



Indo-US Resurgence Summit



A Search for Innovative Strategies

Post-event report

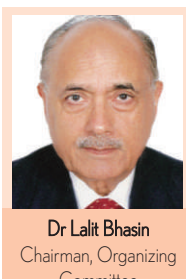
Commercial Feature

Innovation is the key to restructuring Indo-US bilateral ties

"THERE CAN be no Indo-US Resurgence without Indo-US convergence. Convergence of ideas, mutual respect and mutual benefit," said Mr. Kapil Sibal, Union Minister for Communications & IT and Law & Justice, to a captive audience at the inaugural session of the IACC's Indo-US Resurgence Summit held in New Delhi on December 2, 2013 at Hyatt Regency. He called for greater investment overall and increased US focus in India's manufacturing sector for a meaningful bilateral partnership.

Dr. Lalit Bhasin, Chairman, Organizing Committee & Regional President, IACC said that "Innovation" was THE solution towards restructuring the very significant Indo-US bilateral ties, which is why such a pertinent Summit theme of discovering innovative strategies in various sectors to cause the much needed resurgence in our existing engagement. He added that the three terms Convergence, Connectivity and Change were integral in shaping the future contours of this crucial bilateral partnership.

This year's theme "A Search for Innovative Strategies", crafted to propel the Indo-US partnership conversation in a new direction, paid close attention to current geopolitical and economic directions of the two countries. Mr. Sibal in his inaugural speech called for a shift in US-India relationship paradigm urging US to focus more on investments rather than trade to support India's strategy of inclusive growth. "For a sustained dynamism in Indo-US partnership and to take the contours of partnership to the next level, it is important that the US investments come in agriculture, education, manufacturing, SME sectors in tier one and two cities, which can jack up the buying capacity of the Indians," said the Minister. He was further quoted saying, "It is not



Dr. Lalit Bhasin
Chairman, Organizing Committee

just trade that connects the people and countries. For leapfrogging into the next phase of partnership, the two countries have to go beyond industrial revolution (partnership) and embrace digital revolution that is making sweeping changes in India. The Government is investing Rs. 20,000 crores for laying fibre optics in the country to create a type of

digital infrastructure that can bring about qualitative changes in communication landscape of India". The Minister also urged US to develop a pragmatic approach with regard to the visa regulations adversely affecting Indian professionals in the IT sector and to create a conducive environment for easier movement of professionals between the two countries. "Success of democracies across the world will depend on the success of democracy in India. You (the US) have a great stake in India (democracy)", said Sibal.

Mr. Chella K Srinivasan, IACC's National President, talked about the huge potentials that can be tapped in the various sectors discussed in the day-long Summit. Mr. Asoke K Laha, IACC's National Executive Vice President brought to the fore the necessity of significant involvement of the small and medium sectors and potential therein for cooperation between India and



Mr. Chella K Srinivasan
National President, IACC

the US. Leading the "Building the Aerospace & Security Eco system in India" session was Dr. Vivek Lall, Summit Mentor and President & CEO, New Venture, Reliance Industries Ltd. who said "The US needs to regard the defence industrial capability gap between

itself and Indian as an opportunity for collaboration". Aviation and Aerospace represents a significant segment of bilateral trade between India and the US. There is a scope for further expanding this relationship by exploiting the offset liabilities between the two nations and catalyzing much needed investment, technology transfer and increased participation from SMEs. With India slated to purchase USD 100 billion worth of military equipment by 2022 and USD 9.7 billion spend in Homeland Security by 2016, it is likely to become an attractive destination for the security sector in terms of

both manufacturing and R&D. Keeping the facts and figures in order, "Resurrecting Indo-US Services and Trade: An Innovative Approach" and "Indo-US Relations: The Unfinished Agenda" sessions raised pertinent discussions on the incredible potential for jump-starting investments and bilateral trade in goods



Mr. Asoke K Laha
Executive Vice President, IACC

and services and the need to engage in cooperative dialogues that will eliminate regulatory and economic hurdles relating to trade policy, FDIs, visas, etc. U.S. is currently India's largest investment partner with India gaining speed as a growing source of FDIs in the US. India's role is quickly shifting from a market for US goods and

services' to a 'strategic partner', but much is yet to be explored to further enhance this bilateral relationship.

Considering the estimated growth of the Media and Entertainment Industry in India to INR 1.66 trillion by 2017, need for digitization and threat of piracy were the hot topics at the Summit. Substantial strides can be made in this sector by enhancing technology transfer and driving creative collaboration between the two countries.

During the inaugural, Hon'ble Minister Sibal released a white paper written by Kochhar & Co., a leading law firm of the country. This paper elucidates the Indian Financial Services Sector, discusses Transfer Pricing Disputes and Initiatives, and the regulatory and trade environment for each of the sectors covered at the Summit.

Among the panelists and thought leaders that participated in the Summit were Mr. John McCaslin, Minister Counselor for Commercial Affairs, US Embassy, Mr. Pratyush Kumar, President, Boeing India, Mr. Nikhil Khanna, Country Director - India, Global Business Development, Raytheon International Inc., Mr. Nalin Jain, President and CEO, South Asia, GE



Mr. Raman Roy
Summit Chairman

Aviation, Mr. Dhiraj Mathur, ED, PricewaterhouseCoopers, Dr. Lalit Mansingh, Former Indian Ambassador to US, Mr. Som Mittal, President NASSCOM, Mr. Ronen Sen, Former Ambassador to US, Mr. George Sibley, Minister Counselor for Economic, Environment, Science and Technology

Affairs, US Embassy, Mr. Bhuvan Lall, Chairman and Founder, Lall Brothers Media & Entertainment Investment Group, Ms. Loveleen Tandan, Co-Director, Slumdog Millionaire. Dr. Prasad Medury, Partner, Amrop India Consultants Pvt. Ltd. led the session on "Resurrecting Indo-US Services and Trade: An Innovative Approach". Mr. Raman Roy, Summit Chairman and CMD, Quattro Global Services Pvt. Ltd. led the panel on "Indo-US Relations: The Unfinished Agenda" and Mr. Sandeep Marwah, President, Asian Academy of Film & Television led "Media and Entertainment" session at the Summit.

The Summit hosted over 200 delegates representing organizations from India and the US, including top diplomats and officials from government and focused on areas of bilateral trade and investment, knowledge and technology transfer, public private partnerships, and joint partnerships in aviation, aerospace, security, trade, media and entertainment sectors. "Our Resurgence Summit was aimed at providing more depth to commercial ties between the world's most powerful and the world's largest democracies", said Dr. Lalit Bhasin, IACC's Regional President.

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INAUGURAL SESSION



Dr. Lalit Bhasin delivering Introductory Address



Mr. Chella K Srinivasan delivering Welcome Address



Mr. Kapil Sibal, Hon'ble Minister for Communications & Information Technology and Law & Justice, GOI addressing the Summit



Dr. Lalit Bhasin presenting memento to the Hon'ble Minister, Mr. Kapil Sibal



Mr. Asoke K Laha, Executive Vice President, IACC proposing Vote of Thanks

SESSION ON BUILDING THE AEROSPACE & SECURITY ECO SYSTEM IN INDIA



Mr. John McCaslin, Minister Counselor for Commercial Affairs, US Embassy addressing the participants



Mr. Kapil Sibal releasing the study done by Knowledge Partner - Kochhar & Co
L to R - Dr. Lalit Bhasin, Mr. Rohit Kochhar, Chairman & Managing Partner, Kochhar & Co, Mr. Kapil Sibal and Mr. Chella K Srinivasan



L to R - Mr. Asoke K Laha, Mr. Raman Roy, Mr. John McCaslin, Dr. Lalit Bhasin, Mr. Kapil Sibal, Mr. Chella K Srinivasan, Dr. Raghupati Singhania, Chairman & Managing Director, JK Tyre & Industries Ltd, Dr. Vivek Lall and Mr. Pratyush Kumar, President, Boeing India



Dr. Vivek Lall, Summit Mentor, Chairman, Aerospace and Defence Committee, IACC, NIC and President & CEO, New Venture, Reliance Industries Limited chairing the Session



L to R Mr. S L Deshmukh, Vice President (Technology & Industrialization), Aerospace & Defence, SUN Group; Mr. Amber Dubey, Partner and Head-Aerospace and Defence, KPMG; Mr. Nalin Jain, President and CEO, South Asia, GE Transportation, GE Aviation; Mr. Nikhil Khanna, Country Director - India, Global Business Development, Raytheon International Inc.; Dr. Vivek Lall; Mr. Pratyush Kumar, President, Boeing India; Mr. Ajay Kumar, Program Director, U.S. India Aviation Cooperation Program; Mr. Dhiraj Mathur, Executive Director, PricewaterhouseCoopers and Mr. Piyush Gupta, Partner, Kochhar & Co

SESSION ON RESURRECTING INDO-US SERVICES AND TRADE: AN INNOVATIVE APPROACH



Dr. Prasad Medury, Partner, Amrop India Consultants Private Limited chairing the session



Dr. Lalit Mansingh, Former Indian Ambassador to US addressing the participants



Mr. Som Mittal, President, NASSCOM addressing the gathering



L to R Mr. Shahid Khan, Senior Partner, Kochhar & Co; Mr. Jaswinder S Ahuja, Corporate Vice President and Managing Director, Cadence Design Systems; Dr. Lalit Mansingh; Dr. Prasad Medury; Mr. Som Mittal and Mr. Aseem Chawla, Managing Partner, MPC Legal

SESSION ON INDO-US RELATIONS: THE UNFINISHED AGENDA



Mr. Raman Roy chairing the session



Mr. George Sibley, Minister Counselor for Economic, Environment, Science and Technology Affairs, US Embassy addressing the session



Mr. Ronen Sen, Former Indian Ambassador to US addressing the session



L to R Mr. Yash Kansal, ACP Industry Co-chair & Country Manager - India/SAARC Oshkoh India; Mr. Ronen Sen; Mr. Raman Roy; Mr. George Sibley; Dr. Manoj Joshi, Distinguished Fellow, Observer Research Foundation

SESSION ON MEDIA & ENTERTAINMENT: DIGITIZATION IN THE MEDIA AND ENTERTAINMENT INDUSTRY AND THE MENACE OF PIRACY



L to R Mr. Ashok Tyagi, Film Director; Mr. Stephen Mathias, Partner, Kochhar & Co; Ms. Loveleen Tandan, Film Maker; Mr. Sandeep Marwah, Dr. Lalit Bhasin; Ms. Sohaila Kapur, Film Maker; Mr. Bhuvan Lall, Chairman & Founder, LALL Brothers Media & Entertainment Investment Group



Dr. Lalit Bhasin, Chairman, Film Certification Appellate Tribunal delivering the Valedictory Address



Participants at the Summit

Principal Partner



Summit Partners



Knowledge Partner



Associate Partners

