

AMCHAM delegation meets CM-Hyderabad

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DR. Y.S. RAJASEKHARA REDDY, HON'BLE CHIEF MINISTER IS SEEN IN A MEETING WITH AMERICAN CHAMBERS OF COMMERCE DELEGATES AT CAMP OFFICE, BEGUMPET, HYDERABAD ON 23-01-2009.

Hyderabad|India|January'2009: Top Businessmen and industrialists of the AMCHAM (American Chamber of Commerce in India) said that their most preferred destination is Hyderabad and in spite of the global recession.

Top Businessmen and industrialists of the AMCHAM (American Chamber of Commerce in India) said that their most preferred destination is Hyderabad and in spite of the global recession, would like to further expand their trade and business in India. The industrial leaders said Andhra Pradesh has a great potential for rapid industrialisation and investment mainly because of the strong leadership, stable government and better infrastructure here.

The AMCHAM leaders had a breakfast meeting with the Chief Minister Dr Y S Rajasekhara Reddy and other State officials at the camp office. All of them spoke in detail about their experience and expectations of the investment scenario in Andhra Pradesh. The AMCHAM delegation was led by its Chairman, Mr. Atul Singh, President & CEO, Coca-Cola India. They also discussed with the Chief Minister about security, transport and infrastructure etc. The Chief Minister while welcoming the top level delegation of the AMCHAM leaders said he is delighted to welcome them and deliberate with them.

The American Chamber of Commerce in India (AMCHAM) is the exclusive association of US companies operating in the country. With 500 members, AMCHAM is the voice of US business in the region. The Chief Minister, at the outset, conveyed his greetings along with that of the people of Andhra Pradesh to the new President of USA, Mr Barak Obama, who has become a new ray of

hope for people all over the world. Dr Reddy hoped under Mr Obama, relations between India and the United States will further improve. Dr Reddy said Opening of the new US Consulate in Hyderabad is an indicator of the importance the United States attaches for boosting ties with Andhra Pradesh. The leaders who had the meeting with the Chief Minister represented major US companies like Coca-Cola India, GE India, Deloitte, Quacker Chemicals, Franklin Templeton, Cognizant, Citibank, Mars India, Knoah Solutions, ADP Pvt., Ltd., and B.A. Continuum etc.

The Chief Minister said "We are happy that there are many happy developments. However there is also the slowdown in the economy. We have to face these realities. From the State Government side, I assure you all that we can, we will be proactive and will do everything to attract investments in the State. We know that much more has to be done in the area of public transport, This is being attended to, Roads are also being widened. After all we are a growing nation and there will be some areas of concern. As far as security is concerned, we have formed a new force called the OCTOPUS to deal with the terrorists and their activities. Surprise is to their advantage. With the cooperation of the Government of India, we will take all possible steps to protect the interests of the investors and industrialists. Andhra Pradesh, as you all aware, has the lowest industrial tariff with quality power supply. We have not only increased the power tariff in spite of inflation and rise in cost of inputs, but cut down the power tariffs twice in the last four years by 9%. We also have abundant manpower resources in every field. We also do everything possible to help the new investors".

Andhra Pradesh ranks second in receiving foreign investment and is seen as the knowledge epicenter of the country. It is estimated that the State will offer 5 lakh additional jobs with increased investment in all sectors. Given the formidable presence of US IT companies in the State, IT exports from Andhra Pradesh are likely to grow significantly. US dominance continues in the IT sector with the maximum number of US companies successfully operating in Hyderabad.

Andhra Pradesh is the leading producer of cotton and targets annual sales at US \$2553 million by 2010. BT cotton has helped increase agricultural productivity and improved the lives of farmers in a sustainable manner. AMCHAM supports a free market environment to give farmers choice of the world's best technologies and enabling research to develop new products to enhance productivity. Andhra Pradesh accounts for India's one-third production of total bulk drug production. AMCHAM leaders, today welcomed State Government's decision to establish Pharma City in Vizag.

Mr. Ajay Singha, Executive Director, AMCHAM India, said that with 60 members of the American Chamber operating successfully in Andhra Pradesh, the prospects of enhancing investments in the State is extremely positive". A World Bank and IFC study showed Hyderabad as the most business friendly Indian city. The comparative figures of approved foreign investments in the manufacturing sector in the State show that US far exceeds other foreign investors. Trade figures available from January to October 2008 indicate that total US export to India was US \$ 16399.1 million.

The delegation consisted of Mr. Atul Singh, President & CEO, Coca-Cola India, (Chairman, AMCHAM Executive Board), Leader and Spokesperson of the delegation; Mr. Alok Sethi, President, Franklin Templeton International Services,

(Chairman, AMCHAM Hyderabad Chapter); Mr. T.P.Chopra, President & CEO, GE India (Chairman AMCHAM Infrastructure Committee); Mr. Bipin Chandra, Chief Operating Officer, Knoah Solutions; Mr. Atul Dhawan, partner, Deloitte Touche Tohmatsu India Pvt., Ltd., (Hony. Treasurer, AMCHAM India); Mr. Carmine D'Aloisio, Minister Counselor for Commercial Affairs, US Embassy, New Delhi; Mr. Gulshan Kumar Sachdev, Managing Director, Quaker Chemical India Ltd., (Chairman, AMCHAM Kolkata Chapter); Mr. Ramkumar Ramamoorthy, Director, Cognizant Technology Solutions, (Chairman, AMCHAM Chennai Chapter); Mr. Ashok Swarup, MD - Corporate Affairs & Business Dev., Citibank NA (Chairman AMCHAM Finance & Banking Committee); Mr. John Charles Webb, Managing Director, Mars India; Mr. Cornelis M. Keur, US Consul General - Hyderabad; Mr. Shakti Sagar, Managing Director, Automatic Data Processing (ADP) Pvt., Ltd.; Mr. Avtar Monga, Managing Director, BA Continuum Solutions Pvt.; Mr. C.S.Murali, Vice President, Corp. Services, Cognizant Technology Solutions (Chairman, AMCHAM Bangalore Chapter); Mr. Ajay Singha, Exe.Director, Amcham India and Ms. Madhvi Kataria, Dy.Exe.Director Amcham India.

Mr Peter Hassan, Adviser to Government of Andhra Pradesh, Principal Secretary, Industries, Sam Bob, Principal Secretary, Tourism, Lakshmi Parthasarathy, Secretary, IT, Ajay Mishra, Principal Secretary to CM, Jannat Hussain, Joint MD, A.P.Transco, Vijayanand and other officials attended the deliberations.

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