

Pankaj R Patel to lead FICCI delegation accompanying Arun Jaitley to United States

FICCI to hold discussions on promoting Indo-US Economic Partnership

NEW DELHI, 19 April 2017: A high-powered FICCI business delegation led by Mr. Pankaj R Patel, President, FICCI & Chairman and Managing Director, Zydus Cadila - Cadila Healthcare Ltd. is accompanying Finance Minister Mr. Arun Jaitley to United States from 20th - 24th April 2017 to enhance the bilateral economic engagement between the two major democracies and further boost cooperation between Indian and US businesses.

This FICCI initiative is timed suitably as the new administration under the leadership of President Donald Trump is formulating newer policies with particular focus on bilateral treaties and will give the visiting delegation a chance to share with officials from the new US administration perspective on the robust business ties between India and US.

The visit by the FICCI delegation to US also comes at a time when India has recovered from short term impact of demonetization and experiencing a robust economic growth, contained inflation, low current account deficit and adherence to fiscal recovery path that have projected her as an outpost of opportunity for global investors. Both countries over the recent past have been expanding spheres of collaboration that has evolved into a strategic and global partnership.

While these positives add a favourable backdrop to the FICCI delegation, the importance of the visit is underlined by a series of significant meetings which are expected to set the pace for an intensified dialogue between businesses on both sides. Prominent among these engagements are the meeting with Institutional Investors and a luncheon meeting with Long Term Investors on 24th April 2017 being organised by FICCI with Citibank and Goldman Sachs respectively. The meetings would be addressed by the Hon'ble Finance Minister Mr. Arun Jaitley. The meetings will involve interaction with banks, investment funds, asset management companies and institutional investors looking to expand their presence in India as well as discussion regarding long-term investment opportunities in India.

The delegation will get an opportunity to highlight to stakeholders the opportunity to leverage on the NIIIF as an instrument to drive deeper engagement between India and United States. FICCI team will also share updates on the tremendous progress made in India in the various national development programs that have been launched by the Government.

“This visit will give CEOs a good opportunity to talk about programs such as Make in India, Digital India, Smart Cities, Skill India and Start-Up India. In each of these areas, US companies are contributing a lot and their favourable experience can be a benchmark for success for others to follow”, said Mr. Pankaj Patel, President, FICCI.

During the visit, FICCI team also proposes to take up with senior officials of US government as well as business counterparts some of the pressing issues that seem to be hindering the two sides to fully capture the true potential on offer. This list includes areas such as the issuance of H1B visas that are of great importance to the Indian IT sector and our professionals.

“We will use this opportunity to drive home the point of the kind of contribution Indian companies are making to the US economy and how a more open business environment can help both sides”, added Mr. Pankaj Patel.

The FICCI delegation will also attend a meeting with Mr. George David Banks, Special Assistant to the President for International Energy and Environment and Mr. Mathew Haarsager, Special Assistant to the President for Global Economics and Finance.

Mr. Pankaj R Patel, President, FICCI & Mr. Harshavardhan Neotia, Immediate Past President, FICCI will participate in the panel discussion on ***‘U.S.-India Economic Ties in the Trump-Modi Era’*** organised by CSIS.

The delegation will be represented by industry and business heads from diversified sectors. Besides Mr. Pankaj Patel, President, FICCI and Dr. A Didar Singh, Secretary General, FICCI, the other members of the business delegation are Mr. Harshavardhan Neotia, Immediate Past President, FICCI & Chairman, Ambuja Neotia Group; Mr. Y K Modi, Past President, FICCI & Executive Chairman, Great Eastern Energy Corporation Ltd; Mr. Harsh Pati Singhania, Past President, FICCI & Vice Chairman & Managing Director, JK Paper Ltd; Mr. Rajan Bharti Mittal, Past President, FICCI & Vice Chairman & Managing Director, Bharti Enterprises Ltd; Mr. Jaspal S Bindra, Chairman, FICCI National Committee on NBFCs, FICCI & Executive Chairman, Centrum Capital Limited; Mr. Jai Shroff, Global Chief Executive Officer, UPL Group and Mr. Uma Shankar Bhartia, Chairman & Managing Director, India Glycols Limited.

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