

India-US Commercial dialogue and CEO forum held in New Delhi

India and the United States held India-US Commercial Dialogue and India-US CEO Forum in New Delhi. The Hon'ble Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu, chaired the meeting. The Secretary of Commerce, United States of America, Mr. Wilbur Ross participated in the most of the sessions remotely through teleconference.

The Hon'ble Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu and Mr. Wilbur Ross, had one to one bilateral telephone conversation and discussed various aspects of India-US trade and commerce relations. Mr. Wilbur Ross also participated in both India-US CEO Forum and Commercial Dialogue through teleconference with the CEOs from India and US and with Government officials from both sides. During the conversation, Mr. Wilbur Ross thanked the Government of India and the private sector for the continued partnership and assured the commitment to further strengthen the ties between the two countries.

The sides assessed the progress made during the year 2018 on the commercial track targets and appreciated the performance in the areas of standards, business climate and investment and travel and tourism. **Both sides resolved to further expand and strengthen trade and commerce ties.** They appreciated the importance of bilateral engagements in mutually beneficial areas to address commerce and trade issues.

The CEO Forum was co-chaired by Chairman, Tata Sons, Shri N. Chandrasekaran and President and CEO of American Tower Corporation, Mr. James D. Taiclet. The two Governments were represented by

Secretary, Department for Promotion of Industry and Internal Trade, Shri Ramesh Abhishek and US Ambassador in India, Mr. Kenneth Juster.

The Forum is an effective platform to highlight key issues that affect business entities and to identify areas for closer collaboration for mutual benefit of both economies. It has met thrice after its reconstitution in December 2014 by the Governments of India and USA.

The CEOs from both countries, after detailed deliberations, provided their recommendations relating to energy, water, environment, information and communication technology, emerging technologies, digital infrastructure, entrepreneurship and inclusive growth, promoting small business, and infrastructure and manufacturing. Both the Government representatives and CEOs expressed commitment to work together for benefit of commerce and industry in both the countries. The Hon'ble Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu and US Secretary of Commerce, Mr. Wilbur Ross expressed their resolve to work together to consider the recommendations for appropriate action.

Appreciating the pivotal role of small businesses, including small and medium enterprises (SMEs) in the areas of manufacturing and services, the sides expressed interest in facilitating partnerships among businesses and institutions with a view to encourage best practices, conducive policies, and collaboration for SMEs in both countries. The US Department of Commerce has taken the initiative to organize Trade Winds event which will bring in a lot of SMEs having interest in India in May, 2019. Both sides agreed to constitute a private sector led SME initiative on the side lines of this event.

The sides, assessing the progress made during the year 2018 by the standards work stream, welcomed the appreciable development on cooperation between the Indian National Physical Laboratory (NPL) and the U.S. The progress made by NPL in identifying sectors for reference material production was appreciated and it was hoped that the technical collaboration between the two institutions will enable NPL to commercialize the certified reference material development.

The sides welcomed the MoU signed between National Accreditation Board for Certification Bodies (NABCB) of India and ANSI National Accreditation Board (ANAB) of the United States for cooperation in

matters related to accreditation.

Both sides appreciated the progress achieved under the Indian-US State Spotlight Webinar Series. They noted the successful webinars conducted with the states of Odisha, Michigan, Washington, Texas, and West Bengal to highlight trade and investment opportunities in those states for US and Indian companies. In an effort to ease the operations of US companies in India, a fast track mechanism has been established, under which two roundtables were held in 2018 to address the concerns of these companies. In addition, three more roundtables were also conducted in 2018 with US companies for resolution of sector-specific issues.

Both sides noted the accession of Government of India to the WIPO Copyright Treaty and the WIPO Performances and Phonograms Treaty. Furthermore, both sides agreed to work together to promote innovation, creativity and technological advancement.

They also noted the government-to-government Working Group meeting held in February 2019 to advance the agenda of the Travel and Tourism Working Group, including engagement with private sector travel and tourism stakeholders on the topic of increasing travel and tourism between the two countries.

Both sides expressed satisfaction at the conduct of the Commercial Dialogue, and look forward to holding the next round of the Commercial Dialogue in the US at a mutually convenient time.

Please contact for any query related to this mail to Ms. Bhawna Kakkar, Research Associate at bhawna.kakkar@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in and Ms. Surbhi Sharma, Associate Economist at surbhi@phdcci.in of PHD Chamber of Commerce & Industry.

Regards,

Dr S P Sharma

Chief Economist

PHD Chamber of Commerce and Industry



NATIONAL APEX CHAMBER

PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

Follow us on



"Towards an Inclusive & Prosperous India"



PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

Connect with us:



COPYRIGHT: All rights reserved. No part of this publication/Release may be reproduced, distributed, or transmitted in any form or by any means, without the prior written permission of the publisher. For permission requests, write to the publisher.

DISCLAIMER: This message and its attachments contain confidential information. If you are not the intended recipient, you are strictly prohibited to disclose, copy, distribute or take any action in reliance on the contents of this information. E-mail transmission cannot be guaranteed to be secure or error-free, as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.