



Confederation of Indian Industry



BRIDGE

CONNECTING INDIA WITH USA AND CANADA

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Events Update

**CII CEOs Delegation Visits the U.S. 11 – 14 June 2012: Washington DC, Columbus, Chicago
Coinciding with U.S.-India Strategic Dialogue
Forging a Way Forward at a Time of Economic Turbulence**

A high powered delegation of CEOs organized by the Confederation of Indian Industry (CII), led by **Mr. Adi Godrej, President, CII and Chairman, Godrej Group** visited the United States from 11–14 June, 2012. Following a two day stop in Washington, DC, the delegation visited Columbus, Ohio and Chicago, Illinois in order to explore business opportunities in the American heartland, and engage the academic and think tank communities in the U.S.

The CII CEOs mission members included **Mr. Kris Gopalakrishnan**, President - Designate, CII and Co-founder and Executive Co-chairman, Infosys Limited; **Mr. Chandrajit Banerjee**, Director General, CII; **Mr. S. Premkumar**, Group Chief Executive Officer, Apollo Hospitals; **Mr. Deep Kapuria**, Chairman, CII MSME Council and Chairman, Hi-Tech Gears Limited; **Mr. Rajan Navani**, Managing Director, Jetline Group of Companies; **Mr. R. Mukundan**, Deputy Chairman, CII Western Region and Managing Director, Tata Chemicals Limited; **Mr. Nikhil Sawhney**, Director, Triveni Engineering; and **Mr. Zubin Irani**, Co-Chairman of CII National Committee on MNCs and Managing Director, United Technologies.

The primary objective of the CEOs delegation was to re-affirm Indian businesses' commitment to the U.S.-India bilateral economic and strategic partnership, while offering CII's vision for kick starting the reforms agenda.

In Washington, DC, the delegation began their mission with meetings with prominent U.S. Government officials to discuss industry's priorities with regard to the upcoming Strategic Dialogue, and the challenges that needed to be addressed in order to usher greater economic growth. They met **Francisco Sanchez, Under Secretary of Commerce for International Trade, U.S. Department of Commerce; Ambassador Ron Kirk followed at the Office of the United States Trade Representative; and Deputy Secretary Thomas Nides, U.S. Department of State.** On Capitol Hill, the delegates met **Senator John Cornyn and Senator Joe Lieberman**, primarily to discuss the increased restrictions Indian businesses are facing with regard to U.S. visas.

CII also organized a dinner with the major think tanks in Washington, D.C. to discuss the expectations from the U.S.-India strategic relationship and where it is headed. Policy experts and thought leaders from Center for Strategic and International Studies, American Enterprise Institute, Center for a New American Security, Heritage Foundation, East West Center, Global Business Dialogue, Carnegie Endowment for International Peace, Peterson Institute for International Economics and the Brookings Institution were present, among other prominent university professors and former Ambassadors.

Columbus, Ohio

In Columbus, the delegation visited The Ohio State University, with the objective of The delegates began their program on 13 June 2012 in Columbus at The Ohio State University, where Mr. Godrej and Mr. Gopalakrishnan participated in a panel discussion on “A Conversation with India’s Business Leaders”, moderated by Dean Christina Poon of the Fisher School of Business. The delegation, thereafter, met with John Kasich, Governor of Ohio and learned of his intense focus on investments and job creation in Ohio. Welcoming Indian businesses to invest in Ohio, he assured support from his department. The CII delegation emphasized the importance of two-way flow of trade and investments and also offered to reciprocate and host any Ohio-based business delegations visiting India. At the networking reception and business roundtable organized by JobsOhio and supported by Kegler Brown Hill & Ritter, the delegates learned of Ohio’s attractive business environment – starting from its central geographic location to the ease of doing business, specifically in terms of its legal and regulatory landscape.

Chicago, Illinois

At their final stop in Chicago, the delegates the delegates participated in a roundtable organized by CII, the Chicago Council on Global Affairs (CCGA), and World Business Chicago (WBC), discussing the macroeconomic overview of the global economy and exploring ways to enhance U.S.-India engagements and partnerships. A lunch meeting with Dr. Sam Pitroda, Advisor to the Prime Minister on Public Information Infrastructure and Innovations provided an opportunity to get a de-briefing on the U.S.-India Strategic Dialogue. The Dialogue primarily focused on bilateral security and regional cooperation, bilateral cooperation on public health and research, energy and climate change, and science and technology. The delegates’ agenda ended with a roundtable organized by Consul General Mukta Tomar with Indian Americans based in the mid-west. The contribution of Indian Americans was also discussed as a major, positive factor towards the cause of India’s development, albeit with the recognition that it needed to be scaled up for greater impact.

Over the years the bilateral relationship between U.S. and India has unquestionably grown stronger, and the CEOs delegation pledged to step up the engagement through state-to-state linkages, job creation and value addition.

CII-USIBC Session with Kapil Sibal, Minister of Human Resources Development and Minister of Communications and Information Technology, Govt of India: 11 June 2012, Washington DC



Minister Kapil Sibal speaks at a CII-USIBC session on “Creating an Ecosystem to Spur Innovation and Development” on 11 June in Washington DC

CII and the U.S.-India Business Council organized a roundtable luncheon with Mr. Kapil Sibal, Minister for Human Resource Development & Minister of Communications and Information Technology, Government of India.

Making a strong pitch for the US government and industry to join hands with the Indian side, Mr. Sibal said that healthcare, information technology and cyber security were the three key areas where India and the US could work together for mutual benefit. Dr. Sam Pitroda, Advisor to the Prime Minister on Public Information Infrastructure and Innovation emphasized the importance of affordability, scalability and sustainability in product development and creating solutions for the underserved market.

Mr. Godrej offered the platform of Global Innovation and Technology Alliance (GITA) for collaboration, which is a newly instituted not-for-profit company set up by CII in partnership with the government to facilitate/fund bilateral industrial R&D projects in partnership with academia. He also expressed hope and confidence that the dip in sentiment world-wide was momentary and that industry on both the sides was resilient enough to withstand pressure. However, he emphasized that the role of governments would be crucial at this stage.



*At the CII-USIBC Economic Summit on 12 June in Washington DC
Seated L-R: Ron Somers, President, USIBC; Chandrajit Banerjee, Director General, CII; Adi Godrej, President, CII; Montek Singh Ahluwalia, Deputy Chairman, Planning Commission and Rebecca Blank, Acting Secretary, U.S. Department of Commerce*

On 12 June, preceding the 3rd U.S.-India Strategic Dialogue, CII and USIBC jointly held an Economic Summit bringing together captains of U.S. and Indian industry to discuss opportunities and challenges faced in the commercial partnership. CII's CEOs delegation participated in the Summit to confer with U.S. policy makers and businesses on key pillars of engagement: **Economic Security, Food Security, Energy Security, and National Security**. Mr. Godrej welcomed the summit as an opportunity for businesses to contemplate the future of their cooperation on all these facets. He highlighted the importance of small and medium sized businesses in spurring the next wave of economic growth, while also underscoring the role of innovation as the cornerstone of the collaborative economic relationship.

Ms. Rebecca Blank, Acting Secretary of Commerce, United States Department of Commerce noted that a continued path towards strong and balanced trade and investment relationship will lead to jobs and prosperity for both countries, and also expressed her desire to move forward on a Bilateral Investment Treaty. Dr. Montek Singh Ahluwalia, Deputy Chairman, Planning Commission, Government of India, shared his candid views acknowledging that the Indian economy had run into fairly stormy waters and while there is much to do on the policy front, he clarified that the basic fundamentals of the Indian growth story remain intact. The summit inaugural also featured remarks from Mr. Ajay Banga, Chairman, USIBC and President & Chief Executive Officer, MasterCard Worldwide, Mr. Chandrajit Banerjee, Director General, CII, and Mr. Ron Somers, President, USIBC.

The Economic Security session was chaired by Mr. Godrej himself; the Food Security session was chaired by Mr. R. Mukundan, Managing Director, Tata Chemicals; the Energy Security session was chaired by Mr. Koti Narasimham, Executive Vice President, Larsen & Toubro Limited; and the National Security session was chaired by Mr. Kris Gopalakrishnan, President - Designate, CII and Co-founder and Executive Co-chairman, Infosys Limited.



At the conclusion of the deliberations of the four breakout sessions CII and USIBC released a set of jointly formed recommendations that chart the agenda for the year ahead, with a formal readout by Mr. Godrej.

The recommendations were presented to the Ministry of External Affairs, Government of India and the United States Department of State ahead of the U.S.-India Strategic Dialogue.

CII President Adi Godrej presents the recommendations from the CII-USIBC Economic Summit

CII-USIBC Economic Summit: Key Recommendations

Specifically, some key recommendations from these sessions called for:

- Accelerated negotiations towards a Bilateral Investment Treaty;
- Free flow of skilled professionals between India and the United States;
- Fair, consistent and predictable tax environment;
- Clarifying a path forward for the opening of the multi-brand retail sector to foreign direct investment;
- Establishing formal mechanism for exchange of best practices on food safety rule making;
- Full implementation of the U.S.-India civil nuclear agreement;
- Collaboration on promoting best practices and policy reforms in renewable energy, traditional power, oil & gas, coal, and clean energy technology sectors;
- Formalization of industry participation in defense and security related bilateral dialogues;
- Discussion on the merits of increasing the FDI cap in defense from 26% to 74%.

In order to take the two-way flow of trade and investment to the next level of economic growth, the CEOs delegation sought to forge stronger ties with U.S. States. Hence, the delegation traveled to Columbus, Ohio and Chicago, Illinois, to revitalize collaboration with U.S. companies in critical sectors and interact with policymakers, businesses, academic communities as well as think tanks based there.



CII and the World Bank Group Sign an Agreement on Tiger and Biodiversity Conservation: 26 June 2012, Washington D.C.

CII and The World Bank Group signed a Memorandum of Understanding (MoU), entering into an agreement to establish the **India Wildlife Business Council (IWBC)**. The objective of the IWBC is to promote tiger and biodiversity conservation in the context of sustainable development and to improve the dialogue between business, conservation stakeholders as well as decision-makers.

The International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC) – which comprise the “World Bank Group” – and CII will work together to create and support the IWBC, which will serve as an institutionalized platform for collaboration.

Tiger population has dwindled massively due to rapid industrialization, habitat fragmentation, poaching and illegal trade. A mere 3000 tigers remains in the wild today, confined to only 7% of their historical geographic presence. Beyond the tiger’s iconic value as India’s national animal, tiger conservation and the protection of their habitat is paramount for maintaining biodiversity, which is the natural capital that has helped drive economic growth and prosperity in India. Conservation and sustainable development will also have a profound ripple effect on India’s poverty alleviation, watershed protection, natural hazard regulation, food security and agricultural services, medicinal and recreation and tourism.

Earlier, Mr. Chandrajit Banerjee, Director General, CII said that economic growth and environmental conservation were not mutually exclusive objectives. Building on CII’s pioneering concepts in sustainable development, he pledged to work with industry to promote green growth models, aligning business strategies focusing on a triple bottom line approach – on profits, people and planet – thus, integrating biodiversity with the development agenda.

Signing the MoU on behalf of the World Bank Group, Mr. Robert Zoellick, President, World Bank, said that bringing private sector into this effort will infuse new ideas and new resources, changing the dynamic between industry and conservation and will serve as a powerful instrument of change. He expressed optimism in achieving the target of doubling tiger population worldwide by 2022 through new business and policy models, such as Smart Green Infrastructure which give priority to tiger habitats while designing land and infrastructure plans. The concept for establishing such an industry-engaged coalition for conservation resulted from a roundtable meeting CII members held on with World Bank officials in March 2012 in New Delhi.

CII-INDIA BUSINESS FORUM MEMBERS IN THE NEWS



Indian companies eye \$1billion generic opportunity: It's literally a billion-dollar opportunity. In the wake of patent expiries on three blockbuster drugs over the last six-seven months, an opportunity worth nearly \$1.3 billion is up for grabs for domestic generic players. [More](#)

Indian pharma eyes US generic gold rush: In just the last six months, Ranbaxy has mopped up a cool \$600 million (Rs 3,417 crore) in revenue from the sale of generic Lipitor. Between 2012 and 2015, around \$60 billion (Rs 3,41,705.1 crore) worth of original drugs such as Lipitor are going to see their patents expire. [More](#)

Dr Reddy's to sell Requip XL generic in US: Pharma major Dr Reddy's Laboratories has launched Ropinirole Hydrochloride XR (Extended-Release) tablets in the US market. [More](#)

Lupin receives USFDA approval for antibiotic capsules: Drug maker Lupin on Tuesday said it has received approval from the US health regulator to market its generic Suprax capsules, used for treating bacterial infections, in the American market. [More](#)

US-INDIA ECONOMIC AND POLICY WATCH

Obama administration gives top priority to India ties: The US has decided to give top priority to its ties with India, which is reflected in an unprecedented series of high-level exchange of visits between the two countries this month aimed at taking forward their cooperation in areas like defence, trade and education. [More](#)

Positive vibes set the tone for India-US strategic talks: The elimination of the Iran sanctions bogey, a high-level judicial appointment of an Indian-American to a US court and continuing upbeat stories of enterprise even amid a downgraded Indian economy set the tone for the third foreign ministers-level US-India strategic dialogue starting Tuesday. [More](#)

US has enormous stake in India's emergence as global power: White House: Noting that US President Barack Obama views India as one of his top foreign policy priorities, a senior White House official has said that the United States has enormous stake in New Delhi's emergence as a global power. [More](#)

Indian investment birthed US jobs: Blake: The sizeable Indian investment flowing into the US is supporting thousands of jobs in this country, a senior US official has said, acknowledging the contribution of Indian money in creating employment during a tough economic environment. [More](#)

Defense Secretary Leon Panetta urges India to take larger role in Afghanistan: The upcoming withdrawal of NATO-led troops from Afghanistan and the rising power of China loomed large in talks between Secretary Panetta and top Indian officials. [More](#)

India to seek American technology to check fake currency notes circulation: India is planning to seek technological cooperation from the US to check the flow of fake Indian currency notes the way Washington does to put a stop of circulation of counterfeit US dollar. [More](#)

US seeks greater state and city engagement with India: Saying that "in today's interdependent global economy, what is good for India is good for America, and vice versa," a senior US official has advocated greater state and city engagement between the two countries. [More](#)

US, India to identify new areas of scientific cooperation during meeting in Washington: The United States and India will assess progress and identify new areas for scientific cooperation during the second U.S.-India Joint Commission Meeting on Science and Technology Cooperation being held here this week. [More](#)

India and US sign agreement on collaboration in Diabetes research: Indian and US have signed an agreement on collaboration in Diabetes Research. The agreement was signed between Ghulam Nabi Azad, Union Minister for Health and Family Welfare and Kathleen Sebelius, US Secretary, Health and Human Services during the bilateral meeting between India and the US. [More](#)

Sibal makes a strong pitch for investment in India: Making a strong pitch for investments in the country, India has listed healthcare, IT and cyber security as the three key areas where it along with US could work together for mutual benefit. [More](#)

Bill Gates gives India high marks for its 'culture of innovation': If you're wondering whether development aid programs really do any good, or if you doubt that government spending on things like health can really make a difference, then you should go to India, as I did again just recently. [More](#)

India, US announce eight educational partnerships: In a milestone in the educational partnership between India and the United States, eight institutional partnership projects, four each led by either country, were announced for the first Obama-Singh 21st Century Knowledge Initiative awards. [More](#)

Ohio 'business-friendly' to India group: There were no announcements of any new plants, no immediate news of additional jobs. Yet, state political and business leaders say the first visit to Ohio by a group of high-ranking business executives from India will help lay the groundwork for more investment by Indian companies. [More](#)

Business delegation from India makes stop in Columbus: Businesses based in India want to invest in the U.S. and Ohio could be one of the beneficiaries. The Confederation of Indian Industry made its first ever visit to Ohio Wednesday and is leaving with a good impression. [More](#)

Post Rs 3,200 crore 'The Plaza' deal, Subrata Roy led Sahara Group keen to buy more New York hotels: The Sahara Group, which bought London's Grosvenor House in 2010, will pay \$575 million, or Rs 3,200 crore, to buy New York's The Plaza, a hotel admired by Ernest Hemingway and used by Alfred Hitchcock to shoot his 1959 classic North by Northwest. [More](#)

GE to invest Rs 300 cr for expansion: GE will invest about Rs 300 crore to accelerate its businesses in Karnataka. The company, which is present in the energy, healthcare, lighting and transportation businesses currently, has a Rs 1000 crore R&D facility in the state. [More](#)

Morgan Stanley gets banking licence in India: The Reserve Bank has given an in-principle approval to Morgan Stanley India to enter the commercial banking space, the US-based lender said on Wednesday. [More](#)

Warburg Pincus to buy Future Capital for \$100-125 mn: U.S. private equity firm Warburg Pincus LLC is set to buy a majority holding in Indian financial services firm Future Capital Holdings for \$100-125 million, two sources with direct knowledge of the matter told Reuters on Sunday. [More](#)

4th largest US bank Wells Fargo to move jobs to India soon: Even though the US is in the election mode and is under the anti-outsourcing Obama administration, the fourth largest lender there by assets, Wells Fargo has decided to move an unspecified number of jobs to India, as part of its plan to trim cost. [More](#)

Staples Inc to buy out Indian wholesale JV: Staples Inc, the largest U.S. office supply chain, plans to buy out its Indian partner Future Group's stake in its wholesale operations for up to \$35 million. [More](#)

Coke sees big India fizz; to pump in \$5 b over 10 years: Beverages giant Coca-Cola plans to more than double its investments in India over the next decade. The beverages major will pump in \$5 billion (around Rs 28,500 crore) over the next ten years as it ramps up capacities in India, which is likely to be the world's largest youth market by 2020. [More](#)

DCM Shriram arm joins hands with US firm to boost tomato's shelf-life: Bioseed Research Pvt Ltd has partnered with US-based firm Arcadia Biosciences Inc to enhance the shelf life of tomatoes in India and Asia. [More](#)

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