



Leaders of the Canadian delegation in New Delhi



Minister Champagne and dignitaries at the Tech Summit



India Canada Biz Digest

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The Macro Economy



Industry Focus

India-Canada Tech Summit opens a new chapter

India and Canada opened a new chapter in their bilateral relationship with the two-day India-Canada Technology Summit in New Delhi from Nov 14-15. The Summit, organized jointly by the Department of Science & Technology (DST) and Confederation of Indian Industry (CII) was inaugurated by Minister for Science & Technology, Dr. Harsh Vardhan, and Canada's Minister of Innovation, Science and Economic Development, Mr. Navdeep Bains. The 175-member Canadian delegation also included Mr. Francois Champagne, Minister of International Trade and Mr. Marc Garneau, Minister of Transport.

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Magellan Aerospace breaks ground in India

Magellan Aerospace hosted a groundbreaking ceremony on Nov 15 for the company's new manufacturing and assembly facility in India. Minister of International Trade Francois-Philippe Champagne participated in the event that was also attended by an esteemed group of customers, government officials, and business colleagues. The new 140,000-sq-foot building will be constructed on seven acres of land in the Hitech Defence and Aerospace Park in Bengaluru.

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Canada keen to participate in India's road and railways expansion projects

Minister for Transport Marc Garneau, visiting India to have a dialogue for a trade pact, stated that Canada wants to participate in India's ambitious road and

Greenko, ReNew eye SkyPower's solar projects

Canadian solar energy developer SkyPower is in separate talks with two Indian companies, Greenko Group and ReNew Power Ventures, to sell stakes in its Indian projects. SkyPower was awarded 350MW

railways expansion projects. He attended the transport ministers' forum, organised by Minister Nitin Gadkari, where they signed the Delhi Declaration. This agreement outlines a uniform approach to road infrastructure and road safety.

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of solar projects in Telangana and Madhya Pradesh this year. The firm also announced in May its agreement with Chinese battery technology firm BYD Co. Ltd to jointly bid for upcoming solar projects and energy storage tenders in India.

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Huge trade potential between India and Canada

On a visit to Bengaluru, Minister of International Trade Francois Champagne said he sees enormous potential and talent in India and both Canada and India can do more together. With Bengaluru, the IT and startup hub, Champagne sees opportunities in every corner. Talking about the Foreign Investment Protection and Promotion Agreement (FIPA), Champagne said: "it's time that we finalise it, as it allows more investments".

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Over 1,000 new FPIs registered in April-September

Over 1,000 new Foreign Portfolio Investors (FPIs) were registered with Securities and Exchange Board of India (Sebi) in April-Sept 2017, primarily due to their continued interest in the Indian capital markets. This comes on top of close to 3,500 new FPIs registering with Sebi in the past FY. In June, Sebi decided to ease the entry norms for overseas investors by permitting direct access to FPIs from eligible jurisdictions.

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Time is right to seal a Canada-India free trade deal

Canada and India share many things – a common language, the common law, and comparable financial systems. At a time when Canada's trading relationship with the US and UK is unclear, the upside of a free-trade deal with a vital market as India is too big to ignore. Financial uncertainty and slow growth in both countries are incentives to conclude a deal.

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Fortum India inks MoU to set up EV charging infra

Fortum India Private Ltd, a subsidiary of Finnish clean energy giant Fortum Oyj, has signed an MoU with the Nagpur municipal corporation to develop charging infrastructure for e-vehicles. The MoU covers planning, designing, investment, operation & maintenance, and management of the charging infrastructure using a cloud based system.

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Moody's upgrades India's rating after 14 years

International rating agency Moody's Investors Service has upgraded India's local and foreign currency issuer ratings to Baa2 from Baa3 and changed the outlook on the rating to stable from positive. Moody's revised the sovereign rating of India after a long gap of 14 years, reaffirming the reform agenda of the current government.

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Google India crosses USD 1 billion sales mark

The Indian unit of Google crossed the billion-dollar sales milestone in fiscal 2017. Google India posted revenue of \$1.11 billion in the year through March 2017, a 22% jump from the previous year's \$909 million. However, rival Facebook nearly doubled its revenues in the country.

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For guidance on doing business in India

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