



Confederation of Indian Industry

# BRIDGE

**CONNECTING INDIA WITH USA AND CANADA**



**March 2012**

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**Events Update**

Mr. John Bryson undertook his inaugural visit to India as Secretary of the U.S. Department of Commerce, along with an Infrastructure Trade Mission, comprising of 16 infrastructure focused companies, from 26-29 March 2012.

**CII was honoured to host Secretary Bryson in all of three cities they visited: New Delhi, Jaipur and Mumbai, reinforcing the message of US-India economic partnership and the collaboration between CII and the U.S. Department of Commerce.**

**Opportunities & Scope for Indo-US Partnership in Infrastructure: 26 March, New Delhi**



*(L-R: Mr. Chandrajit Banerjee, Director General, CII; Mr. Sam Pitroda, Advisor to the Prime Minister on Public Information Infrastructure and Innovation; Mr. John Bryson, Secretary, U.S. Department of Commerce, Dr. Montek Ahluwalia, Deputy Chairman, Planning Commission, Dr. Rajiv Lall, Managing Director & CEO, Infrastructure Development Finance Corporation Ltd and Ambassador Peter Burleigh, Charge d’Affairs, U.S. Embassy at a CII Roundtable Session in New Delhi)*

U.S. Secretary of Commerce John Bryson held the *first* interaction with members of Indian industry at a CII session on “Opportunities & Scope for Indo-US Partnership in the Infrastructure Sector” on 26 March in New Delhi. Calling India’s plan of spending \$1 trillion on infrastructure over the next five years, “ambitious and admirable,” he said in his keynote address that it would generate a plethora of opportunities for U.S. firms to invest in construction, engineering and IT services among other sectors. He also expressed hope to work with CII on a project to propel industry-driven codes of conduct.

Mr. Sam Pitroda, Adviser to the Prime Minister on Public Information Infrastructure and Innovations & Chairman, India Smart Grid Task Force and Dr. Montek Singh Ahluwalia, Deputy Chairman, Planning

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Commission gave a special address the session, while Dr. Rajiv Lall, Chairman, CII National Council on Infrastructure & Managing Director & CEO, IDFC Ltd. presented the Indian industry perspective. Mr. Chandrajit Banerjee, Director General, CII concluded by emphasizing CII's partnership with the U.S. Department of Commerce and the resolute desire to advance cooperation in the economic sphere.



**Interaction with Mr. John Bryson, U.S. Secretary of Commerce & Trade Mission Delegation: 28 March, Jaipur**

Recognizing the potential of rapid urbanization in India's rising Tier-2 cities, Secretary Bryson led U.S. Department of Commerce's delegation to Jaipur on 28 March. At an interaction with CII member companies in Jaipur, he called for broadening the U.S.-India partnership to be more inclusive. Secretary Bryson also invited CII with a delegation to the U.S. and suggested working with SelectUSA. Welcoming Secretary Bryson and the delegation, Mr Vijay K Thadani, CEO, NIIT highlighted the four-fold increase in bilateral trade in the past decade and

**Secretary Bryson addresses the CII session on 28 March in Jaipur, Rajasthan. Seated L-R: Mr Pikender Pal Singh, Regional Director – CII Northern Region; Mr. Vijay K Thadani, Immediate Past Chairman, CII NR & Chief Executive Officer, NIIT Ltd; Mr Dileep Baid, Chairman, CII Rajasthan State Council and Mr R P Kashyap, Vice Chairman, CII Rajasthan State Council**

the emergence of India as among the fastest growing sources of FDI in the United States. Mr Dileep Baid, Chairman CII Rajasthan gave a presentation on Rajasthan Industrial scenario and a focus on sectors such as infrastructure, renewable energy, agro processing, textiles, handicrafts, education etc. Mr Pikender Pal Singh, Regional Director, CII Northern Region mentioned that CII is working very closely with Government of Rajasthan to make it an attractive investment destination. Mr R P Kashyap, Vice Chairman CII Rajasthan proposed a vote of Thanks. The session was attended by more than 150 delegates.

**CII-U.S. India Investor's Forum Session on "USA: An Attractive Investment Destination": 29 March, Mumbai**

CII, along with the U.S.-India Investors' Forum, organized a Session on "USA: An Attractive Investment Destination" on 29 March in Mumbai.

Secretary Bryson emphasized that business communities of both the countries needed to make significant efforts to ensure sustained growth and realization of the true potential of the U.S.-India relationship. He called for deepening the partnership for mutual profit. Inviting Indian businesses to actively invest in the U.S., he assured strong support and incentives, such as lowering corporate tax from 35% to 28% and some important bilateral treaties to provide strong investor protection.



**John Bryson, Secretary, US Department of Commerce (center) shakes hands with Mr. B Muthuraman, President, CII & Vice Chairman, Tata Steel Ltd and Chairman, Tata International as Mr. Chandrajit Banerjee, Director General, CII looks on.**

Mr. B Muthuraman, President, CII and Vice Chairman, Tata Steel Ltd and Chairman, Tata International chaired the session and called for stepping up two-way business engagements.



## **CII – USIBC Leadership Roundtable “Business Leading the Way - Building Momentum, Overcoming Uncertainty”: 21 March, Mumbai**

CII hosted the Executive Mission of the US-India Business Council (USIBC), led by Mr. Terry McGraw, Chairman, USIBC and Chairman, President & CEO, McGraw-Hill Companies, at a Leadership Roundtable on 21 March in Mumbai. The discussions focused on accelerating the infrastructure build-out in India, addressing skilled labor issues between the two countries, fostering innovation, and sustaining momentum in U.S. - India economic cooperation.

***(L-R): Mr Ron Somers, President, USIBC; Mr. Harold “Terry” McGraw III, Chairman, USIBC and Chairman & CEO, McGraw-Hill Companies; Dr. Subir Gokarn, Deputy Governor, Reserve Bank of India; and Mr. Adi B Godrej, President Designate, CII and Chairman, Godrej Group at the CII – USIBC Leadership Roundtable on 21 March in Mumbai.***

Dr. Subir Gokarn, Deputy Governor, Reserve Bank of India (RBI) addressed stalwarts of US and Indian corporations during this exclusive session. He emphasized creation of an investment-conducive environment for businesses in both countries. Chairing the session, Mr. Adi Godrej, President Designate, CII said that India-US economic cooperation will shape the economic destiny of the 21<sup>st</sup> century. He focused on bolstering international cooperation among Small and Mid-sized Enterprises to accelerate the momentum in US-India trade and investment flows.

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

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#### **As U.S. election looms, India IT seeks image makeover**

As the U.S. presidential election ramps up the rhetoric against offshoring jobs, India's flagship software services providers seek an image makeover. For Wipro, Infosys and others, multi-billion dollar outsourcing giants with US-listed shares, the challenge is to be seen less as a cheap Bangalore dump for US companies shipping work overseas, and more as responsible firms creating jobs and investing in America's future.

[\(More\)](#)

**Dr Reddy's Laboratories up on US drug launch by AstraZeneca:** Shares in Dr Reddy's Laboratories rose 1.7% after it launched the generic version of the anti-psychotic drug Seroquel made by AstraZeneca in US. The launch comes after a U.S. judge refused to grant a preliminary injunction from London-based pharmaceutical firm AstraZeneca to stop sales of the generic version of a drug that had sales of \$4.6 billion in the U.S. in 2011. [\(More\)](#)

**Ranbaxy resumes US drug exports:** After facing a four-year ban due to its regulatory issues, Ranbaxy Laboratories has now resumed exports of cholesterol-lowering drug, Atorvastatin – a generic version of Lipitor – to the US market from its Mohali (Punjab) manufacturing facility. [\(More\)](#)

**How local leaders brought MindTree to Gainesville:** This past Nov. 29., an executive from MindTree Limited made first contact in Gainesville by emailing the computer science chairman at the University of Florida, College of Engineering. That started a months-long process, codenamed Project Arbor that culminated in the announcement that Mindtree had selected Gainesville for its first U.S. development center, bringing at least 400 jobs over the next 5 years with an average salary of \$80,000. [\(More\)](#)

**Mahindra & Mahindra: Panel Rejects Global Vehicles USA Claims:** Mahindra & Mahindra Ltd. said that an international arbitration panel has rejected the claims of automotive dealer Global Vehicles U.S.A. Inc., which had accused the Indian auto maker of violating a distribution agreement for selling vehicles in the United States. The judgment will likely pave the way for India's biggest sport-utility vehicle maker by sales to make its long-pending foray into the U.S. market. [\(More\)](#)

**Alarm Bells in India**

India's once red-hot economy is feeling increasingly lukewarm. Government figures showed that the economy grew 6.1% in the quarter ended Dec. 31, the slowest in nearly three years, and the seventh successive quarterly slowdown. The government has already downgraded expectations of growth in the fiscal year ending March 31 to 6.9%, well below the nearly 9% in the latter part of the last decade that helped cement India's reputation as an emerging economic power. [\(More\)](#)

**Body to monitor migration soon, says Vayalar Ravi**

India will soon have an authority to monitor and facilitate migration of its citizens to other countries, with a comprehensive database of Indians working abroad, said the Minister for Overseas Indian Affairs, Mr Vayalar Ravi. [\(More\)](#)

**US Exempts 11 States From Iran Sanctions; China, India Exposed**

The United States on Tuesday exempted Japan and 10 EU nations from financial sanctions because they have significantly cut purchases of Iranian crude oil, but left Iran's top customers China and India exposed to the possibility of such steps. [\(More\)](#)

**Smaller India banks flex muscles on Wall Street woes**

When Warburg Pincus sold a \$150 million stake in Kotak Mahindra Bank last month, the U.S. buyout firm skipped past established investment banks such as Goldman Sachs and Morgan Stanley and chose a local house instead to handle the deal. [\(More\)](#)

**US to launch website to help donate funds to Indian NGOs**

To ease concerns over some NGOs in India misusing foreign aid, the US is set to launch an online portal that will help Indian-Americans to safely donate funds to non-government bodies back home. [\(More\)](#)

**US eases visa renewal rules for Indians**

In good news for Indian travellers, the United States said it would waive the personal interview for some. "This new programme will permit consular officers to waive interviews for some qualified applicants who are renewing their visa within 48 months or four years, of expiration of their previous visa and within the same classification as the previous visa," Assistant Secretary of State for Consular Affairs, Janice Jacobs said. [\(More\)](#)

**India-US Partnership Key To Growth of Both Countries: John Bryson, Commerce Secretary, US Department of Commerce**

Putting US-India relationship at the cornerstone of global business, John Bryson, Secretary, U.S. Department of Commerce said that the business communities of both the countries must give everything they can to ensure that this relationship realizes its full potential. He was addressing an exclusive session organized by CII in the business capital of India, Mumbai. [\(More\)](#)

**US remains committed to make Indo-US Relationship the "Defining Partnership" of 21st Century - US Commerce Secretary**

"In 20 years, 68 cities in India will have populations of over 1 million people. Total yearly income of urban households is expected to reach \$4 trillion by 2030... If our businesses and governments work closely together, we can ensure that India will continue on a path toward inclusive growth... we must deepen and broaden that partnership to be more inclusive" said Mr John Bryson, US Secretary of Commerce, while addressing the Interaction organized by CII in Jaipur. [\(More\)](#)

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**UPCOMING EVENTS**

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<b>INDIAN ROOTS, AMERICAN SOIL:</b> <i>A CII-India Business Forum Outreach Event on Capitol Hill</i> Entry by Invitation Only.	25 April Washington DC
<b>Kellogg India Business Conference, "Where opportunities take flight"</b> The Kellogg School of Management is proud to present the 18th Kellogg India Business Conference, "Where opportunities take flight". Featuring prominent keynote speakers and panelists, the conference is an exciting opportunity for networking and knowledge sharing for students, alumni, and industry representatives.	12 May Northwestern University Evanston, Illinois For further information, please visit: <a href="http://www.kelloggindiaconference.com/">http://www.kelloggindiaconference.com/</a>

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