



12 December 2014

H.E. Nirmala Sitharaman  
 Minister of State for Commerce and Industry  
 Minister of State for Finance and Corporate Affairs  
 Udyog Bhawan  
 New Delhi 110 107  
 INDIA

Dear Minister Sitharaman,

As heads of associations representing thousands of businesses large and small across Europe and the United States, we welcome the opportunity to engage with you as Minister of State for Commerce and Industry and as Minister of State for Finance and Corporate Affairs. We look forward to working closely with you to strengthen bilateral and global trade and investment ties.

The Union Budget your government unveiled in July rightly stresses the importance of incentivising overseas investment to create jobs and drive economic growth. Your Ministry can play a critical role in achieving that goal by engaging business leaders at home and abroad and by working to address barriers that have prevented foreign firms from contributing fully to employment and the expansion of India's dynamic market. Enhancing transparency, reliability and consistency of the policy and regulatory framework would bring benefits to the Indian society as a whole.

By reducing import tariffs and export duties in key industrial sectors, by raising investment caps and eliminating local content and certification requirements across all sectors and by strengthening the protection and enforcement of intellectual property rights, India can establish the kind of trade and investment regime that clearly sets it apart from competitors in Asia and beyond. Providing pro-active legal certainty for proposed business transactions having significant tax implications and bringing customs valuation practices in line with global norms would increase predictability for companies. Adopting a single federal goods and services tax and implementing swiftly the WTO Trade Facilitation Agreement would increase transparency, cut business costs and contribute to growth in each of our economies.

To these ends, we have and will continue to support constructive dialogue in appropriate bilateral and global forums, including the ongoing India-EU Free Trade Agreement negotiations and the India-US Trade Policy Forum. We have urged our governments to prioritize progress in those forums leading to concrete action and mutually beneficial results. With much to gain from successful dialogue, we hope and expect your government will engage in the same spirit of cooperation and good will.

We look forward to welcoming you to Brussels and Washington as your travel plans permit and to further discussing ways to work together to build a robust trade and investment partnership.

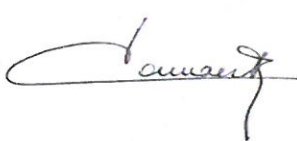
Sincerely,



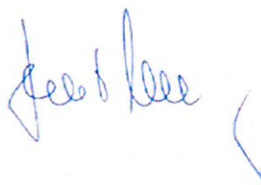
Mr Markus J. Beyrer  
Director General  
BUSINESSEUROPE



Mr Jay Timmons  
President and CEO  
National Association of  
Manufacturers (NAM)



Mr Erik Jonnaert  
Secretary General  
European Automobile  
Manufacturers'  
Association (ACEA)



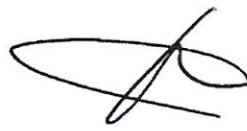
Mr Hubert Mandery  
Director General  
The European Chemical  
Industry Council (Cefic)



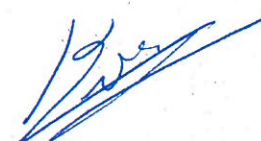
Mr John Higgins  
Director General  
DIGITALEUROPE



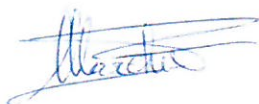
Dr Peter H. Cressy  
President and CEO  
Distilled Spirits Council of  
the United States (DISCUS)



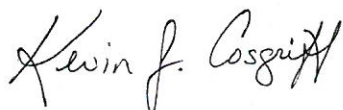
Mr Richard Bergström  
Director General  
European Federation  
of Pharmaceutical  
Industries and  
Associations (EFPIA)



Mr Pascal Kerneis  
Managing Director  
European Services Forum  
(ESF)



Mr Francesco Marti  
Director General  
The European Apparel  
and Textile  
Confederation (Euratex)



Mr Kevin J. Cosgriff  
President and CEO  
National Electrical  
Manufacturers Association  
(NEMA)



Mr William A. Reinsch  
President  
National Foreign Trade  
Council



Mr Adrian Harris  
Director General  
European Engineering  
Industries Association  
(Orgalime)



Mr Paul Skehan  
Director General  
spiritsEUROPE



Mr Scott Belcher  
CEO  
Telecommunications  
Industry Association (TIA)