



Confederation of Indian Industry



BRIDGE

CONNECTING INDIA WITH USA AND CANADA

May 2012

IN THIS ISSUE:

I. Events Update

- CII Meeting with Ambassador Nancy Powell, US Ambassador to India
- CII-USIBC Roundtable with Dr. Montek Singh Ahluwalia
- Interactive session with Dr. Kaushik Basu
- CII, Aspen Institute India and Aspen Strategy Group: US India Strategic Dialogue
- Interaction with Ms. Lorraine Hariton
- CII Supports Kellogg India Business Conference

II. CII-IBF Members in the News

III. India-US Economic & Policy Watch

IV. India-US Corporate Watch

V. Upcoming Events

Subscribe

Yes! Sign me up for the CII US Monthly Report

Unsubscribe

Events Update

CII Meeting with Ambassador Nancy Powell, US Ambassador to India: 22 May, New Delhi



Mr. Adi Godrej, President CII, presenting a memento to Amb. Nancy Powell at the CII meeting held on 22 May 2012 in New Delhi

Mr Adi Godrej, President, CII and Mr. Chandrajit Banerjee, Director General, CII along with other members met with Ambassador Nancy Powell on 22 May in New Delhi to discuss matters of mutual interest and cooperation. Amb. Powell acknowledged India’s growing economic and political power, and its bearing on the region. She stressed the importance of food, water and energy security and her desire for continued cooperation in these areas. Keen on exploring ways to bolster trade and investment, she also spoke of increasing collaboration in other fields. She expressed her desire to particularly focus on state-to-state engagements that bring real benefits to real people.

CII-USIBC Roundtable with Dr. Montek Singh Ahluwalia: 17 May, New York

CII and USIBC jointly organized a roundtable discussion with Dr. Montek Singh Ahluwalia, Deputy Chairman, Planning Commission, Government of India on "India's Ambitious Agenda: The Road Ahead." Dr. Ahluwalia acknowledged the pressures confronted by the Indian Government due to coalition politics, as well as the global uncertainty caused by the situation in Europe. He explained that the Government is aware of investor sentiment regarding recent developments. Dr. Ahluwalia outlined the Government's view of various issues, and delineated the ways in which it is tackling some of the specific challenges the country faces. However, he remained optimistic about India, and suggested that investors look at particular states within the country that are doing well despite the obstacles. Dr. Ahluwalia explained that India is trying to develop a sophisticated tax system, and that there are bound to be hiccups, as it is still work in progress.

Interactive session with Dr. Kaushik Basu: 4 May, Boston

CII organized a meeting with Dr. Kaushik Basu, Chief Economic Advisor to the Ministry of Finance, Government of India titled 'India & the World - Short and Medium Term Prospects.' Dr. Basu provided the Indian Government's perspective and extensively discussed the economic issues du jour. He highlighted the increasing depth of the U.S.-India relationship, and the rapid pace at which it has evolved. Dr. Basu noted that hurdles such as domestic inflation, bureaucratic decision-making, and the global slowdown have impacted India's growth rate in recent times. In addition, he specifically talked about a wide range of issues such as infrastructure, education, labor laws, manufacturing, and Foreign Direct Investment in multi-brand retail.

CII, Aspen Institute India and Aspen Strategy Group: US India Strategic Dialogue: 11-13 May, Washington, DC

CII, in collaboration with Aspen Institute India and the Aspen Strategy Group concluded the 17th round of the US-India Track II Strategic Dialogue from 11-13 May, 2012 in Washington D.C. The Track II dialogue has been running successfully for the past 11 years and has greatly helped deepen understanding amongst key stakeholders on both sides with regard to issues of mutual concern. This year the dialogue addressed bilateral economic and political concerns, regional security dynamics in Asia, and unfolding events in the Middle East.

Interaction with Ms. Lorraine Hariton: 3 May, Bangalore

The Interaction with Ms. Lorraine Hariton, Special Representative for Commercial and Business Affairs, U.S. Department of State was jointly hosted by CII and the American Consulate in Bangalore. The meeting brought together investors interested in establishing operations in the United States, and Ms. Hariton touched upon the myriad opportunities available to Indian companies and provided information on the current market scenario for businesses. She also explained that the United States sees India as one of the top countries of focus, and emphasized the willingness of the U.S. Government to facilitate investors. Ms. Hariton particularly encouraged the attendees to set up manufacturing operations in the U.S. In addition to manufacturing, other issues such as working capital and acquisitions were also discussed.



L to R: Mr. Ramesh, Director, CII Karnataka; Ms. Lorraine Hariton, Special Representative for Commercial and Business Affairs, U.S. Department of State, USA; Mr. S Chandrasekhar, Imm. Past Chairman, CII Karnataka & Managing Director, Bhoruka Power Corporation Ltd.

Mr. S Chandrasekhar, immediate Past Chairman, CII Karnataka echoed Ms. Hariton's sentiment that the U.S. offers tremendous opportunities to Indian investors, and appreciated the efforts made by the U.S. Government to encourage investments.

CII Supports Kellogg India Business Conference: 12 May, Evanston, IL

CII supported the 18th Kellogg India Business Conference on 12 May in Evanston, IL, in which saw several prominent speakers from corporate India came together to discuss matters of critical importance to Indian business. The conference was kicked off by a riveting welcome address by Prof. Mohan Sawhney, who described India as, “a land of 1 billion people and 2 billion opinions.” A keynote address from Param Uberoi, the Chairman of Pernod Ricard, followed, in which he retraced his steps from his initial days in the beverages industry and outlined how the Indian market has grown with rich anecdotes and observations about the overall business landscape in India.

A panel discussion on financial services in India titled “Fuelling a Billion Aspirations” was moderated by Professor Navin Chopra, and included Kellogg alumni – Rahul Khanna (MD, Canaan Partners) and Jasjit Mangat (Director, Omidyar Network) – as well as KB Chandrasekar (CEO, Asiabridge Capital) & Amitabh Chaudhry (CEO, HDFC Life). Dr. Abraham George, the Founder and Chairman of The George Foundation, delivered a passionate speech on improving lives of the underprivileged in India. Bharat Goenka, co-founder and managing director of Tally Solutions delivered a keynote speech on the issues being faced by India, while highlighting India’s potential as the biggest economic superpower in the coming years. The final session of the conference was a panel discussion on entrepreneurship in India which was moderated by Rashmi Bansal, the best-selling author of entrepreneurial stories (Stay Hungry, Stay Foolish). The panel consisted of some of the young achievers of online India – Anupam Mittal, the founder and chief executive of People Group (the parent company of brands such as shaadi.com, makaan.com etc) and Neetu Bhatia co-founder, chairman and chief executive of KyaZoonga.

CII-INDIA BUSINESS FORUM MEMBERS IN THE NEWS



Dr Reddy’s launches Lansoprazole capsules in US: Pharma major Dr Reddy’s Laboratories has launched over-the-counter Lansoprazole delayed-release capsules in the US market. [More](#)

Ranbaxy gets US FDA nod for acne treatment drug: Ranbaxy Laboratories Ltd on Monday got approval from the US Food and Drug Administration to launch Absorica in the US market. [More](#)

US-INDIA ECONOMIC AND POLICY WATCH

US senator seeks 55,000 more 'H-1B visas': A leading Republican unveiled legislation to raise the number of temporary visas for skilled technical workers from foreign countries, but prospects of passage could be clouded by election-year politics. [More](#)

‘Talks on Indo-US bilateral investment treaty at advanced stage’: The US ambassador to India, Ms Nancy Powell, has said the Bilateral Investment Treaty between India and the US has reached an advanced stage of negotiation. [More](#)

US Defence Secretary to visit India in June: Calling developing the US-India relationship as a priority for the United States, Defence Secretary Leon Panetta will travel to India in the first week of June, the Pentagon announced. [More](#)

India will cut oil imports from Iran by 11%: A week after Secretary of State Hillary Rodham Clinton urged New Delhi to reduce its engagement with Tehran, India said it would cut Iranian oil imports by 11 percent in the coming year. [More](#)

Rs 125-cr grant for Indo-US clean energy research: The Ministry of Science and Technology has selected three consortia for a grant of Rs 125 crore over five years, under the Indo-US Joint Clean Energy Research and Development Centre. [More](#)

U.S., India glimpse a bright future together in solar power: There are few places in the world where the opportunity for solar power is more blindingly obvious than India. There are also few industries where the possibility of collaboration between India and the United States is more tantalizing. [More](#)

INDIA-US CORPORATE WATCH

Aurobindo Pharma gets USFDA nod for generic anti-HIV drug: Aurobindo Pharma has received final approval from the US health regulator for its generic Nevirapine tablets and oral suspension used for treating HIV. [More](#)

Abbott India to set up nutrition R&D centre: Pharmaceutical major Abbott India Ltd will establish a nutrition research and development centre in India in collaboration with Syngene. Syngene, is in engaged in contract research. [More](#)

Piramal Health to buy US co Decision Resources Group for Rs 3,400 cr: Piramal Healthcare Ltd is set to acquire Decision Resources Group - a US-based company in the healthcare information segment, for approximately \$635 million. [More](#)

Mahindra Satyam partners FirstCarbon Solutions: Mahindra Satyam has tied up with FirstCarbon Solutions to offer sustainability monitoring services. FirstCarbon is an industry major in environmental sustainability solutions. [More](#)

Hero's hospitality foray begins with Marriott deal: The Hero Group, India's largest two-wheeler maker, signed an agreement with Marriott International, US-based global operator of hotels and lodging facilities, to manage their first hotel in India. [More](#)

Eight O'Clock Coffee, Green Mountain tie up: Nasdaq-listed Green Mountain Coffee Roasters and Eight O'Clock Coffee Company have announced that they have reached a multi-year agreement to make Eight O'Clock coffee, Tetley tea Good Earth tea available in K-Cup and Vue packs for Keurig Single Cup Brewing systems. [More](#)

Emerson eyes expansion in India: Emerson, a manufacturing and technology conglomerate with businesses across industries, is keen on expanding its India business. In the last five years it has invested close to \$800 million in India on acquisitions, Greenfield facilities and capacity expansion. [More](#)

Indian company bringing up to 750 Columbia jobs: An Indian company plans to invest \$4.25 million in Columbia to open its first U.S. facility, initially bringing 300 jobs to the Midlands. [More](#)

UPCOMING EVENTS

CII-USIBC Economic Summit Featuring sessions on Economic Security, Food Security, National Security and Energy Security with participation from a CII delegation led by Mr. Adi Godrej, President, CII and Chairman, Godrej Group. Seating is limited. Please register here .	12 June; 9 am – 12 pm U.S. Chamber of Commerce Washington DC
CII Hosts Mr. Timothy Geithner, Secretary, U.S. Department of the Treasury	27 June New Delhi

CONTACT US