2011 on the occasion of Dev Deepawali on 10th November, 2011. Senior officials from U.S. Embassy, New Delhi, namely, Ms. Judy Reinke, Minister Counselor for Commercial Affairs and Ms. Violeta Talandis, Vice Consul, Consular Section, U.S. Embassy, New Delhi and our National President, IACC, Mr. Anand Desai, Executive Vice President Mr. Shourya Mandal, Regional President North Region Mr. S. K. Sarkar were the honoured guests on this occasion.

Business Session on the topic “Indo-U.S. Economic Scenario and Strategic Partnership : Emphasis on Eastern U.P.”
November 10, 2011

CA Mukul Kumar Shah, Chairman, IACC, U.P. Branch, Varanasi welcomed all guests from U.S. Embassy, New Delhi, Senior office bearers of IACC, participants and media persons. Addressing the audience, Mr. Anand Desai said that Indo-American Chamber of Commerce has welcomed the extension of the U.S. Generalized System of Preferences (GSP) programme through July 2013 and said that it would help India to enhance the exports to the US. Indian exporters enjoy benefit of the scheme in sectors like carpets, handicrafts, gems and jewellery and certain engineering products. The total US imports under GSP in 2010 stood at US $ 22.5 billion. By granting GSP, US saved import duties of developing countries worth US $ 682 million in the same period. After Thailand and Angola, India was the third largest beneficiary among developing countries under the GSP with total exports worth US $ 3.5 billion in 2010. Roll over of the US GSP will have considerable impact on the eastern UP, particularly in Varanasi and adjoining places, which are considered to be the hub of gems, jewellery, carpets and handicrafts.

DEEPAWALI CELEBRATIONS

Later in the evening, the guests from U.S. Embassy, New Delhi, namely, Mrs. & Mr. Judy Reinke, Minister Counselor for Commercial Affairs and Mrs. & Mr. Violeta Talandis, Vice Consul, Consular Section, U.S. Embassy, New Delhi and our National President, IACC, Mr. Anand Desai, Executive Vice President Mr. & Mrs. Shourya Mandal, Regional President North Region Mr. S. K. Sarkar and IACC’s 30 Members with their families watched the “Ganga Aarti” at Dasaswamedh Ghat.

This program was co-ordinated by Mr. Arun Kumar Agrawal, Vice Chairman, IACC, U.P. Branch, Varanasi, Mr. J. P. Mundra and Mr. Saurabh Shah (all Members of IACC, Varanasi).

“Higher Education In USA”
September 9, 2011, Smriti Bhawan, Varanasi

Indo-American Chamber of Commerce (U. P. Branch), Varanasi organised a one-day workshop on “Higher Education in the U.S.A” in collaboration with United States-India Educational Foundation (USIEF), New Delhi on September 9, 2011. The main objective of this programme was to give authentic information regarding different educational and professional courses offered by U.S. educational institutions/universities to students aspiring to take up higher studies in U.S.A.

L-R Mr. Arun K. Agrawal, Vice Chairman, IACC, Varanasi, Mr. Debashis Mukherjee, Past Chairman, IACC, Varanasi Mr. Anil Jacob, Senior Educational Advisor, United States-India Educational Foundation (USIEF). Mr. Ashok Kapoor, Past Chairman, IACC, Varanasi
EAST INDIA COUNCIL

INDO-US FELLOWSHIP NIGHT 2012
July 10, 2012 – Hotel ITC Sonar – Kolkata

The Indo-American Chamber of Commerce celebrated their Fellowship Night to commemorate the American Independence Day of Fourth of July. The US Consul General of Kolkata - Mr. Dean Thompson graced the occasion as the Chief Guest. The special guests for the occasion were Mr. Sanjay Budhia, Managing Director, Patton International Ltd. and Mr. Dinesh Thacker, Managing Director of Thacker’s Dairy Products Pvt. Ltd.

The welcome speech was given by the President of IACC, Ms. Heena Gorsia where she highlighted the meaning of the word “fellowship” in context with friendship and goodwill and how such events help in fostering the bilateral ties between two such great democracies - India and USA. Mr. Dinesh Thacker also spoke about how “relevant it is for a bi-lateral Chamber like IACC, committed to promotion of industrial, economic business & commercial activities between India & United States of America, to stage meaningful and effective meetings such as this, which will not only render long term benefit for members and guests but also send out a proper signal”. Mr. Sanjay Budhia said how organizations such as IACC play a pivotal role in taking the Indo-US relationship a step further. He also mentioned how closer home, the East & North-East of India can play a significant role in India’s heightened engagement with the United States. The Chief Guest, Mr. Dean Thompson gave the audience a taste of his expertise in extempore remarks and neatly and succinctly outlined the urge to promote bilateral ties between the two nations as both share much in common and can learn much from each other. The guests present at the do included high level bureaucrats and diplomats from the government like Ms. Mira Pande, IAS and Chief Environment Officer, Mr. Debal Ray as well as other eminent and well-known guests like danseuse Ms. Alokananda Ray, designer Abhishek Dutta, social worker Shamlu Dudeja. Laughter, merriment and a musical fusion of “East meets West” was the flavour of the evening which made the event a glowing reflection of bonhomie and bonding.

Panel Discussion on “Environment-Evolving Sustainable Strategies”
June 28, 2012 - American Center, Kolkata

A Panel Discussion and Video Conference on “Environment-Evolving Sustainable Strategies” was conducted by expert panelist from the US - Mr. Manohar Kulkarni, Director of Illinois Sustainable Technology Center at the University of Illinois Urbana Champaign and was preceded by a panel discussion by Mr. Aloke Mookherjea, Chairman & Managing Director of Flakt (India) Limited; Mr. Ajeya Bandyopadhyay, Senior Manager, Ernst & Young; Mr. Debal Ray, Chief Environment Officer, Govt. of West Bengal; Mr. Anjan Senguta, President, Business and Development Strategy, First Climate (India) Pvt. Ltd.
Panel Discussion on “Financing International Trade”
May 10, 2012 – Bengal Club, Kolkata

East India Council of Indo American Chamber of Commerce organized a Panel Discussion on ‘Financing International Trade’ on Thursday May 10, 2012 at the Bengal Club, followed by a networking cocktail reception. Mr. Clinton Tad Brown, US Economic and Political Consul, was the Guest of Honour. The Panel included Dr Abhirup Sarkar, Eminent Economist and Advisor Chairman of Education Advisory Committee, Government of West Bengal, Mr Sanjay Gupta, Partner, Ernst & Young, Mr. Ranjit Sen, Managing Director, Guardian Plastocote Ltd and Mr. Sajjad Noorani, Vice President, Citibank. In view of the vital role of finance and the sourcing procedure in the International Trade, especially for the SME sector, whose very existence is dependent on this factor, this Panel Discussion was of high importance.

Program on “Managing IT Simply”
March 7, 2012 – Calcutta Club, Kolkata

Indo American Chamber of Commerce has organized on ‘Managing IT Simply’, on Wednesday, March 7, 2012 at 5.45 pm at the Calcutta Club, (Crystal Room). The presentation and talk discussed how enterprises today can implement an effective and efficient operational model of ‘predictable services at a lower cost’ by adopting a ‘Managed Services’ approach for their IT Systems.

Presentation and Interaction on ‘Environment Clearance- Procedure & System’
April 16, 2012 – American Center, Kolkata

The East India Council of the Indo - American Chamber organized a presentation and Interactive session on ‘Environment Clearance-Procedure & System’, on Monday April 16, 2012 at the American Center, Kolkata. The Panel Discussion was informative and meaningful. The Guest of Honor for the event was Mr. Jeffrey K Reneau, Director, American Center. Expert panelist like Mr. Sunil Kumar, Senior Specialist Corp- EHS, ITC Ltd; Mr. Surojit Bose, Associate Director - PwC Sustainability and Climate Change and Mr. Sutanu Ghosh, Past National President, Indo American Chamber of Commerce were invited to share their views The meeting was well attended and very successful.

Seminar on Ports & Maritime Technology Trade Mission, US
February 17, 2012

East India Council supported the seminar on “The Ports and Maritime Technology Trade Mission’, which was organized by the Bengal Chamber of Commerce and Industry in association with the American Center and the Indo-American Chamber of Commerce on February 17, 2012.

Presentation and Interaction on ‘Private Equity-Vehicle for Funding’
January 31, 2012 – Calcutta Club, Kolkata

The East India Council of the Indo American Chamber organized a Presentation and Interactive session on ‘Private Equity-Vehicle for Funding’, on January 31, 2012 at the Calcutta Club, (Crystal Room) Kolkata. The meeting was well attended and very successful.
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- Faculty working on 250 Govt. funded research projects
- Industry interaction with over 1500 corporate leaders till now
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- LUCKNOW
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- JAIPUR
  150 acre Amity University Rajasthan, Jaipur Campus
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- Fashion
- Finance
- Fine Arts
- Food Technology
- Forensic Science
- Green Technology
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- Herbal Research & Studies
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- Hospitality
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- Law
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- Microbial Science
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- Sustainable Development
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Presentation and Interaction on US Visa Application & Procedure

December 22, 2011 – Calcutta Club, Kolkata

The East India Council organized a presentation and Interactive session on ‘US Visa Application & Procedure’ for the members on December 22, 2011 at the Calcutta Club, Kolkata.

Presentation was made by Ms. Jessica Pfleiderer, US Vice Consul in charge of Visa Affairs, US Consulate General, Kolkata.

Panel Discussion on “Indo US Prospects in the SME Sector”

November 26, 2011 – Oberoi Grand, Kolkata

The East India Council organized a Panel Discussion on “Indo US Prospects in the SME Sector” with eminent Panelists on November 26, 2011, at the Oberoi Grand, Kolkata. Dr. Manas Ranjan Bhunia, Hon’ble Minister in Charge, Micro & Small Scale Enterprise & Textiles and Irrigation & Waterways Department, Government of West Bengal was the Chief Guest for the program and Mr. Clinton Tad Brown, Acting US Consul General, Kolkata was the Guest of Honor.

ORISSA BRANCH

Interactive meeting with the officials of the Consulate General of US, Hyderabad

October 11, 2011

The Economic Affairs Associate of the Consulate General of USA, Hyderabad Mr. Paul C. Mueller visited the chamber and interacted with the IACC members. The objective of this meeting was to develop greater understanding of the State and foster relationships with the business community of the region.
REPORT OF THE EXECUTIVE COUNCIL FOR THE YEAR 2011-2012

The Executive Council of the Chamber has pleasure in submitting its Report for the year ended March 31, 2012 together with the Income and Expenditure Account and the Balance Sheet as on March 31, 2012.

ACCOUNTS:

The accounts for the year ended March 31, 2012 show a surplus of Rs.8,78,935/-

MEMBERSHIP:

As at March 31, 2012, the total membership of the Chamber stood at 2076 as against 2066 in the previous year.

REGIONWISE MEMBERSHIP POSITION AS ON MARCH 31, 2012

<table>
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<tr>
<th>Region</th>
<th>EAST</th>
<th>WEST</th>
<th>NORTH</th>
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<tr>
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<td>26(23)</td>
<td>74(71)</td>
<td>198(202)</td>
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<tr>
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<td>711(716)</td>
<td>360(354)</td>
<td>818(812)</td>
<td>2076(2066)</td>
</tr>
</tbody>
</table>

(Figures in brackets were as on March 31, 2011)

MEETINGS: The Executive Council held six meetings during the year as follows:

- September 28, 2011 at Mumbai
- November 26, 2011 at Kolkata
- January 28, 2012 at Ahmedabad
- March 17, 2012 at Bangalore
- June 9, 2012 at New Delhi
- August 4, 2012 at Mumbai (Accounts)
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In addition, Regional Councils and Branch Committees held meetings in Regions and Branches as often as was necessary.

Statement under Section 217 (2A) of the Companies Act, 1956 read with Companies (particulars of Employees) Rules 1975:

(a) Employees of the Company who were employed throughout the year under review- None.
(b) Employees of the Company who were employed for part of the year under review- None.

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Executive Council reports that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- Accounting policies have been selected and applied consistently and that the judgments’ and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Chamber at the end of financial year and of the excess of income over expenditure of the Chamber for the period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Chamber and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.

FOR AND BEHALF OF THE EXECUTIVE COUNCIL

Anand Desai                    Shourya Mandal
President                      Executive Vice President

Mumbai, August 4, 2012
CHAMBER ACTIVITIES

A detailed account of activities since last Annual General Meeting is given below:

HEAD OFFICE

July 24, 2012  IACC WBC Panel Discussion on “Re-Thinking Women in Leadership: An Indo US Perspective” in Hyderabad

June 1, 2012  IACC WBC Conclave on “Women Entrepreneurs: What Does the Future Hold” in New Delhi

May 28-Jun 8, 2012  2nd IACC Delegation of Indian Higher Education Institutions to the USA

May 23-24, 2012  SUITE 2012 (Summit for US-India Trade & Economics), USA

May 16, 2012  IACC WBC Conclave on “Women Entrepreneurs: What Does the Future Hold” in Bangalore

April 12-14, 2012  Jack Canfield in India – The Success Principles on “How to get from where you are to where you want to be” in Bangalore and Mumbai

March 15, 2012  “Re-Thinking Women in Leadership: An Indo US Perspective” Panel Discussion in Bangalore

March 9, 2012  “Re-Thinking Women in Leadership: An Indo US Perspective” Panel Discussion in Chennai

January 19-21, 2012  IACC partnered with American Bar Association (ABA) for conference on “U.S. and India: key legal aspects of Cross Border Business”

December 1-3, 2011  IACC-HO supported International Taxation Conference - 2011

November 30, 2011  Global PE Issues- India Focus, Conference 2011

October 17, 2011  Interactive meeting on IP Protection and Enforcement matters with USPTO delegation

October 14, 2011  IACC welcomes Mr. Suresh Kumar & U.S. Education Mission to India

October 7, 2011  Interactive meeting with Mr. Probir J. Mehta, Deputy Assistant United States Trade Representative

September 28, 2011  42nd Annual General Meeting (AGM)

WEST INDIA COUNCIL

July 19, 2012  IACC 4th Power Breakfast Meeting on the Topic ‘18 Brand Astras for CRISP Brand Building’ by Mr. Jagdeep Kapoor


May 11, 2012  Meeting with the delegation from the National War College (NWC)

May 10, 2012  IACC 3rd Power Breakfast Meeting on the Topic ‘India: A Bridge between the Old and New Worlds’ by Ms. Manjeet Kriplani

April 17, 2012  Session on Important Tax Issues encountered in doing Business in India by Mr. Hitesh Gajaria

April 12, 2012  IACC 2nd Power Breakfast Meeting on the Topic “India: Navigating Through Uncertainty” by Dr. Ajit Ranade

March 30, 2012  IACC Interactive luncheon Meeting with US Commerce Secretary John Bryson

March 1, 2012  IACC 1st Power Breakfast Meeting on the topic “Macro Economic Overview and Foreign Exchange Risk Management” by Mr. Gautam Das

February 8, 2012  Address on “Tax Regulations in USA Affecting NRIs”

January 20, 2012  IACC Interactive Session on ‘U.S Business Visa Update’

January 12, 2012  “Leadership through Laughter” with World Renowned leadership and Motivational Coach Mr. Anand Chulani

December 20, 2011  SME Rountable with Mr. Mitul I. Desai, Senior Advisor for Strategic Partnerships, Bureau of South and Central Asian Affairs, U.S. Department of State

September 30, 2011  Delegation from Indianapolis

September 30, 2011  Commemorative Dinner To celebrate three years of Civil Nuclear Cooperation between United States of America and India

Sept 29 - Oct 1, 2011  India Nuclear Energy Summit 2011

August 30, 2011  Welcome reception in honor of the US Consul General, Mumbai, Mr. Peter Haas

EVENTS SUPPORTED BY IACC-WIC


July 28, 2012  iForex Leaders Summit

### GUJARAT BRANCH

- **May 24, 2012** | Program on H&L Visas to the United States
- **May 23, 2012** | Talk on U.S. Elections: The Economic Impact
- **March 17, 2012** | Networking Dinner Meeting to welcome Columbus, Ohio Officials, USA
- **February 6-12, 2012** | IACC Delegation to Columbus, Ohio, USA
- **January 10, 2012** | Interactive Dinner Meet with the delegation from Asian American Hotel Owners Association (AAHOA), USA
- **December 8, 2011** | IACC Gujarat partnered with Silicon India for SME Summit -2011
- **September 7, 2011** | Welcome Dinner Meeting with the New Consul General
- **August 26, 2011** | A Seminar on “National Knowledge Network: A step towards Making India- A Knowledge Driven Economy”

### PUNE BRANCH

- **July 27, 2012** | Innovation @ Breakfast Session-10 “Innovative Trends in Workforce Development”
- **June 26, 2012** | Innovation @ Breakfast Session-9 “Scientific Selling- Innovation”
- **May 29, 2012** | Innovation @ Breakfast Session-8 “Cloud Computing: Technology Led Business Transformation”.
- **March 22, 2012** | Innovation @ Breakfast Session-7 “Innovating with Business Analytics”
- **February 24, 2012** | Innovation @ Breakfast Session-6 “Encouraging Innovation & Engagement @ Work”
- **January 21, 2012** | 4th IACC Open Invitational Golf Tournament
- **January 10, 2012** | Innovation @ Breakfast Session-5 “Technology Enabled Design Innovation”
- **December 16, 2011** | Innovation @ Breakfast Session-4 “Innovation for Emerging Markets”
- **December 9, 2011** | Talk on “Master keys that Control World Trade”
- **December 1, 2011** | Annual Fellowship Nite
- **November 25, 2011** | Innovation @ Breakfast Session-3 “Innovation in Manufacturing Practices”
- **September 16, 2011** | Innovation @ Breakfast Session-2 “Innovation by Design”
- **September 22, 2011** | Seminar on Doing Business with US Companies & US Visa
- **August 26, 2011** | Innovation @ Breakfast Session-1 “Innovation and Business Strategy”

### SOUTH INDIA COUNCIL

#### KARNATAKA BRANCH

- **July 08, 2012** | IACC Green Tee 2012 – An Invitational Golf Tournament followed by Awards night in the evening.
- **July 07, 2012** | IACC’s Interactive Discussion with Ambassador Nancy J. Powell
- **June 08, 2012** | IACC Aerospace Conclave at Global Investors Meet 2012
- **May 25, 2012** | Macro Economic Overview and Foreign Exchange Risk Management
- **May 15, 2012** | Interactive Session on U.S Business Visa Update
- **February 24, 2012** | Site Visit to Laguna Clothing
- **February 07, 2012** | Interactive Session with Mr. Ron Somers, Chairman USIBC on Indo- US Bilateral Trade: Challenges & Opportunities in the New Economic Situation
- **January 20, 2012** | Seminar on Leadership and Ethics: The Struggle Within in association with America India Foundation which was moderated by Mrs. Rohini Nilekani
- **January 14, 2012** | IACC in Tiecon – Hubli
- **January 10, 2012** | Opportunities for Indo-US Partnership in Education, Mangalore
- **January 10, 2012** | Seminar on Doing Business with USA-Mangalore
- **December 16, 2011** | Site Visit to SJS Enterprises Private Limited
- **November 19, 2011** | Thanksgiving Day
September 20, 2011  Interactive Session on U.S Business Visa Update, Bangalore
September 20, 2011  Seminar on Change Management: Garage to Corporate - Intrinsic Change
September 20, 2011  Interactive Session on U.S Business Visa Update, Mysore
September 13, 2011  Workshop on Innovation: Creativity, Culture & Execution

ANDHRA PRADESH BRANCH
May 4, 2012  Interactive Session on US Visa Procedures
March 22, 2012  UGADI 2012 Celebrations
February 16, 2012  Breakfast Meeting with US PAN ASIAN American Chamber of Commerce (USPAACC) Asia Trade Mission and Global Resource Management Inc (GRMI)
January 6, 2012  IACC AP Branch in association with AMCHAM and TIE had hosted a Luncheon Meeting with EXIM Bank Chief Fred P Hochberg
December 5, 2011  Interactive Session on “US Investment Visa Procedures”
November 29, 2011  IACC in association with AMCHAM, Hyderabad and TIE, Hyderabad had organised a Breakfast session with the Governor of Maryland, USA
November 23, 2011  IACC, AP Branch Co-Organised with Silicon India, Bengaluru a Seminar on “SME Summit 2011”
November 15, 2011  IACC in association with AMCHAM, Hyderabad had organised an Interactive Session on “US Visa Procedures”
September 26, 2011  Luncheon meeting with the delegation from Indianapolis, USA

KERALA BRANCH
July 17, 2012  Interactive Dinner Meet with Ms. Jennifer A McIntyre, Consul General and Ms. Alexis Haftvani, Vice Consul, U.S. Consulate, Chennai
May 04, 2012  Interactive breakfast meeting with Ms. Lorraine Hariton, Special Representative - Commercial & Business Affairs, U.S. State Department
February 03, 2012  Workshop on ‘Recent Trends in Indirect Taxation’: Mr. Deepak Rao, Senior Manager, Ernst & Young Pvt. Ltd.
December 12, 2011  Interactive Dinner Meeting with Ms. Jennifer A McIntyre, Consul General and Mr. Matthew K. Beh, Political & Economic Officer, U.S. Consulate, Chennai
December 08, 2011  Stake Holder Meet on MSMEs under the ISED-Federal Bank India MSME Darshan 2011 & Annual Small Enterprise Lecture by Veteran Journalist Padmabhushan Sir William Mark Tully
November 17, 2011  SME Summit 2011 – ‘The New Promise of Technology and Changing Role of CEOs in SMEs’
October 03, 2011  Interactive breakfast meeting with Ms. Jennifer A McIntyre, Consul General, U.S. Consulate, Chennai

TAMIL NADU BRANCH
August 8, 2012  Colloquium on “Technology enabled Design & Innovation for Sustainable Manufacturing”
July 18, 2012  Knowledge Series on “Best Sales Practice in Current Economic Situation”
July 5, 2012  An Interactive session on “Negative List of Services-Impact & Transition Planning”
June 26, 2012  An Interactive session with Director of Findlay Hancock County Economic Development
June 5, 2012  Support to the US Consulate programme on World Environment Day
May 21, 2012  Breakfast meeting in honor of US Ambassador to India Ms. Nancy J Powell
April 28, 2012  Seminar on “Indo US Partnership in Water sector”
March 28, 2012  Breakfast meeting with Ms. Kami Narayan, Co-CEO, Premedia Global Pvt Ltd
March 12 & 13, 2012  Participation in RENERGY 2012
February 28 – March 2, 2012  IACC TN supported EXPERIENCE AMERICA
February 28, 2012  Meet Success First Hand - Mr. A.K. Bishnoi, CMD, Techpro Systems Ltd
February 20, 2012  Organized B2B meetings with the visiting U.S. Ports & Maritime Trade Mission
February 20, 2012  Luncheon Meeting with the US Under Secretary of Commerce for International Trade Mr. Francisco Sanchez
January 18, 2012  Colloquium on “Doing Business with USA” at Madurai
January 11, 2012  Guidance Session on “U.S. Business Visas” at Coimbatore
January 4, 2012  Breakfast Meeting with Mr. Fred Hochberg, Chairman, U.S. - EXIM Bank
43rd ANNUAL REPORT 2011 - 12

December 21, 2011  IACC Fellowship Nite
December 5, 2011  Interactive Meeting in honor of U.S. Consul General Ms. Jennifer McIntyre
November 18, 2011  Colloquium on “Catalyzing Research & Innovation to address emerging needs”
November 14, 2011  Breakfast Meeting: SELECT USA – as your favored Investment Destination
November 11, 2011  Luncheon Meeting with the U.S. Consul General and the local business communities at Coimbatore
October 18, 2011  Meet Success First Hand – Speaker Mr. Rajiv Mittal, M.D., VA Tech Wabag Ltd
October 14, 2011  Welcome reception to U.S. Consulate Officials
October 13, 2011  Roundtable discussion with Mr. Suresh Kumar, Director General, U.S. Dept. of Commerce
September 23, 2011  Guidance session on U.S. Visa
September 8, 2011  Seminar on ESO: Challenges & Strategies for Success

NORTH INDIA COUNCIL
June 9, 2012  Session on Governance “Interfacing Industry – Government – Civil Society”: Chief Guest - Mr. Nitin Gadkari, National President, Bharatiya Janata Party
May 11, 2012  Interactive Workshop on Proposed ‘Negative List’ under Service Tax Regime and Place of Provision of Services Rules
May 9, 2012  Interactive Session with Mr. Gajendra Haldea, Advisor to the Deputy Chairman, Planning Commission
May 3, 2012  Farewell lunch for Ms. Valerie Brandt, Chairperson
April 19, 2012  B2B meeting with the representatives from State of Ohio, USA
March 27, 2012  Luncheon meeting with Mr. John Bryson, US Commerce Secretary and his business Delegation in infrastructure sector
March 6, 2012  Interactive Workshop on “Global Mobility of Employees- Issues and Challenges
March 5, 2012  Networking Luncheon with US Medical Trade Mission to India
February 9, 2012  Seminar on General Aviation
January 17, 2012  Women’s Committee Program
January 11, 2012  Interactive Workshop on Transfer Pricing
November 16 -18, 2011  US India Aviation Summit
November 7, 2011  Round table meeting with US Under Secretary of Commerce for International Trade Mr. Francisco Sanchez
October 19, 2011  Diwali Get together
September 27, 2011  Luncheon Meeting with Delegates of the Trade Mission – State of New Hampshire
September 19, 2011  Seminar on Indian Civil Aviation – Long Term Perspective

VARANASI BRANCH
July 26, 2012  Interactive meeting with H E Nancy J. Powell, US Ambassador to India
June 11, 2012  Workshop on Export Promotion for SMEs
March, 17, 2012  Program on Intellectual Property Rights (IPR)
March 16, 2012  Live telecast on Union Budget 2012
December 17, 2011  Sensitization Workshop on World Trade Organization (W.T.O)
November 19, 2011  Interactive Roundtable with Shri Anand Sharma, Hon’ble Union Minister for Commerce, Industry and Textile
November 10, 2011  Annual Day 2011 on the occasion of Dev Deepawali
September 9, 2011  Workshop on Higher Education in the U.S.A

EAST INDIA COUNCIL
July 10, 2012  Indo-US Fellowship Night
June 28, 2012  Panel Discussion and DVC on “Environment- Evolving Sustainable Strategies” jointly organized with the American Center
May 10, 2012  Panel Discussion and Presentation on ‘Financing International Trade’
April 16, 2012  Panel Discussion on Environment Clearance – Procedure & System
March 7, 2012  Program on “Managing IT Simply
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 17, 2012</td>
<td>East India Council participated in a Seminar on Port &amp; Maritime Technology Trade Mission from US</td>
</tr>
<tr>
<td>January 31, 2012</td>
<td>Presentation and Interactive session on Private Equity – Vehicle for Funding</td>
</tr>
<tr>
<td>December 22, 2011</td>
<td>Presentation and had an Interactive session on US Visa Application &amp; Procedure</td>
</tr>
<tr>
<td>November 26, 2011</td>
<td>Panel Discussion on “Indo US Prospects in the SME Sector”</td>
</tr>
<tr>
<td>November 4, 2011</td>
<td>41st Annual Members Convention and Reception to Mr. Dean R Thompson, Hon’ble US Consul General, Kolkata</td>
</tr>
</tbody>
</table>

**ORISSA BRANCH**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 11, 2011</td>
<td>Interactive meeting with Mr. Paul C. Mueller, Economic Affairs Associate of the Consulate General of USA, Hyderabad</td>
</tr>
</tbody>
</table>
We have audited the attached Balance Sheet of INDO-AMERICAN CHAMBER OF COMMERCE ("the Chamber") as at 31st March, 2012 and the Income and Expenditure Account of the Chamber for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Chamber’s Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As the Chamber is licensed to operate under Section 25 of the Companies Act, 1956, the Companies (Auditor’s Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the Chamber.

We report that:

(i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(ii) in our opinion, proper books of account as required by law have been kept by the Chamber so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the regional councils/branches not visited by us;

(iii) the Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account and returns;

(iv) in our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;

(v) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Chamber as at 31st March, 2012; and

(b) in the case of the Income and Expenditure Account, of the excess of income over expenditure of the Chamber for the year ended on that date.

On the basis of written representations received from the members of the Executive Council as on 31st March, 2012 taken on record by the Executive Council, we report that none of the members of the Executive Council is disqualified as on 31st March, 2012 from being appointed as a director in terms of Section 274(1)(g) of the Companies Act, 1956.

For A. F. FERGUSON & CO.
Chartered Accountants
(Registration No. 112066W)

Rajesh K Hiranandani
Partner
(Membership No. 36920)

MUMBAI, August 4, 2012
### INDO-AMERICAN CHAMBER OF COMMERCE

#### BALANCE SHEET AS AT 31ST MARCH, 2012

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Notes</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I. RESERVES AND LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserves and Surplus</td>
<td>3</td>
<td>77,403,381</td>
<td>73,464,446</td>
</tr>
<tr>
<td></td>
<td></td>
<td>77,403,381</td>
<td>73,464,446</td>
</tr>
<tr>
<td><strong>Non Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term Provisions</td>
<td>4</td>
<td>282,583</td>
<td>277,696</td>
</tr>
<tr>
<td></td>
<td></td>
<td>282,583</td>
<td>277,696</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade Payables</td>
<td>5</td>
<td>1,241,909</td>
<td>1,350,663</td>
</tr>
<tr>
<td>Other Current Liabilities</td>
<td>6</td>
<td>11,099,575</td>
<td>6,381,653</td>
</tr>
<tr>
<td>Short Term Provisions</td>
<td>7</td>
<td>827,873</td>
<td>819,169</td>
</tr>
<tr>
<td></td>
<td></td>
<td>13,169,357</td>
<td>8,551,485</td>
</tr>
</tbody>
</table>

**Total Equity and Liabilities:**

|                  |       | 90,855,321             | 82,293,627             |

**II. ASSETS**

**Non-Current Assets**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Notes</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets - Tangible</td>
<td>8</td>
<td>6,623,292</td>
<td>7,115,505</td>
</tr>
<tr>
<td>Long Term Loans and Advances</td>
<td>9</td>
<td>2,949,331</td>
<td>4,095,892</td>
</tr>
<tr>
<td>Other Non Current Assets</td>
<td>10</td>
<td>12,915,271</td>
<td>31,429,688</td>
</tr>
<tr>
<td></td>
<td></td>
<td>22,487,894</td>
<td>42,641,085</td>
</tr>
</tbody>
</table>

**Current Assets**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Notes</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Investments</td>
<td>11</td>
<td>119,748</td>
<td>107,923</td>
</tr>
<tr>
<td>Trade Receivables</td>
<td>12</td>
<td>299,614</td>
<td>859,785</td>
</tr>
<tr>
<td>Cash and Bank Balances</td>
<td>13</td>
<td>63,497,020</td>
<td>36,877,078</td>
</tr>
<tr>
<td>Short Term Loans and Advances</td>
<td>14</td>
<td>3,221,540</td>
<td>136,794</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>15</td>
<td>1,229,505</td>
<td>1,670,962</td>
</tr>
<tr>
<td></td>
<td></td>
<td>68,367,427</td>
<td>39,652,542</td>
</tr>
</tbody>
</table>

**Total Assets:**

|                  |       | 90,855,321             | 82,293,627             |

See accompanying notes forming part of the financial statements 1-27

---

In terms of our report attached
For A.F. Ferguson & Co.
Chartered Accountants

Rajesh K Hirandani
Partner

For and on behalf of the Executive Council
Anand Desai
President
Shourya Mandal
Executive Vice President

Mumbai : August 4, 2012
# INDO-AMERICAN CHAMBER OF COMMERCE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2012

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Notes</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Membership Subscriptions</td>
<td>16</td>
<td>23,298,270</td>
<td>24,971,953</td>
</tr>
<tr>
<td>- Other Income</td>
<td>17</td>
<td>9,809,644</td>
<td>8,212,663</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>33,107,914</strong></td>
<td><strong>33,184,616</strong></td>
</tr>
<tr>
<td>Expenses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Employee Benefits Expense</td>
<td>18</td>
<td>14,798,965</td>
<td>13,527,438</td>
</tr>
<tr>
<td>- Depreciation (See note B)</td>
<td></td>
<td>888,422</td>
<td>1,010,644</td>
</tr>
<tr>
<td>- Other Administrative Expenses</td>
<td>19</td>
<td>16,541,592</td>
<td>16,187,366</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>32,228,979</strong></td>
<td><strong>30,725,448</strong></td>
</tr>
<tr>
<td>Excess of Income over Expenditure before tax</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax expenses [See note 1(x)]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of Income over Expenditure for the year</td>
<td></td>
<td><strong>878,935</strong></td>
<td><strong>2,459,168</strong></td>
</tr>
</tbody>
</table>

See accompanying notes forming part of the financial statements

1-27

In terms of our report attached
For A.F. Ferguson & Co.
Chartered Accountants

For and on behalf of the Executive Council
Rajesh K Hiranandani
Partner

Anand Desai
President
Shourya Mandal
Executive Vice President

Mumbai August 4, 2012
Mumbai August 4, 2012
INDO-AMERICAN CHAMBER OF COMMERCE
Notes forming part of the Balance Sheet as at 31st March 2012 and the Income and Expenditure account for the year ended on that date

3. Reserves and Surplus

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members Reserve</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as per last balance sheet</td>
<td>11,643,573</td>
<td>10,273,017</td>
</tr>
<tr>
<td>Add: Entrance fees received during the year</td>
<td>1,160,000</td>
<td>1,370,556</td>
</tr>
<tr>
<td>Closing Balance</td>
<td>12,803,573</td>
<td>11,643,573</td>
</tr>
<tr>
<td>Patron membership fee reserve [see note 1 (vii][a)]</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as per last balance sheet</td>
<td>30,345,173</td>
<td>27,365,352</td>
</tr>
<tr>
<td>Add: Patron membership fees received during the year</td>
<td>1,900,000</td>
<td>2,000,000</td>
</tr>
<tr>
<td>Less: Credited to income and expenditure account</td>
<td>782,500</td>
<td>747,500</td>
</tr>
<tr>
<td>Add: Credited from income and expenditure account</td>
<td>2,407,421</td>
<td>1,727,321</td>
</tr>
<tr>
<td>Closing Balance</td>
<td>33,870,094</td>
<td>30,345,173</td>
</tr>
<tr>
<td>General reserve</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as per last balance sheet</td>
<td>4,133,180</td>
<td>4,133,180</td>
</tr>
<tr>
<td>Closing Balance</td>
<td>4,133,180</td>
<td>4,133,180</td>
</tr>
<tr>
<td>Income and Expenditure Account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as per last balance sheet</td>
<td>27,342,520</td>
<td>25,863,173</td>
</tr>
<tr>
<td>Add: Excess of Income over Expenditure</td>
<td>878,935</td>
<td>2,459,168</td>
</tr>
<tr>
<td>Add: Transfer from patron membership reserve</td>
<td>782,500</td>
<td>747,500</td>
</tr>
<tr>
<td>Less: Transfer to patron membership reserve</td>
<td>2,407,421</td>
<td>1,727,321</td>
</tr>
<tr>
<td>Closing Balance</td>
<td>26,596,534</td>
<td>27,342,520</td>
</tr>
<tr>
<td>Total</td>
<td>77,403,381</td>
<td>73,464,446</td>
</tr>
</tbody>
</table>

4. Long Term Provisions

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provision for Employee Benefits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Compensated absences</td>
<td>282,583</td>
<td>277,696</td>
</tr>
<tr>
<td>Total</td>
<td>282,583</td>
<td>277,696</td>
</tr>
</tbody>
</table>

5. Trade Payables

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Payables (See note 26)</td>
<td>1,241,909</td>
<td>1,350,683</td>
</tr>
<tr>
<td>Total</td>
<td>1,241,909</td>
<td>1,350,683</td>
</tr>
</tbody>
</table>
# INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2012 and the Income and Expenditure account for the year ended on that date

## 6. Other Current Liabilities

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscription/Entrance fee received in advance</td>
<td>7,976,039</td>
<td>3,726,991</td>
</tr>
<tr>
<td>Payables for Statutory dues</td>
<td>2,147,295</td>
<td>1,742,681</td>
</tr>
<tr>
<td>Payables to Employees for salary, bonus, etc.</td>
<td>976,241</td>
<td>911,981</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11,099,575</strong></td>
<td><strong>6,381,653</strong></td>
</tr>
</tbody>
</table>

## 7. Short Term Provisions

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provision for Employee Benefits</td>
<td>349,245</td>
<td>338,870</td>
</tr>
<tr>
<td>Compensated Absences</td>
<td>478,628</td>
<td>480,299</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>827,873</strong></td>
<td><strong>819,169</strong></td>
</tr>
</tbody>
</table>
## INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2012 and the Income and Expenditure account for the year ended on that date

### 8. Fixed Assets

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TANGIBLE ASSETS</strong></td>
<td><strong>TANGIBLE ASSETS</strong></td>
</tr>
<tr>
<td>Freehold Premises</td>
<td>Freehold Premises</td>
</tr>
<tr>
<td>Office Equipment (including computer software)</td>
<td>Office Equipment (including computer software)</td>
</tr>
<tr>
<td>Less : government grant received</td>
<td>Less : government grant received</td>
</tr>
<tr>
<td>(ii) other than (i) above</td>
<td>(ii) other than (i) above</td>
</tr>
<tr>
<td>Electrical Installations</td>
<td>Electrical Installations</td>
</tr>
<tr>
<td>Air Conditioners</td>
<td>Air Conditioners</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>Furniture and Fixtures</td>
</tr>
<tr>
<td>Vehicle</td>
<td>Vehicle</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td>Previous Year</td>
<td>Previous Year</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>As on 1st April 2011</th>
<th>Additions during the year</th>
<th>Deductions during the year</th>
<th>As at 31st March, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freehold Premises</td>
<td>7,950,189</td>
<td>-</td>
<td>-</td>
<td>7,950,189</td>
</tr>
<tr>
<td>Office Equipment (including computer software)</td>
<td>219,895</td>
<td>-</td>
<td>-</td>
<td>219,895</td>
</tr>
<tr>
<td>Less : government grant received</td>
<td>(219,895)</td>
<td>-</td>
<td>-</td>
<td>(219,895)</td>
</tr>
<tr>
<td>(ii) other than (i) above</td>
<td>4,946,486</td>
<td>362,152</td>
<td>-</td>
<td>5,308,638</td>
</tr>
<tr>
<td>Electrical Installations</td>
<td>312,424</td>
<td>-</td>
<td>-</td>
<td>312,424</td>
</tr>
<tr>
<td>Air Conditioners</td>
<td>602,744</td>
<td>31,000</td>
<td>125,466</td>
<td>508,278</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>3,572,882</td>
<td>4,000</td>
<td>-</td>
<td>3,576,882</td>
</tr>
<tr>
<td>Vehicle</td>
<td>1,160</td>
<td>-</td>
<td>-</td>
<td>1,160</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>17,385,885</strong></td>
<td><strong>397,152</strong></td>
<td><strong>125,466</strong></td>
<td><strong>17,657,571</strong></td>
</tr>
<tr>
<td>Previous Year</td>
<td><strong>17,455,574</strong></td>
<td><strong>245,771</strong></td>
<td><strong>315,460</strong></td>
<td><strong>17,385,885</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>As on 1st April 2011</th>
<th>Additions during the year</th>
<th>Deductions during the year</th>
<th>As at 31st March, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freehold Premises</td>
<td>2,527,470</td>
<td>271,136</td>
<td>-</td>
<td>2,798,606</td>
</tr>
<tr>
<td>Office Equipment (including computer software)</td>
<td>219,895</td>
<td>-</td>
<td>-</td>
<td>219,895</td>
</tr>
<tr>
<td>Less : government grant received</td>
<td>(219,895)</td>
<td>-</td>
<td>-</td>
<td>(219,895)</td>
</tr>
<tr>
<td>(ii) other than (i) above</td>
<td>4,311,507</td>
<td>388,290</td>
<td>-</td>
<td>4,697,797</td>
</tr>
<tr>
<td>Electrical Installations</td>
<td>254,399</td>
<td>19,343</td>
<td>-</td>
<td>273,742</td>
</tr>
<tr>
<td>Air Conditioners</td>
<td>504,547</td>
<td>42,764</td>
<td>124,523</td>
<td>422,788</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>2,671,297</td>
<td>168,889</td>
<td>-</td>
<td>2,840,186</td>
</tr>
<tr>
<td>Vehicle</td>
<td>1,160</td>
<td>-</td>
<td>-</td>
<td>1,160</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>10,270,380</strong></td>
<td><strong>888,422</strong></td>
<td><strong>124,523</strong></td>
<td><strong>11,034,279</strong></td>
</tr>
<tr>
<td>Previous Year</td>
<td><strong>9,566,983</strong></td>
<td><strong>1,010,644</strong></td>
<td><strong>307,247</strong></td>
<td><strong>10,270,380</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>As at 31st March, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freehold Premises</td>
<td>5,151,583</td>
</tr>
<tr>
<td>Office Equipment (including computer software)</td>
<td>219,895</td>
</tr>
<tr>
<td>Less : government grant received</td>
<td>(219,895)</td>
</tr>
<tr>
<td>(ii) other than (i) above</td>
<td>610,841</td>
</tr>
<tr>
<td>Electrical Installations</td>
<td>38,682</td>
</tr>
<tr>
<td>Air Conditioners</td>
<td>85,490</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>736,696</td>
</tr>
<tr>
<td>Vehicle</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,623,292</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freehold Premises</td>
<td>5,422,719</td>
</tr>
<tr>
<td>Office Equipment (including computer software)</td>
<td>219,895</td>
</tr>
<tr>
<td>Less : government grant received</td>
<td>(219,895)</td>
</tr>
<tr>
<td>(ii) other than (i) above</td>
<td>634,379</td>
</tr>
<tr>
<td>Electrical Installations</td>
<td>58,025</td>
</tr>
<tr>
<td>Air Conditioners</td>
<td>98,197</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>901,585</td>
</tr>
<tr>
<td>Vehicle</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>7,115,505</strong></td>
</tr>
</tbody>
</table>
# INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2012 and the Income and Expenditure account for the year ended on that date

9. Long Terms Loans and advances (Unsecured and considered good unless stated otherwise)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income tax receivable</td>
<td>2,151,475</td>
<td>3,515,316</td>
</tr>
<tr>
<td>Security deposits for premises and others</td>
<td>797,856</td>
<td>580,576</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,949,331</strong></td>
<td><strong>4,095,892</strong></td>
</tr>
</tbody>
</table>

10. Other Non Current Assets

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits with banks with maturity of more than twelve months from the balance sheet date</td>
<td>12,203,858</td>
<td>30,983,950</td>
</tr>
<tr>
<td>Interest accrued on fixed deposits with banks</td>
<td>711,413</td>
<td>445,738</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>12,915,271</strong></td>
<td><strong>31,429,688</strong></td>
</tr>
</tbody>
</table>

11. Current Investments

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unquated, (at lower of cost and fair value) 12,423 units (as at 31st March, 2011: 11,824 units) of Rs. 10 each of Unit Trust of India Balanced Fund - Dividend Plan - Re-investment</td>
<td>119,748</td>
<td>107,923</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>119,748</strong></td>
<td><strong>107,923</strong></td>
</tr>
</tbody>
</table>

12. Trade Receivables (Unsecured and Considered Good unless stated otherwise)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outstanding for period exceeding Six months from the date they are due for payment (doubtful)</td>
<td>500,000</td>
<td>500,000</td>
</tr>
<tr>
<td>Less: Provision for doubtful trade receivables</td>
<td>(500,000)</td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>299,614</td>
<td>359,785</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>299,614</strong></td>
<td><strong>859,785</strong></td>
</tr>
</tbody>
</table>
### INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2012 and the Income and Expenditure account for the year ended on that date

#### 13. Cash and bank balances

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance with Banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>on current accounts</td>
<td>13,142,127</td>
<td>9,639,363</td>
</tr>
<tr>
<td>on savings account</td>
<td>278,976</td>
<td>292,181</td>
</tr>
<tr>
<td>on deposits with original maturity of less than three months</td>
<td>208,970</td>
<td>-</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>82,843</td>
<td>51,098</td>
</tr>
<tr>
<td>Other bank balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits with maturity of more than three month and less than twelve months</td>
<td>49,784,104</td>
<td>26,894,436</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>63,497,020</strong></td>
<td><strong>36,877,078</strong></td>
</tr>
</tbody>
</table>

#### 14. Short Terms Loans and advances (Unsecured and considered good unless stated otherwise)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advances to suppliers</td>
<td>629,119</td>
<td>83,052</td>
</tr>
<tr>
<td>Income tax receivable</td>
<td>2,538,560</td>
<td>-</td>
</tr>
<tr>
<td>Other advances</td>
<td>53,861</td>
<td>53,742</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,221,540</strong></td>
<td><strong>136,794</strong></td>
</tr>
</tbody>
</table>

#### 15. Other Current Assets

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest accrued on deposits with banks</td>
<td>1,229,505</td>
<td>1,670,962</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,229,505</strong></td>
<td><strong>1,670,962</strong></td>
</tr>
</tbody>
</table>
### 16. Membership Subscriptions

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership subscriptions</td>
<td>17,839,572</td>
<td>17,959,454</td>
</tr>
<tr>
<td>Membership subscription for Aviation Co-operation Programme</td>
<td>5,458,698</td>
<td>7,012,499</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>23,298,270</strong></td>
<td><strong>24,971,953</strong></td>
</tr>
</tbody>
</table>

### 17. Other Income

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on deposits with banks</td>
<td>5,376,416</td>
<td>3,894,654</td>
</tr>
<tr>
<td>Interest on savings account with bank</td>
<td>13,119</td>
<td>10,963</td>
</tr>
<tr>
<td>Dividend from current investment</td>
<td>11,825</td>
<td>16,680</td>
</tr>
<tr>
<td>Sale of publications</td>
<td>500</td>
<td>15,650</td>
</tr>
<tr>
<td>Advertisement revenue (Newsletter and other publications)</td>
<td>858,445</td>
<td>843,629</td>
</tr>
<tr>
<td>Seminars, symposia and meetings (net) [See note 22(a)]</td>
<td>3,151,756</td>
<td>3,022,857</td>
</tr>
<tr>
<td>Sale of members' directory</td>
<td>6,850</td>
<td>4,650</td>
</tr>
<tr>
<td>Trade delegation [See note 22(b)]</td>
<td>366,147</td>
<td>255,731</td>
</tr>
<tr>
<td>Profit on sale of fixed assets</td>
<td>4,357</td>
<td>4,787</td>
</tr>
<tr>
<td>Interest on Income Tax Refund</td>
<td>-</td>
<td>40,580</td>
</tr>
<tr>
<td>Credit Balances written back</td>
<td>-</td>
<td>21,030</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>20,229</td>
<td>81,452</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9,809,644</strong></td>
<td><strong>8,212,663</strong></td>
</tr>
</tbody>
</table>

### 18. Employment Benefits Expense

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, bonus and allowances</td>
<td>13,336,323</td>
<td>11,767,129</td>
</tr>
<tr>
<td>Chamber's contribution to provident fund</td>
<td>671,944</td>
<td>639,814</td>
</tr>
<tr>
<td>Chamber's contribution to gratuity fund</td>
<td>-</td>
<td>223,478</td>
</tr>
<tr>
<td>Medical benefits</td>
<td>373,038</td>
<td>328,397</td>
</tr>
<tr>
<td>Compensated absences</td>
<td>217,680</td>
<td>371,937</td>
</tr>
<tr>
<td>Staff training</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td>Staff welfare</td>
<td>199,980</td>
<td>176,683</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>14,798,965</strong></td>
<td><strong>13,527,438</strong></td>
</tr>
</tbody>
</table>
### 19. Other Administrative Expenses

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March, 2012</th>
<th>As at 31st March, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>3,025,085</td>
<td>2,659,282</td>
</tr>
<tr>
<td>Repairs and Maintenance</td>
<td>601,841</td>
<td>404,634</td>
</tr>
<tr>
<td>Rates and taxes</td>
<td>245,241</td>
<td>1,438,973</td>
</tr>
<tr>
<td>Advertisement</td>
<td>73,725</td>
<td>59,776</td>
</tr>
<tr>
<td>Annual general meeting expenses</td>
<td>346,481</td>
<td>281,988</td>
</tr>
<tr>
<td>Trade receivable written off</td>
<td>12,532</td>
<td>24,443</td>
</tr>
<tr>
<td>Miscellaneous balances written off</td>
<td></td>
<td>103,766</td>
</tr>
<tr>
<td>Books and periodicals</td>
<td>43,296</td>
<td>7,780</td>
</tr>
<tr>
<td>Electricity</td>
<td>407,940</td>
<td>491,893</td>
</tr>
<tr>
<td>Postage and courier charges</td>
<td>273,472</td>
<td>272,317</td>
</tr>
<tr>
<td>Printing and stationery</td>
<td>1,159,023</td>
<td>1,006,403</td>
</tr>
<tr>
<td>Provision for doubtful trade receivables</td>
<td>500,000</td>
<td></td>
</tr>
<tr>
<td>Legal and Professional charges</td>
<td>7,955,251</td>
<td>7,518,610</td>
</tr>
<tr>
<td>Publications</td>
<td>-</td>
<td>73,503</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>40,000</td>
<td>25,000</td>
</tr>
<tr>
<td>Telephone and fax</td>
<td>501,593</td>
<td>593,072</td>
</tr>
<tr>
<td>Travelling and Conveyance</td>
<td>587,245</td>
<td>649,991</td>
</tr>
<tr>
<td>Website development, maintenance and internet charges</td>
<td>342,838</td>
<td>272,755</td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>426,029</td>
<td>303,180</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16,541,592</strong></td>
<td><strong>16,187,366</strong></td>
</tr>
</tbody>
</table>
1. Significant accounting policies
   i) Basis of accounting
      The financial statements are prepared under historical cost convention on an accrual basis and are in accordance with the requirements of the Companies Act, 1956 and comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the said Act. The Chamber is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Chamber has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

   ii) Fixed assets and depreciation
      All fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on written down value method, at the rates and in manner specified in Schedule XIV of the Companies Act, 1956, except that:
      a) Depreciation on office equipment (excluding computers), electrical installations and air conditioners is provided at the rate of 33 1/3 percent; and
      b) Depreciation on additions is provided for the full year irrespective of the date of addition and no depreciation is provided on deletions in the year of disposal.

   iii) Investments
      Long term investments are valued at cost. A provision for diminution is made to recognise other than temporary decline in the value of investments. Current investments are valued at lower of cost and fair value.

   iv) Foreign currency transactions
      Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of the transaction. The assets / liabilities denominated in foreign currencies at the year end are re-stated at the closing rates of exchange. Gains or losses arising on realisation and on re-statement as aforesaid are credited/debited to the income and expenditure account.

   v) Government grants
      Government grants related to specific fixed assets are shown as deduction from the gross value of the relevant asset to arrive at their book values.

   vi) Income recognition
      a) Membership subscription – The Chamber accounts for membership subscription when received on a proportionate basis.
      b) Income from seminars, symposia, meetings and trade delegations are accounted for on rendering of the service.
      c) Advertisement revenue is accounted on release of the publication.
      d) Interest – Interest on deposits with banks and investments is accounted on a time proportion basis.

   vii) Patron membership fees
      a) The fees received from patron members are directly credited to reserves and surplus under “Patron membership fee reserve”. An amount equivalent to the membership fees that would have been payable by such members had they been enrolled as ordinary members is transferred from the said reserve to the income and expenditure account.
      b) Income earned from investments and deposits attributable to funds received towards patron membership fees is transferred from the Income and Expenditure Account to “Patron membership fee reserve”. Such income attributable is determined by applying the average rate of return earned by the Chamber during the year (on its funds invested / deposited) to the cumulative funds received towards patron membership fees.

   viii) Entrance fees
      Entrance fees received from members are considered as on capital account and credited directly to Members’ reserve.

   ix) Employee Benefits
      a) Short term employee benefits:
         Short term employee benefits are recognised as an expense at the undiscounted amount in the income and expenditure account of the year in which related service is rendered.
      b) Long term employee benefits:
         a. Defined Contribution Plan:
            Provident Fund:
The eligible employees of the Chamber are entitled to receive post employment benefits in respect of provident and family pension fund, in which both employees and the Chamber make monthly contributions at a specified percentage of the employees’ eligible salary (currently 12% of employees’ eligible salary). The contributions are made to Employees Provident Fund Organisation which are charged to the income and expenditure account. Provident Fund and Family Pension Fund are classified as Defined Contribution Plans as the Company has no further obligations beyond making the contribution.

b. Defined Benefit Plan:

1) Gratuity

The Chamber has an obligation towards gratuity, a defined benefit plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service. The Chamber has obtained an insurance policy from the Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for amounts notified by LIC. The Company accounts for gratuity benefits payable in future based on an actuarial valuation by LIC carried out at the end of the year. Actuarial gains and losses are recognised in the income and expenditure account.

2) Compensated absences

The Chamber provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment/availments. The liability is provided based on number of days of unutilised leave at each balance sheet date and is computed on arithmetical basis.

x) Taxation

The Chamber contends that its activities continue to fall within the amended definition of the term ‘charitable purpose’ as given in section 2(15) of the Income-tax Act, 1961 ("Act") and consequently its income ought to be computed in accordance with the provisions of section 11 of the Act. Accordingly, no provision for tax has been made in its books of the accounts for the year. Alternatively, the Chamber could also choose to be governed by the principles of mutuality.

2. The Chamber is incorporated under section 25 of the Companies Act, 1956 having no share capital. The Chamber is prohibited from distributing surplus to its members. Each member, while he is a member or within one year afterwards, undertakes to contribute an amount not exceeding rupees one hundred to the shortfall in the assets of the Chamber in the event of winding up. Any surplus upon winding up or dissolution of the Chamber shall be given or transferred to such other Chamber or Association having objects similar to the objects of the Chamber to be determined by the members of the Chamber at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

20. Earnings in foreign currency

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31st March, 2012 (Rupees)</th>
<th>Year ended 31st March, 2011 (Rupees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership subscription (including for Aviation Co-operation Programme)</td>
<td>2,876,926</td>
<td>4,280,004</td>
</tr>
<tr>
<td>Seminars, symposia and meetings</td>
<td>619,313</td>
<td>Nil</td>
</tr>
</tbody>
</table>

21. Expenditure in foreign currency

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31st March, 2012 (Rupees)</th>
<th>Year ended 31st March, 2011 (Rupees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Seminars, symposia and meetings</td>
<td>2,60,594</td>
<td>Nil</td>
</tr>
<tr>
<td>b) Trade delegation</td>
<td>Nil</td>
<td>362,050</td>
</tr>
</tbody>
</table>

22. The income shown in the income and expenditure account, which are in the nature of excess recoveries, are after deduction of the following expenses:

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31st March, 2012 (Rupees)</th>
<th>Year ended 31st March, 2011 (Rupees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Seminars, symposia and meetings</td>
<td>12,830,647</td>
<td>9,465,219</td>
</tr>
<tr>
<td>b) Trade delegation</td>
<td>103,853</td>
<td>1,454,219</td>
</tr>
</tbody>
</table>
23. Auditors’ remuneration (excludes service tax) #

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31st March, 2012 Rupees</th>
<th>Year ended 31st March, 2011 Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit fees</td>
<td>175,000</td>
<td>160,000</td>
</tr>
<tr>
<td>Other services</td>
<td>12,000</td>
<td>12,000</td>
</tr>
<tr>
<td>Out of pocket expenses</td>
<td>1,162</td>
<td>3,725</td>
</tr>
</tbody>
</table>

# excludes Rs. 62,000 (year ended 31st March, 2011 Rs 26,250) paid for taxation matters to a firm of Chartered Accountants where some of the partners are also partners in that firm.

24. Related Party Disclosures

   a) Name of the related party and the nature of relationship:

   Key Management Personnel
   Mr. R. K. Chopra – Secretary General
   Mr. Arjun Singh – Director

   b) Transactions with related party:

<table>
<thead>
<tr>
<th>Nature of Transactions</th>
<th>Year ended 31st March, 2012 Rupees</th>
<th>Year ended 31st March, 2011 Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remuneration – Professional fees (includes service tax)</td>
<td>2,404,260</td>
<td>2,158,295</td>
</tr>
<tr>
<td>- Mr. R. K. Chopra</td>
<td>2,404,260</td>
<td>2,158,295</td>
</tr>
<tr>
<td>- Mr. Arjun Singh</td>
<td>4,632,600</td>
<td>4,531,296</td>
</tr>
</tbody>
</table>

There are no amounts which are provided for as doubtful nor written off or written back during the year.

25. Employee benefits

   a) Contribution to defined contribution plan, recognized in the Income and Expenditure Account for the year is as under:

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31st March, 2012 Rupees</th>
<th>Year ended 31st March, 2011 Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer’s contribution to Provident Fund</td>
<td>671,944</td>
<td>639,814</td>
</tr>
</tbody>
</table>

   b) Defined Benefit Plan - Gratuity (funded)

   i) Actuarial assumptions

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortality Table</td>
<td>LIC (1994-96)</td>
<td>LIC (1994-96)</td>
</tr>
<tr>
<td>Discount rate</td>
<td>8.00%</td>
<td>8.00%</td>
</tr>
<tr>
<td>Expected rate of return on Plan Assets</td>
<td>9.00%</td>
<td>9.00%</td>
</tr>
<tr>
<td>Salary escalation</td>
<td>4.00%</td>
<td>4.00%</td>
</tr>
</tbody>
</table>

   The above information is disclosed based on actuarial valuation provided by LIC

26. There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006; this information takes into account only those suppliers who have responded to the enquiries made by the Chamber for this purpose. This has been relied upon by the auditors.

27. The Revised Schedule VI has become effective from April 1, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year’s figures have been regrouped / reclassified wherever necessary to correspond with the current year’s classification / disclosure.

For and on behalf of the Executive Council

Mumbai: August 4, 2012
Anand Desai
President
Shourya Mandal
Executive Vice President
## INDO-AMERICAN CHAMBER OF COMMERCE

1-C, VULCAN INSURANCE BUILDING, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI 400 020

STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS ON AT 31ST MARCH 2012

### I. Registration Details
- Registration No.: 14120
- Balance Sheet Date: 31st March, 2012
- State Code: 11

### II. Capital Raised During the Year (amount in Rs. thousands)
- Public Issue: N.A.
- Bonus Issue: N.A.
- Right Issue: N.A.
- Private Placement: N.A.

### III. Position of Mobilisation and Deployment of Funds (amount in Rs. thousands)
- Total Liabilities: 90,855
- Total Assets: 90,855
- SOURCES OF FUNDS
  - Paid-up Capital: —
  - Secured Loans: —
  - Non Current Liabilities: 283
- Reserves and Surplus: 77,403
- Unsecured Loans: —

### APPLICATION OF FUNDS
- Net Fixed Assets: 6623
- Net Current Assets: 55,078
- Other Non Current Assets: 12915
- Accumulated Losses: —
- Current Investments: 120
- Long Term Loans and Advances: 2,949
- Miscellaneous Expenditure: —

### IV. Performance of Company (amount in Rs. thousands)
- Turnover (Gross Receipts): 33108
- Profit/(Loss) before Tax: 879
- Earning per Share in Rs.: N.A.
- Total Expenditure: 32,228
- Profit/(Loss) after Tax: 879
- Dividend Rate %: N.A.

### V. Generic Name of Principal Products/Services of the Company (as per Monetary Terms)
- Item Code No. (ITC Code)
- Product Description

For and on behalf of the Executive Council

Mumbai: August 4, 2012

Anand Desai  
President

Shourya Mandal  
Executive Vice President
Mr. Anand Desai (President)  
Mr. Gautam Mahajan (Immediate Past President)  
Mr. Shourya Mandal (Executive Vice President)  
Mr. Chella K Srinivasan (Executive Vice President)  
Mr. S K Sarkar (Regional President- NIC)  
Mr. T Gopi Chand (Regional President - SIC)  
Ms. Heena Gorsia (Regional President- EIC)  
Dr. L S Kanodia (Regional President - WIC)  
Mr. Ajit Chakravarti  
Mr. Annam Dilip Kumar  
Mr. Asoke K Laha  
Mr. Ashutosh Parasnis  
Mr. Atul Sharma  
Mr. Baljit Sobti  
Mr. F D Neterwala  
Mr. Jawahar Sharma  
Mr. Govind Baldev  
Mr. G Narayanaswamy  
Mr. Himanshu Vyas  
Mr. Lalit Bhasin  
Ms. Madhulika Gupta  
Mr. M L N Acharyulu  
Mr. Ramesh Datla  
Mr. N V Srinivasan  
Ms. Poorvi Chothani  
Mr Pradeep Udhas  
Mr Prashant Krishnan  
Ms Priya Chetty Rajagopal  
Mr. Raghvendra Ponkhe  
Mr S Chandrasekar  
Dr Sankaran Raghunathan  
Mr Saju K Thomas  
Dr G C Gopala Pillai  
Mr Shamsunder Aggarwal  
Mr Sutanu Ghosh  
Mr T S Vishwanath  
Mr Vasanth Kini  
Mr Vinay Kumar  
Mr Pradeep Gupta (Co-opted Member)  
Mr. Amal Dhru (Co-opted Member)  
Mr S B Prabhakar Rao (Co-opted Member)  
Mr P N Sudarshan (Co-opted Member)  
Mr Vasant Subramanyan (Co-opted Member)  
DSK Legal (Advisors & Solicitors)  
Inter-Link Services (P) Ltd  
Fox Mandal  
S Vishwanathan  
B N Misra & Co  
Tera Software Ltd  
Gorsia Handicrafts & Design Pvt Ltd  
Datamatics Ltd  
Talman Associates  
Fortune Bio-tech Ltd  
Interra Information Technologies (India) Pvt Ltd  
Qlogic India Pvt Ltd  
Link Legal  
Systems Tek India Pvt. Ltd  
Neterwala Group of Companies (upto July 28, 2012)  
Cinergy Independent Film Ltd (w.e.f. July 29, 2012)  
Sugam Fashions Pvt Ltd  
S Venkatram & Co  
Ayurnet Healthcare Pvt. Ltd  
Bhasin & Co  
Repute Public Affairs & CSR Solutions  
Nano Bright Solar Technologies Pvt Ltd (upto August 03, 2012)  
Elico Limited (w.e.f. August 4, 2012)  
NVS & Associates  
Lawquest  
KPMG Advisory Pvt. Ltd  
S’Tronics Pvt Ltd  
Stanton Chase International Management Service P Ltd  
Bhate & Ponkshe  
International Infrastructure Consultants Pvt Ltd  
National Management School  
Popular Motor Corporation (upto August 3, 2012)  
Keltron Ltd (w.e.f. August 4, 2012)  
DBS Financial Services Ltd  
Ghosh Bose & Associates Pvt Ltd  
Vishwanath, Singh & Associates  
Titanium Industries India Pvt Ltd  
C2C Consulting Pvt Ltd  
Cyber Media (I) Ltd  
Comprehensive Financial Services Pvt. Ltd  
Chemplast Sanmar Ltd  
Deloitte Touche Tomatsu India Pvt Ltd  
Last Peak Data Pvt Ltd
REGIONAL COUNCIL AND BRANCH COMMITTEES FOR THE YEAR 2011-12

NORTHERN REGION
Mr. S. K. Sarkar (Regional President) Sakar & Associates
Mr. Atul Sharma (Immediate Past President) Link Legal
Wg. CDR B. S. Singh Deo (Regional Vice President) Bell Helicopter India Inc
Mr. Krishan Malhotra KPMG
Mr. Todd Hattaway Hawker Beechcraft International Service Company
Mr. Amit Chatterjee American Society for Quality India Pvt. Ltd
Mr. Debasish Mukherjee Maajhdia International
Mr. Vinay Rai Rai Foundation
Mr. Gurnam Arora Kohinoor Foods Limited
Mr. Ashish Chandio Piccadilly Hotels Pvt. Ltd
Mr. Kartikeya Sharma Fourth Estate
Ms. Rita Singh Mesco Steel
Mr. Ravi S. Pani C1 India Pvt. Ltd.

VARANASI BRANCH
Mr. Mukul Kumar Shah (Chairman) Shah Mukul Kumar & Associates
Mr. Ahsan Khan (First Vice Chairman) Ahsan Exports
Mr. Arun Kumar Agrawal (Second Vice Chairman) Silk Creations Pvt. Ltd
Mr. Bharat Kumar Agrawal Diesel Components Pvt. Ltd
Mr. R. K. Goel Triveni Handlooms Ltd
Mr. Raj K. Agrawal Widelinks Inc
Mr. Sahil Garg Raman Agro Exports Pvt. Ltd.
Mrs. Anita Dey W.H. Smith Memorial School
Mr. Shubrato Kumar Paul S. Paul
Mr. Kailash Narain Baranwal Kailash Rug Industries
Mr. Adarsh Jhunjhunwala JVL Agro Industries Ltd.
Mr. Hari Prasad Murarka Point Hydraulics Pvt. Ltd
Mr. Saurabh Shah R. K. Shah Polytubes

SOUTHERN REGION
Mr. T. Gopi Chand (Regional President) Tera Software Limited
Mr. Vasanth Kini (Immediate Past Regional President) Titanium Industries India Pvt. Ltd
Mr. R. Anand (Vice Regional President) Ernst & Young Pvt. Ltd
Mr. Raj Rajkumar (Vice Regional President) ADC India Communications & Infotech India Pvt. Ltd
Mr. Anand Reddy Sonali Castings Pvt. Ltd
Mr. R. Jagadeeswar Rao Ram Informatics Ltd
Mr. Sanjeev Mehra Webex Communications
Mr. P. N. Sudarshan Deloitte Touche Tomatsu India Pvt. Ltd
Mr. Saju K. Thomas Popular Motor Corporation
Mr. Vijay Narayan Govind Varma & Varma
Mr. Ulhas V. Saraf Saraf Trading Corporation Pvt. Ltd
Mr. Hiren Shah Dynamic Computers
Mr. S. Ravishankar (Super Auto Forge Ltd)
Mr. Srinivasan (SJS Enterprises Pvt. Ltd)
Mr. S. B. Prabhakar Rao (Chemplast Sanmar Ltd)
Mr. A. Gurudutt (Levi Strauss India Pvt. Ltd)
Mr. Madan Mohan Reddy (Aurobindo Pharma Ltd)
Mr. J. Raman Govindarajan (Perf Systems)
Dr. G. C. Gopala Pillai (Public sector Restructuring & Internal Audit Board (RIAB))

**KARNATAKA BRANCH**

- Mr. V. Srinivasan (Chairman) SJS Enterprises Pvt. Ltd
- Mr. Gurudutt A. (Past Chairman) Levi Strauss India Pvt. Ltd
- Mr. Rabindra Srikantan (Sr. Vice Chairman) ASM Technologies Ltd
- Mr. Sarbajit Ghose (Vice Chairman) Laguna Clothing Pvt. Ltd
- Mr. Madan Padki Manipal Education
- Mr. Chender Baljee Royal Orchid Hotels
- Mr. F. R. Singhvi Excelsoft Technologies
- Mr. Sudhanva Geschickten Biosciences
- Mr. Prahlad Achutharao TOBOC Global B2B Marketplace
- Ms. Theodora Murray (Co-opted)

**TAMILNADU BRANCH**

- Mr. J. Raman Govindarajan (Chairman) Perf Systems
- Mr. N. V. Srinivasan (Immediate Past Chairman) NVS & Associates
- Mr. T. N. Venkatarayanan (Vice Chairman) DivHN Soft Systems Pvt. Ltd
- Mr. M. Murali (Vice Chairman) Sri Krishna Sweets
- Mr. N. V. Venkatasubramanian (Treasurer) Audco India Ltd
- Mr. Umesh M Pujara ASE Structure Design Pvt. Ltd.
- Mr. M. Ponnuwami Pon Pure Chem Pvt. Ltd
- Mr. H. E. Abdul Azees A.I. Enterprises
- Mr. Srinivas Acharya Sundaram Finance Ltd
- Mr. Avneesh Saksena Hanu Reddy Realty India Pvt. Ltd
- Mr. C. Suresh Reddy CAD Centre India Pvt. Ltd
- Mr. S. Ramaprasad Spike Power Protection Systems & Technologies
- Mr. A. Sekhar Roots Industries Ltd
- Mr. K. Ramasamy (Co-opted Member) Auroma Logistics Pvt. Ltd
- Mr. Ajay Virmani (Co-opted Member)

**ANDHRA PRADESH BRANCH**

- Mr. M. Madan Mohan Reddy (Chairman) Aurobindo Pharma Ltd
- Mr. S. Purnachandra Rao (Past Chairman) Global Infovision Pvt. Ltd
- Mr. Ravi Vishnu (Vice Chairman) CSS Technergy Ltd
- Mr. R. B. V. V. Narasimha Raju (Vice Chairman) ELICO Marketing Pvt. Ltd
- Mr. V. V. Krishna Reddy Sri Krishna Drugs Ltd
- Mr. Radhakrishna C. India Insure Risk Management & Insurance Broking Services Pvt. Ltd
Dr. Shrini Pillalamarri
Mr. M. Ramakrishna
Mr. Kannatt Surendran
Mr. Chandrajit Narra
Mr. Aditya Margam
Mr. Satish Gudaru
Mr. R. Govind Hari

Grapesoft Solutions Pvt. Ltd
Zcs Consulting Ltd
Bounty Property Management Pvt. Ltd
HiQ Business Solutions Pvt. Ltd
Asia Graduate School of Business
Lasys Technologies Pvt. Limited
Pushpagiri Vitreo Retina Institute

KERALA BRANCH
Dr. G. C. Gopala Pillai (Chairman)
Mr. Vijay Narayan Govind (Immediate Past Chairman)
Mr. P. Narayan (Vice Chairman)
Dr. Prakash Chandran Arackal (Vice Chairman)
Mr. Thomas George Muthoot
Mr. Ulhas V. Saraf
Mr. O. T. Alexander
Mr. Cyriac Davies
Mr. G. Suseelan
Mr. M. Kumara Raja
Mr. E. M. Najeeb
Mr. P. Ganesh
Mr. M. S. A. Kumar

Keltron Ltd
Varma & Varma
Chakiat Agencies Pvt. Ltd
Dhanyas Doctor’s Chamber
Muthoot Infrastructure Ltd
Saraf Trading Corporation Pvt. Ltd
National Seafoods Company
KITCO Ltd
Nitta Gelatin India Ltd
Coir Board
Airtravel Enterprises India Ltd
Glass and Glazing Systems Pvt. Ltd
AVT McCormick Ingredients Pvt. Ltd

EASTERN REGION
Ms. Heena Gorsia (Regional President)
Mr. Vasant Subramanayan (Immediate Past President)
Mr. Shantanu deb Mookerjea (Reg Sr. Vice President)
Mr. Subhartaee Dey (Regional Vice President)
Mr. Nazeem Arif
Mr. Basant Kumar Nahata
Mr. Saud Siddique
Mr. S. P. Mukherjee
Mr. S. Radhakrishnan
Mr. Prabir Dasgupta
Mr. B. Hari
Mr. Vinod Kumar Jain
Mr. Ashish Chhawchharia (Co-opted member)
Mr. Sudipto Das (Co-opted member)

Ms. Gorsia Handicrafts & Design Pvt. Ltd
Last Peak Data Pvt. Ltd
Invigorsys Consultancy Pvt. Ltd
Dey’s Medical Store Mfg. Ltd
ITC Limited
Panhiram Nahata
Srei Infrastructure Finance Ltd.
Databazaar India Pvt. Ltd
Descon Ltd
Navaeh Technology Pvt. Ltd
Ontrack Systems Limited
Secure Print Solutions Pvt. Ltd
Grant Thornton
Ernst & Young

ORISSA BRANCH
WESTERN REGION
Dr. L. S. Kanodia (Regional President)
Mr. Pradeep Udas (Immediate Past President)
Ms. Poorvi Chothani
Mr. Nanik Rupani

Datamatics Ltd
KPMG Advisory Services Pvt. Ltd
Lawquest International
Neutron Electronic Systems Pvt. Ltd
Ms. Aslesha Gowariker Desai & Diwanji
Ms. Harshbeena Zaveri NRB Bearings Ltd
Ms. Madhulika Gupta Repute Public Affairs & CSR Solutions
Mr. Saurabh Sonawala Hinditron Infosystems Pvt. Ltd
Mr. Sudipta Sen SAS Institute (I) Pvt. Ltd
Mr. Karan Khemka The Parthenon Group India LLC-IND BR OFF
Mr. Neel Raheja K. Raheja Corporation Pvt. Ltd
Mr. Prabodh Thakker Aon Global Insurance Brokers Pvt. Ltd
Mr. Vimal Shah Hubtown Ltd
Mr. Raghvendra Gaikwari Hi Tech Bio Sciences India Ltd
Mr. Shekhar Agharkar Arthtech Consultants Pvt. Ltd
Mr. Rajan Vasa Conotech BPO Services Pvt. Ltd
Mr. Narendra Patel Nirman Corporation
Mr. Naushad Panjwani (Co-opted Member) Knight Frank (India) Pvt. Ltd
Mr. Jawahar Sharma (Co-opted Member) Cenergy Independent Film Services Pvt. Ltd

GUJARAT BRANCH
Mr. Sunil Kakkad (Chairman) Sai InfoSystem India Ltd
Mr. Hetal Dave (Immediate Past Chairman) Shreeji Probuild Pvt. Ltd
Mr. Mihir Joshi (Sr. Vice Chairman) Gujarat Venture Finance Ltd
Mr. Pankaj Bohra (Vice Chairman) Pankaj Bohra & Company
Mr. Narendra Patel Nirman Corporation
Mr. S. Mohnot Reliance Industries Limited
Mr. Samir Shah Star Freight Pvt. Ltd
Mr. Chamanlal Bhorania Soham Hi-Tech Parts Ltd
Mr. Rohit I. Choksi Ishwarlal Harjivandas Jewellers Pvt. Ltd
Mr. Mahesh Vyas John Energy Ltd
Mr. Nitin Patel Lancer Laser Tech Ltd
Mr. Snehal Patel Karan & Company
Mr. Jaimin Shah Dev Information Technology Pvt. Ltd

PUNE BRANCH
Mr. Amarnath S. Mahashabde (Chairman) IEC Air Tools Pvt. Ltd
Mr. Raghavendra P. Gaikwari (Past Chairman) Hi Tech BioSciences India Ltd
Mr. Ranjit Wadrekar (Vice Chairman) Rembisys Technologies Pvt. Ltd
Mr. Suresh S. Joshi Cache Technologies Pvt. Ltd
Mr. Alok Kumar Sears IT & Management Services (I) Pvt. Ltd
Mr. Tarun Sharma BMC Software (India) Pvt. Ltd
Mr. Paresh Rajda Virgo Engineers Ltd
Mr. Saurabh V.Gadgil P.N.Gadgil Jewellers
Dr. Ranjit Date Precision & Robotics India Ltd
Mr. Ramesh Kadaganchi JohnDeere Technology Center
Mr. Shalendra Porwal Battelle India
Mr. Prashant Pansare Inteliment Software Tech. India Pvt. Ltd
Mr. Salil Gore SNDA & Associates
IACC PAST PRESIDENTS

2011-12  Anand Desai  DSK Legal
2010-11  Gautam Mahajan  Interlink Services (P) Ltd.
2009-10  Syed Badruddin  Esbee Holdings Pvt Ltd
2008-09  S. K. Jain  LMJ International Ltd
2007-08  Farokh T. Balsara  Ernst & Young Pvt. Ltd.
2006-07  Deepak Pahwa  Bry-Air (Asia) Pvt. Ltd.
2005-06  B Prabhakar  JAPCON
2004-05  Ranjit Sen  Guardian Plasticote Ltd.
2003-04  V. Rangaraj  Essar Group
2002-03  Vinod C Chandio  Walker, Chandio & Co
2001-02  R. Veeramani  Gem Granites
2000-01  Amit K Sen  East India Pharmaceutical Works Ltd
1999-2000  Ramesh L. Dalal  Dalal Consultants & Engineers Ltd.
1998-99  Kamal Meattle  Paharpur Business Centre
1997-98  M V Rajeshwara Rao  Nirup Synchrome Ltd.
1996-97  Raghu Mody  Raso1 Ltd.
1995-96  Hemant Sonawala  Hinditron Group of Companies
1994-95 (*)  S. S. Kanwar  Raunaq Automotive Components Ltd
1993-94  P. D. Kothari  Kothari Industrial Coprn. Ltd.
1992-93  Abhijit Sen  Telelink Nicco Ltd.
1991-92  Ashok C. Pratap  Ashok Pratap & Co
1990-91  M. K. Modi  Modipon Ltd
1989-90  Nrupender Rao  Nagarjuna Signode Ltd.
1988-89  Arun Ghosh  Robson Black & Ghosh
1987-88  H. R. Prasad  Schrader-Scovill Duncan Ltd
1986-87 (*)  Bhai Mohan Singh  Ranbaxy Laboratories Ltd.
1985-86  V. Narayanan  Pond's India Ltd.
1984-85 (*)  Mannmohan Singh  Frick India Ltd.
1983-84  W. R. Correa  Union Carbide India Ltd.
1982-83  A. Majumdar  Tractors India Ltd.
1981-82 (**)  John O. Sims  Bank of America, NT & SA
1980-81 (**)  N. S. Gilani  The SNC Corporation
1979-80 (*)  F. F. Richardson  F. F. Richardson Management Consultants
1978-79 (*)  P. L. Vahi  Otis Elevator Co. India Ltd.
1978-79 (**)  David A. Artko  Bank of America, NT & SA
1977-78 (**)  G. B. Rich  Citibank, N. A.
1976-77 (*)  T. T. Vasu  Time-Aids (India) Ltd.
1975-76 (**)  Timothy J. Irvin  Bank of America, NT & SA
1974-75  Harish Mahindra  Mahindra & Mahindra Ltd.
1973-74 (**)  A. R. Burton  Trans World Airlines
1972-73  H. P. Nanda  Escorts Ltd.
1971-72 (**)  A. L. Taylor  IBM World Trade Corporation
1969-71 (*)  S. L. Kirloskar  Kirloskar Cummins Ltd.

(*) Deceased  (***) Left from India
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