

Atul Singh, CEO Coca Cola India elected Chairman of AMCHAM

Jyotiraditya Scindia calls for participation of American Companies for inclusive growth of India

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Mr Atul Singh, the President and Chief Executive Officer (CEO) of Coca-Cola India was today unanimously elected as the Chairman of the American Chamber of Commerce (AMCHAM) in India. This was announced in the 16th annual general meeting of AMCHAM India held in the capital today.

Mr Virat Bhatia, the Managing Director of telecom biggie AT & T and Mr Shyamal Mukherjee, Director, Price WaterHouseCoopers (PWC) were also elected as the vice-chairman of AMCHAM India's Board of Directors. Mr T P Chopra, who is the president and CEO of GE India, was also elected to the board for the year

The new Telecom junior minister Jyotiraditya Scindia addressed the American business during the AMCHEM AGM today.

Calling for further participation of US Companies in inclusive and sustained growth of India by ensuring that every dollar invested was used for social reforms irrespective of rural - urban and income inequality divide, Mr Jyotiraditya Scindia said there was a need for India to sustain its high growth pattern over a longer period in order to maintain its economic momentum. Mr Scindia was addressing the Annual General Meeting of American Chamber of Commerce (AMCHAM) held in the capital today.

'The country is today experiencing approximately 8% growth rate year over year. We need to ensure that the rate of growth is sustained over a longer period of time,' Mr Scindia said. Citing example he said that the US has witnessed 3 -3.5% sustained growth over last 100years. It is this compounded growth that has resulted in US becoming the superpower it is today. 'India should follow this strategy and ensure that the growth is sustained over a longer period and this could be possible only if economic growth travels to every nook and corner of the country.'

Mr Scindia said that the government was taking steps to reign in inflation which would see a dip over the next 2 -3 months. The inflation was mainly due to subprime crisis in US and the increase in fuel and food prices in the international market.

Speaking on the occasion, Mr Steven J White, US Charge d'Affairs, US Embassy said that greater market and trade access between India and US would help in accelerating the growth in the two countries. He said that increase of US investment in India by 33% during the year 2007 was a step in the right direction. It was important that similar excitement was maintained during the current year as well especially in sectors like finance, trade, energy, education, health and agriculture.

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