



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.

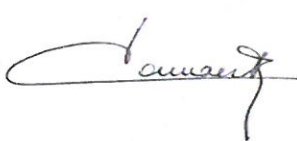
Sincerely,



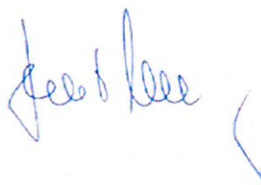
Mr Markus J. Beyrer
Director General
BUSINESSEUROPE



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



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



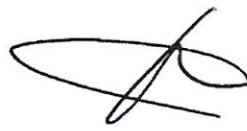
Mr Hubert Mandery
Director General
The European Chemical
Industry Council (Cefic)



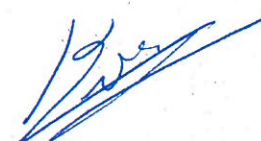
Mr John Higgins
Director General
DIGITALEUROPE



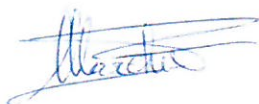
Dr Peter H. Cressy
President and CEO
Distilled Spirits Council of
the United States (DISCUS)



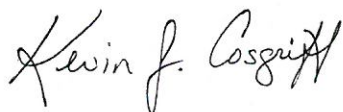
Mr Richard Bergström
Director General
European Federation
of Pharmaceutical
Industries and
Associations (EFPIA)



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)