



Confederation of Indian Industry

# BRIDGE

CONNECTING INDIA WITH USA AND CANADA



February 2012

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## Events Update

### Indo-US Dialogue on Cold Chain Development: 20 February, Chennai



*L- R: Mr Purushottam Ravichandran, Member, CII National Task Force on Cold Chain Development & Managing Director & Country Head, Danfoss Industries Ltd; Dr R K Sharma, Sr Deputy Director, National Horticulture Board; Mr T T Ashok, Chairman, CII Southern Region & Managing Director, Taylor Rubber Pvt Ltd; Mr Francisco Sanchez, US Under Secretary for Commerce; Ms Jennifer McIntyre, Consul General- US Consulate, Chennai; Mr K V Mahidar, Head, CII Institute of Logistics*

CII organized an Indo-US Dialogue on Cold Chain Development on 20 February in Chennai. **Francisco Sanchez**, Under Secretary of International Trade, U.S. Department of Commerce addressed the dialogue. Under Secretary Sanchez was leading the U.S. Department of Commerce's Ports and Maritime Trade Mission to India that comprised of 14 companies. The dialogue focused on developing infrastructure in sea ports, building capacity in logistics, and strengthening cold chain systems.

The program was chaired by Mr **T T Ashok**, Chairman – CII Southern Region, and Managing Director, Taylor Rubber. In addition, Dr **R.K. Sharma**, Senior Deputy Director of the National Horticulture Board made a presentation on low cost solutions in cold chain, and Mr. **K.V. Mahidhar**, Head – CII Institute of Logistics, presented on the challenges and opportunities in the overall logistics scenario in India.

**CII-CSIS Session on Infrastructure:  
22 February, Washington, DC**

CII cohosted **Dr. Rajiv Lall**, Managing Director and CEO of Infrastructure Development Financing Company, with the Center for Strategic and International Studies in Washington, DC, to discuss the current infrastructure scenario in India. Dr. Lall explained that the current situation is a continuation of the reform process started in the early 1990s. However, he underscored the fact that the real growth has occurred in the last decade with the infrastructure contribution to GDP rising



from 3% to 8%, largely due to the participation of the private sector. He noted that the challenges are enormous—hinged on the balancing act of various stakeholders, from government and regulators to businesses and the populace. The electorate, he explained, feels increasingly entitled to infrastructure such as power supply and communication services, creating substantial demand, but also huge opportunity. **Amb. Carl Inderfurth**, chair-holder of the Wadhvani Chair for India Studies at CSIS, recalling The Economist’s description of India’s current ‘infra-struggles’ expressed hope that reforms and future developments will bring ‘infra-solutions’ to the country instead.

***Dr. Rajiv Lall, Managing Director and CEO of Infrastructure Development Financing Company, speaking at the CII-CSIS Session on Infrastructure, while Amb. Carl Inderfurth, Whadwani Chair for India Studies at CSIS, looks on.***

**CII-India Business Forum Holds Meetings with US Government Officials: 16 February, Washington, DC**



***CII-India Business Forum members meeting with US government officials on 16 February, 2012 in Washington, DC.***

Members of the CII-India Business Forum kicked off their first planning meeting for 2012 with a series of interactions with U.S. government officials in Washington D.C to discuss the U.S.-India bilateral agenda for the coming year, as well as business, trade and commercial issues of concerns for Indian industry as a whole. Representatives from Dr. Reddy’s Laboratories, Wipro Technologies, Infosys, Tata Consultancy Services, State Bank of India, Larsen and Toubro, Ranbaxy, Tata Sons and Exim Bank of India met **Ms. Holly Vineyard**, Deputy Assistant Secretary for Africa, the Middle East, and South Asia, U.S. Department of Commerce to discuss the upcoming visit to India by Mr. John Bryson, U.S. Commerce Secretary, in March 2012 and the focus areas of the infrastructure delegation he will be leading—Energy (smart grid, transmission, distribution), collaboration on standards, transportation (roads, airports, railways) and services. Secretary Bryson will also invite greater foreign direct investment by Indian companies to the U.S. and will also seek to promote tourism to the U.S.

In the meeting with **Mr. Geoff Pyatt**, Principal Deputy Assistant Secretary, South and Central Asian Affairs Bureau and **Ms. Alyssa Ayres**, Deputy Assistant Secretary for South and Central Asia, U.S. Department of State, IBF members discussed some of

the main challenges being faced by Indian companies in the U.S. in terms of the mobility of high skill labor and enhanced visa restrictions, the lack of availability of skilled workforce in the U.S. and the steps being taken by Indian companies to address this obstacle.

The group also interacted with **Mr. Mark Brunner**, National Security Advisor to Senator Mark Warner, Co-Chair of the Senate India Caucus who provided an overview of the recent Congressional Delegation visit to India in January 2012. The delegation comprising of Senator Warner, Representative Joseph Crowley, Co-Chair of the Congressional Caucus on India and Indian Americans, Senator Tom Udall, Senator Michael Bennet and Congressman Cedric Richmond visited New Delhi, Jaipur, Hyderabad and Kolkatta and held wide ranging discussions and interactions with political and business leaders, academics, non-profit organizations and universities.

In addition, the group met with **Mr. Robert Walker**, Assistant Secretary, Business and Enterprise Development and **Ms. Signe Pringle**, Head of International Operations, Maryland Department of Business & Economic Development and discussed the business and economic climate in the state of Maryland, the major sectors of growth and development, as well as the tax and financial incentives being offered by the state to attract, retain and help business expand in the state. The two officials also spoke about Maryland Governor, Martin O'Malley's visit to India in 2011.

### **US-India Track II Dialogue on Climate Change and Energy: Enhancing Bilateral Cooperation: 12- 14 February, Washington DC**

CII, along with Aspen Institute India, and U.S. partner organizations Center for American Progress, World Resources Institute and The Aspen Institute, organized a Track II Dialogue on Climate Change and Energy, bringing together the industry-based and institutional leaders in the field. Co-chairs Jamshyd Godrej, Chairman, Godrej & Boyce and John Podesta, Chairman, Center for American Progress steered the dialogue through discussions focusing on building a low carbon economy, addressing equity, cooperating on multilateral frameworks, incentivizing large scale adaptation, accelerating clean energy development



*The Indian delegation participating in the US-India Track II Dialogue on Climate Change and Energy met Amb. Nirupama Rao, in Washington DC.*

and deployment. Intensive deliberations through the course of two days brought forth recommendations that could bolster trust-building and devise better energy strategies and thereby, infuse the official Track I discussions with ideas and initiatives.

A public panel discussion, moderated by **Manish Bapna**, Interim President, World Resources Institute followed the closed-door dialogue. The panelists, **Nitin Desai**, Member, Prime Minister's Council on Climate Change, Government of India; **Jamshyd Godrej**, Chairman, Godrej & Boyce Ltd.; **John Podesta**, Chairman of the Board, Center for American Progress; **Carl Pope**, Executive Chairman, Sierra Club; and **Suresh Prabhu**, Former Industry Minister, Environment Minister, and Union Minister, Government of India, discussed policy and technical innovation pathways necessary to advance clean technology, energy access, adaptation strategies, and multilateral development for diplomatic and economic gains on both sides.

## **CII Interaction with Ambassador David C Mulford: 6 & 10 February, New Delhi**

CII organized two meetings with **Ambassador David C Mulford**, Vice Chairman International, Credit Suisse and Former US Ambassador to India at the CII headquarters in New Delhi. The first session, held on 6 February, was a dialogue between Ambassador Mulford and CII Director General **Mr. Chandrajit Banerjee**, where they discussed progress of the US-India economic relationship. The second session, on 10 February, focused on discussion between Ambassador Mulford and a select group of participants. At the meeting Ambassador Mulford shared his views on the India-US relations, as well as perspectives on the US foreign policy. He also discussed the scenario for the upcoming elections in the US, and the prospects of the Obama administration. CII shared its outlook on the current Indian economic scenario and the progress of reforms.



## **Meeting with Mr. Timothy Roemer, former Ambassador of the U.S. to India: 24 February, New Delhi**

CII organized a meeting of select CII members with Mr. Tim Roemer, the former U.S. Ambassador to India. The larger framework of the U.S.-India bilateral relationship formed the crux of discussions, encompassing economic issues including trade and investment linkages, high skilled labor mobility, and education, to strategic issues such as defense and foreign policy and domestic political scenarios. The meeting was chaired by Mr Deep Kapuria, Chairman, CII National Committee on Robotics & Automation and Chairman, Hi-Tech Gears.

***Ambassador Timothy J Roemer, Former US Ambassador to India shares his thoughts at the CII meeting on 24 February in New Delhi.***

## **US-India Partnership: Innovations in Healthcare and Life Sciences: 4 February, Bangalore**

CII hosted the visiting USIBC delegation comprised of leading U.S. pharmaceutical, biotech, and medical device companies, and jointly organized a business roundtable on “US – India Partnership: Innovations in Healthcare and Life Sciences” on 4 February in Bangalore. **Mr. Chandrasekhar**, Chairman, CII Karnataka welcomed the delegation and chaired the session. The delegates met with local stakeholders from the life sciences and healthcare sector, learned about the innovative work underway and also brainstormed opportunities for industry members in the two countries to work together. They also discussed the evolution of the Indian pharmaceutical industry, the opportunities and trends in the market and the areas for technological and commercial collaboration. Research and development activity in the manufacturing sector presents huge scope for improvement and efficiency. Science and technology need to merge with the objective to provide more cost effective and affordable solutions. Delivering quality healthcare at affordable prices was, thus, the central focus of the discussion, as providing rural healthcare and establishing telemedicine kiosks featured among the presented ideas.

## **CII Interaction with Mr Romesh Wadhvani, Chairman, Wadhvani Foundation, USA: 8 February 2012**

CII organized a small interaction with select group of industry members with Mr. Romesh Wadhvani, Chairman of the Wadhvani Foundation, USA and specifically discussed ways to collaborate on skills development initiatives. Mr Wadhvani was accompanied by Mr Ajay Kela, President & CEO, Wadhvani Foundation. Mr Wadhvani established the CSIS Wadhvani Chair in India-US policy Studies at ICRIER in January 2011, which is currently headed by Ambassador H K Singh. The meeting was chaired by Mr. Deep Kapuria, Chairman, CII National Committee on Robotics & Automation and Chairman, Hi-Tech Gears Ltd., and Mr. Dilip Chenoy , CEO and Managing Director, National Skill Development Corporation and Mr Sougata Roy Choudhury, Director – Skills and Affirmative Action at CII, made presentations.

## **Canadian Commonwealth Parliamentary Association Delegation: 24 February, Chennai**

CII hosted a delegation of members of the Commonwealth Parliamentary Association in Chennai on 24 February. The purpose of the delegation’s visit was to build links with Indian companies and encourage greater high-level bilateral exchanges, which is an important plank in Canada's engagement strategy with India. Chennai, being an important area of growth in southern India,

was selected by the delegation to explore economic opportunities with companies from Tamil Nadu. The delegation held a roundtable discussion with CII member companies from the Automotive, Cleantech, Lifesciences and ICT sectors. The delegation was composed of Members of Canadian Parliament **Ms. Chris Charlton, Mr. Russ Hiebert, Mr. Merv Tweed, Mr. Larry Miller, Mr. Peter Stoffer**, as well as **Senators Terry Mercer and Nancy Rut**. Also accompanying was **Ms. Elizabeth Kingston**, the Secretary to the delegation.

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## How the Tata Group, Infosys, Wipro & Essar are the biggest job creators in the US

By Sujeet Rajan & Asif Ismail

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# THE ECONOMIC TIMES

WASHINGTON/NEW YORK, Feb 26, 2012: The powerful narrative in American minds about Indian companies, a result of years of campaigning against outsourcing, is that they operate in the United States mainly to send jobs back home, or wrench it by hiring cheap labour from India.

The meme is just as strong as the one that exists about the Chinese: Indians are responsible for the decline in service sector jobs, just as the Chinese are behind the job losses in the manufacturing sector.

But, unbeknownst to much of America, a new trend has emerged: insourcing by the Indian industry. Investments by Indian companies in the US have led to the creation of more than 100,000 jobs and saved thousands of jobs from being eliminated.

Data compiled by the Confederation of Indian Industries (CII) reveals that just seven Indian companies alone currently have 65,000 employees in the US, with the Tata Group alone employing 24,000 (see graphic Biggest India Inc Job-Creators in US).

A CII survey released last year showed that, in the past five years, Indian companies have invested more than \$26 billion in this country across many industries, and have provided crucial support to recession-beleaguered states like Ohio, Pennsylvania, California, Louisiana and Michigan.

### Not Just IT

"We think of IT as the key part of the [Indian investment in the United States]," said Derek Scissors, a research fellow at the Heritage Foundation in Washington, DC. "[IT investment] is important and valuable, but there are other businesses. For instance, there are industrial investments in the United States, straight forward, manufacturing traditional industry and energy investments."

The much vilified IT firms are also contributing to the US economy in a big way. According to the Indian IT Industry Association, its members employed over 100,000 workers in the country last year, up from about 20,000 in 2006. They also support more than 280,000 jobs, more than 70% of them US residents.

Of India's \$60 billion software-exporting industry, which employs roughly four million people worldwide, 7% work in US centres, comprising of client and development centres. Apart from the investments and job creation in the US, Indian IT companies here, despite generous tax breaks and incentives, have also contributed \$15 billion in taxes in the past five years, foreign secretary Ranjan Mathai said, on a recent visit to Washington, DC.

Ron Somers, president of the US-India Business Council, who termed the bilateral relationship a "two-way street", said local hiring is the way forward. "For an Indian company to succeed in the United States, of course it makes sense to hire an American workforce. Likewise, when American companies invest in India, their workforce will be Indian nationals."

### IT Jobs Growing

And the expansion and hiring spree by Indian IT companies here is going to increase significantly in the next few years, as the cost of labour increases in India, countries like Philippines make inroads into the outsourcing business, and multinational companies realise the significant advantage of doing business locally.

HCL Technologies has announced plans to hire 10,000 people, or about 12.4% of its current work force, in the US and Europe by 2015, reported the Wall Street Journal. Infosys declared it will increase its US head count by 1,500 in the next 12 months from 3,000 now.

Tata Consultancy Services (TCS) is planning to hire an additional 1,200 people in the US by next month, and Wipro intends to train and hire 400 American veterans of the wars in Iraq and Afghanistan, a theme encouraged by President Barack Obama.

To offset costs, companies are looking to hire graduates entering the workforce: HCL is working with 12 universities, including in Seattle, Rochester, NY, and Raleigh, NC, to offer a six-month elective course that graduating engineering students will have to complete before they can be hired by the company.

At Infosys and TCS, the increase in US hiring comes as part of an overall push to increase local work forces. Infosys has said it plans to increase its non-Indian work force to 15% of the total, from 6.46%, trying to emulate TCS, who say 98% of its hires in Latin America are local.

**The Tata Example**

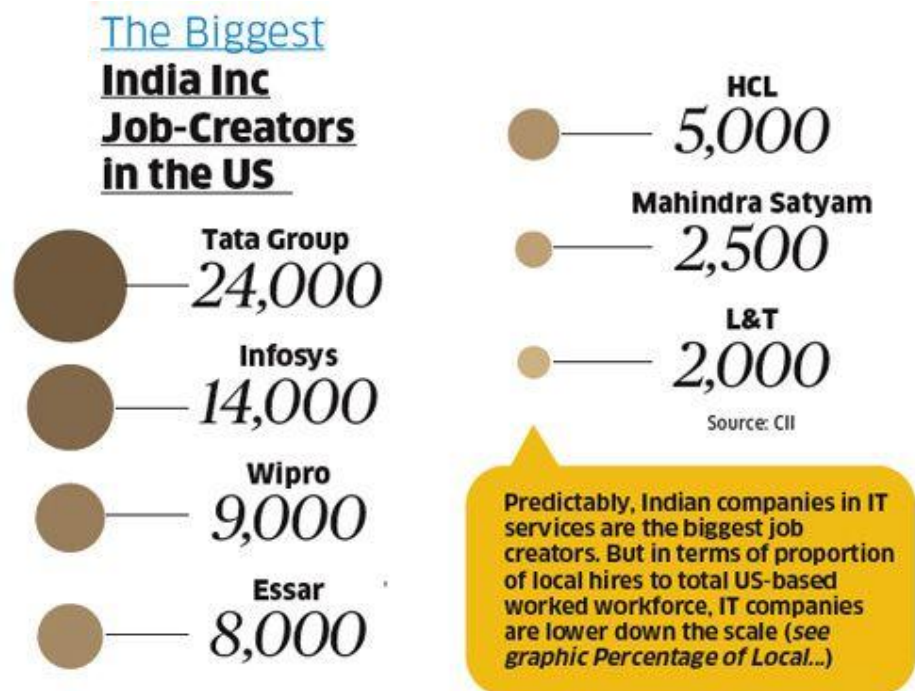
Also ramping up its presence is the Tata Group, the biggest Indian employer in the US. TCS has inked major deals with Citibank, Dow Chemical and Hilton Worldwide in recent years. The Hilton group of hotels hired TCS in 2009 to take over some back-office operations, such as human resources, financial systems and its intranet portal for the company's 10 brands and 3,700 hotels. Hilton used to handle this work in-house or with hundreds of small consultants.

Last year, the Acting United States Secretary of Commerce Rebecca Blank, had high praise for Tata Steel, when she toured Thomas Steel Strip, a unit of Tata Steel, in Ohio. The manufacturing facility, which produces electroplated cold-rolled strip used in the casings of consumer batteries, automotive parts and other applications, employs over 275 full-time employees and plans to add a small number of additional staff to cope with rising demand.

In Ohio, approximately 1,300 people are employed by Tata companies, including TCS which has a software delivery centre in Milford, Ohio; Tata Business Support Services (TBSS), where staff work at a Reno contact centre; and Tata Technologies, which carries out engineering and design work for automotive, manufacturing and aerospace industries.

**Nationwide Presence**

As Indian companies have increased their presence in the country, American legislators have encouraged them on. Senator Mark Warner, co-chair of the India Caucus, former governor of Virginia, and who co-founded the cellular telecommunications company Nextel, have exhorted Indian businesses to look at investment beyond northern Virginia, New Jersey, northern California, or the areas where there are already large established Indian and business communities.



"The value in Indian business investing in more rural communities and areas that have not seen the benefits of globalisation is enormously powerful," he said. Warner pointed out how Essel Propack, since it invested \$62 million and set up a polymer manufacturing facility in rural Virginia, in Danville, has grown three times over the past 10 years, with about 400 employees now, and the whole community's view on trade and globalisation changed because they saw the benefits coming in both directions.

The former governor of Ohio, Ted Strickland, was instrumental in getting Indian companies to invest in Ohio. Other governors of US states have now started to woo Indian companies with trips to India and promises of even cash in return for investment.

**In Virginia**

Last year, Virginia governor Bob McDonnell, in a trip to Mumbai, said Indian companies and investors would get cash incentives based on the capital investment and actual number of jobs created in the state. Besides 31 of Fortune 1000 firms headquartered in Virginia, Indian conglomerates like the Tata Group and the Essel Group have a significant presence there.

Virginia is a hot-bed for Indian companies: there are over 150 Indian-owned small and medium companies in northern Virginia itself, known as the IT corridor of the state, and about 25 other companies in the manufacturing space, including Tata, Sendestra, Essel Propak and others.

Virginia's neighbouring state Maryland's governor, Martin O'Malley, in a trip to India in December last year, said that his trade mission yielded deals worth \$60 million, including an agreement with the Federation of Indian Chambers of Commerce and Industry (Ficci) to create an India-Maryland Center to boost trade.

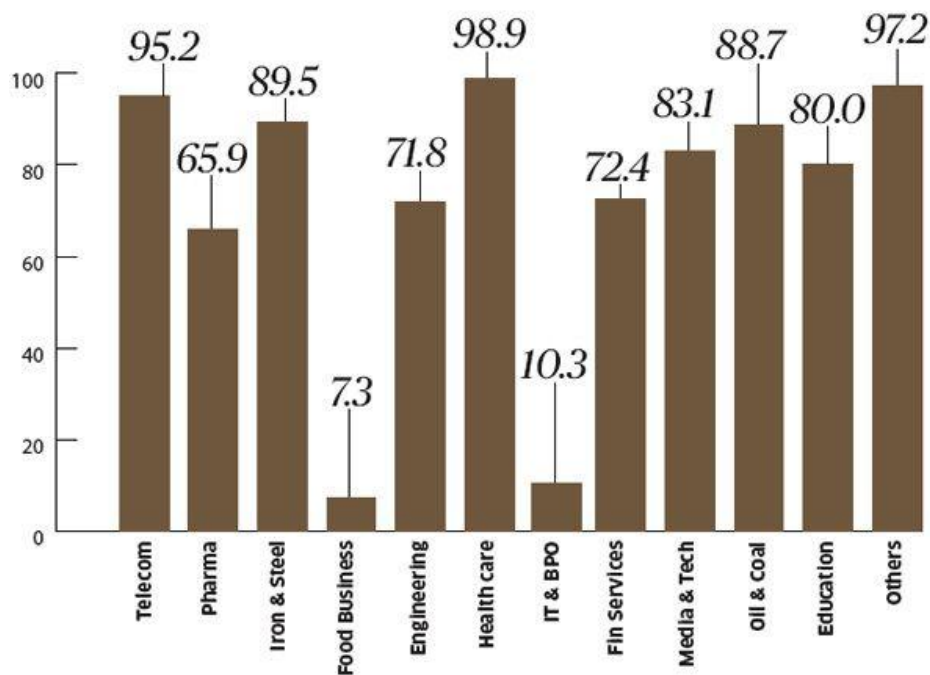
Wooing Indian companies has paid off well for Maryland: in the first nine months of last year, the Port of Baltimore saw \$341 million in trade to and from India compared with \$229 million from the same time frame in 2010, a 49% increase.

**Lobby More, India Inc**

But why are Indian investments in the US merely a blip on the radar of national consciousness? One reason is the size of the American economy. "Indian investment is estimated at \$25 billion in total," said Heritage Foundation's Scissors. "The US is a \$15-trillion economy. Twenty-five billion dollars sounds like a lot, but it is not."

Another reason is there is "not a lot of awareness" about Indian investments in the US is bad PR, according to Scissors. "Indian companies don't engage the US government very well. Now I don't want to advocate for lots of foreign lobbying... But India is not in danger of doing too much."

**Percentage of Local Hires of Indian Companies in the US**



Source: "Indian Roots, American Soil" (A report by CII and India Business Forum, 2010)

**IT & BPO business models can't work if local US hires are too many. But in many other, high-profile sectors, local hires are the huge majority of Indian companies doing business in the US. This is a point almost always ignored in US political debates**

USIBC's Somers also said the "vilification of companies from India as taking American jobs, rather than creating them, is a misperception that must be changed." Groups such as "USIBC, CII, and Ficci must be central to correcting such misperceptions," he added.

'You see Mahindra tractors in American hinterland...most Americans know Tata is a quality brand'  
--- Ron Somers, president of the US-India Business Council speaks on Indian investments in the US

### Popular View of India Inc

Indian companies are viewed favourably in the US. Even when I travel to the farthest reaches of America's hinterland, to the Fryeburg Fair in the state of Maine, I will see bright red Mahindra tractors being proudly displayed by local distributors. Tata is recognised throughout the US as a genuine quality brand.

There is not one American law firm that does not recognise the breadth and heft of companies like Reliance, Essar, Bharat Forge, Birla, Ashok Leyland, TCS, Wipro and Infosys. Telecom giants like Bharti and Reliance ADAG are the envy of the industry.

It is worth noting that not one CFIUS [Committee on Foreign Investment in the United States, which is tasked with reviewing foreign investments in US companies] case has been brought before the US Congress preventing acquisition of an American company by an Indian firm. Why? Because of our common values.

### India=IT. Can This Change?

Let's not be too quick to bash IT and global sourcing. Indian companies investing here, creating jobs here and mobilising opportunity, should join organisations like the US-India Business Council in order to more effectively raise their profile. Capitol Hill welcomes FDI that helps create employment in America. There is not one governor of any state that has not taken or at least considered a Roadshow to India.

How can we effectively re-orient public perception? We need to create this positive narrative by illuminating these investment successes. Do enough Americans know that Tata employs more than 20,000 Americans? That Essar is investing more than \$1 billion in a new steel plant in Minnesota? Or that Reliance is helping produce shale gas for the Eastern Seaboard? India's economy is much more than IT and outsourcing, but even these industries are creating jobs in America. We must continue to get this story out, with crystal clear focus.

[http://articles.economictimes.indiatimes.com/2012-02-26/news/31101596\\_1\\_indian-companies-job-losses-investments](http://articles.economictimes.indiatimes.com/2012-02-26/news/31101596_1_indian-companies-job-losses-investments)

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### CII-INDIA BUSINESS FORUM MEMBERS IN THE NEWS

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**Infosys, Wipro among top global companies in smart-grid software:** Infosys and Wipro have been named among the top seven vendors in the world of smart-grid software, a recent research report of GTM Research has said. [More](#)

**Wipro to beef up US hiring in image revamp:** Wipro, the Indian IT services and consulting group, says it plans to "aggressively" expand its US workforce, as it seeks to localise its operations and counter political opposition in the world's largest economy to offshore outsourcing. [More](#)

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### INDIA-US ECONOMIC AND POLICY WATCH

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**Indian cos invested \$26 bn in US in last 5 years: Rao:** Indian companies invested more than \$26 billion in the US in the last five years and the IT companies employ more than one lakh people. [More](#)

**US companies keen to invest in Tier II Indian cities:** Many US companies and businesses are keen to invest in India, particularly in infrastructure, energy and healthcare sector, a top US diplomat said. [More](#)

**Rural India enjoys consumption boom:** Although rural India, where about 65 per cent of the country's 1.2bn population lives, remains staggeringly under-developed compared with urban centres – many villages lack many basic amenities such as clean water and about half of all children suffer from malnutrition – there is growing evidence of change. [More](#)

**India, The Next Shopaholic Nation:** India is going on a shopping spree. The poorest nation in the big four emerging markets per capita will see consumer spending grow four fold over the next 8 years to \$3.6 trillion. [More](#)

**US working to reduce trade and investment barriers with India:** The United States is working to reduce investment and trade barriers with India and Brazil, two of the world's fastest growing markets. The two countries present American exporters with significant opportunities and challenges, said Miriam Sapiro, Deputy US Trade Representative. [More](#)

**US proposes changes in F-1 & H-1B visas:** Amid pending immigration reform, the US has proposed steps - including changes in the F-1 and H-1B visas to attract foreign skilled workforce, likely to benefit professionals from countries like India. [More](#)

**India, US tie up for training youth:** Union Labour & Employment Minister Mallikarjun Kharge has stated that the Centre has entered into an MoU with the United States for providing vocational training to Indian youth. [More](#)

**Indian ideas power US business innovations, says a study by IIM-Ahmedabad:** After lagging for years, India has taken lead in the business of ideas. Over 50% of total patents filed for industrial innovations in the US have Indian brains behind them. [More](#)

**Bangalore, Ahmedabad and Kolkata IIMs make it to Asia-Pacific top 10 again:** The Indian Institutes of Management (IIMs) - Bangalore, Ahmedabad and Calcutta - continue to be the quality B-schools in the country. The trio has figured in the top 10 in the Asia-Pacific region. The QS Global 200 Business Schools Report 2012 has put these B-schools in the global rankings. [More](#)

**India, US aim to develop single-shot vaccine for Foot & Mouth Disease by 2030:** In its effort to eradicate the deadly Foot & Mouth Disease (FMD) in animals, India has joined hands with the US to jointly develop a new-age single-shot vaccine. [More](#)

**Spice Board, USDA join hands for quality building exercise:** The Indian spice industry will take up a quality capacity building exercise jointly with the United States Food and Drug Administration, (USFDA) which would enable every segment of the spice industry to confront the diverse global challenges in spices trade. [More](#)

**US trade policy delegation meets Indian envoy:** A US delegation of the Private Sector Advisory Group (PSAG) of the Trade Policy Forum (TPF) met Indian Ambassador Ms Nirupama Rao to discuss advancing bilateral economic engagement. [More](#)

**Indira Gandhi International Airport second best in the world:** Delhi's IGI airport has been ranked 2011's second-best in the world by the Airports Council International in the category of airports with 25-40 million passengers per annum. [More](#)

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## INDIA-US CORPORATE WATCH

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**Harvard B-school has a new address in Mumbai:** US-headquartered Harvard Business School (HBS) will offer executive programmes at the Taj Lands End, at Bandra, in suburban Mumbai, beginning March 2012. [More](#)

**U.S. schools for plastics education deal in India:** India's plastics trade association-Plastindia signed a deal with University of Massachusetts-Lowell and University of Wisconsin to build a university, specializing in the study of polymers in India. [More](#)

**Karnataka biotech body signs pact with US co:** The Karnataka Biotechnology and Information Technology Services (KBITS) and the Pennsylvania Biotechnology Association (PABio) signed a MoU to create biotech opportunities in US and Karnataka. [More](#)

**Medical devices maker Covidien sets up India R&D centre:** Covidien, a US-based manufacturer of medical devices and pharmaceuticals, has set up its first research and development centre in the country. [More](#)

**IBM launches 'centre of excellence' in Bangalore:** IBM has launched 'Centre of Excellence (CoE) for Smarter Commerce' at the India Software Lab, Bangalore, to offer solutions to automate and accelerate the purchasing, marketing, sales and customer service functions to organisations across India, South Asia and Asia Pacific. [More](#)

**Lava to manufacture first Intel-powered smartphone in India:** Indian start-up Lava announced its partnership with Intel at Mobile World Congress on Monday with the launch of the first Intel-powered smartphone in India, the Xolo X900. Lava, which has so far focused on budget phones, will manufacture smartphones under the Xolo brand name. [More](#)

**MS buys stake in 24/7 tech company:** Microsoft has merged its interactive selfservice assets with 24/7 Inc (formerly 24/7 Customer) and in return has taken an undisclosed stake in the latter. [More](#)

**LinkedIn brings localised hiring solutions:** In a global first, professional networking website LinkedIn on Tuesday announced the launch of localised products for the Indian market. [More](#)

**Disney Agrees to Acquire Indian Broadcaster, Film Studio:** Walt Disney Co. agreed to take a controlling interest in one of India's largest media and entertainment providers, UTV Software Communications Ltd. [More](#)

**World Kitchen launches India subsidiary; ties up with TTK:** World Kitchen Holding Company LLC, the Illinois-based firm which markets and distributes high-end kitchenware brands like Corelle, Corningware and Pyrex cutlery announced setting up a wholly-owned subsidiary in India to be called World Kitchen (India). [More](#)

**RIL's US arm raises \$1 bn through 10-year bond:** Reliance Holdings USA Inc has raised \$1 billion (around Rs 5,000 crore) by issuing 10-year dollar denominated bonds, the first corporate bond by an Indian company in six months. [More](#)

**Welspun to invest Rs 480 crore in US facility:** Oil pipeline manufacturing major, Welspun Corp will invest about \$100 million in expanding capacity at its US facility adding an additional 200 jobs. [More](#)

**Su-Kam, Kohler tie up for hybrid power back-up:** Su-Kam Power Systems Ltd and Kohler Power Systems, US, have introduced range of diesel and gas generators. Both companies have entered into a supply, distribution marketing pact and have conceived a hybrid solution offering inverter and genset, according to a press release. [More](#)

**Sahara India sets up joint venture with US' Turner Construction Co:** Sahara India has set up a construction joint venture with 110-year-old American real estate company Turner Construction Co, a subsidiary of German construction group Hochtief, and the Acropolis Capital Group, a special situation investment and development firm. [More](#)

**Hero MotoCorp joins hands with Erik Buell Racing:** Hero MotoCorp, the world's largest two-wheeler maker, has signed a technology-sharing deal with US motorcycle firm Erik Buell Racing (EBR). [More](#)

**B/E Aerospace opens engineering services division in Hyderabad:** Hyderabad's potential to emerge as an aerospace hub got a boost with B/E Aerospace, a world leader in manufacture of aircraft cabin interior products, announcing the opening of its Engineering Services Division here. [More](#)

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## INDIA-CANADA ECONOMIC & CORPORATE WATCH

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**Canada keen on tie ups in chemicals, food processing sectors:** Canada wants to collaborate with Andhra Pradesh in the manufacturing sector. It has identified chemical based and food processing in particular, said its High Commissioner in India, Mr. Steward Beck. [More](#)

**Ivey ties up with MDI Gurgaon:** The Richard Ivey School of Business (Ivey) is expanding its footprint in India through its partnerships in areas of case study preparation, research and executive education. [More](#)

**Tata Steel Canada arm inks deal for rail transportation of iron ore:** Tata Steel Minerals Canada (TSMC), the 80 per cent subsidiary of Tata Steel in Canada, has entered into a "life of mine" rail transportation contract with Quebec North Shore and Labrador Railway Company (QNS&L), a subsidiary of Iron Ore Company of Canada. [More](#)

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## UPCOMING EVENTS

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CII Roundtable on Scope for Indo-US Partnership in Infrastructure Sector with John Bryson, Secretary, U.S. Department of Commerce	26 March, New Delhi
CII hosts U.S. Secretary of Commerce John Bryson and the Infrastructure delegation	28 March, Rajasthan
Session on U.S.-India Investments with U.S. Secretary of Commerce John Bryson	29 March, Mumbai

## CONTACT US