



### India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations

Issued by the High Commission of India, Ottawa

Week of 7<sup>th</sup> - 13<sup>th</sup> Mar 2018

#### Trudeau visit deepens Indo-Canada relations: Mines Min Tomar

The recent visit of Canadian Prime Minister Justin Trudeau to India has deepened and strengthened bilateral relations, Union Minister for Mines Narendra Singh Tomar has said. "Prime Minister Narendra Modi and Canadian Prime Minister Justin Trudeau in a joint statement have reaffirmed their commitment to the ongoing diversification and growth of the strategic partnership, based on shared values of democracy, diversity, pluralism and the rule of law," Tomar said.

[Read More](#)

#### Ontario's Solace Announces Partnership, Deepens Involvement in 'Digital India'

Solace, a Kanata, Ontario-based information technology company, reports it has been selected by Reliance Jio, the world's largest mobile data network and India's fastest-growing telecommunications company, for its messaging middleware appliance to support faster customer onboarding and provisioning. Solace is looking to bolster India's continued digital growth by forwarding its expansion into a variety of sectors, including government, telecommunications, transportation, IoT, and financial services.

[Read More](#)

#### World Bank projects India's FY19 GDP growth at 7.3 per cent

The World Bank on Wednesday projected India's GDP growth at 7.3 per cent for the next financial year and accelerate further to 7.5 per cent in 2019-20. The World Bank's biannual publication, India Development Update: India's Growth Story, expects the economy to clock a growth rate of 6.7 per cent in the current fiscal ending March 31. The World Bank report further said that accelerating the growth rate will also require continued integration into global economy.

[Read More](#)

#### A strong Canada-India relationship holds promise of prosperity

A stronger Canada-India relationship holds the promise of enhanced prosperity and security for both parties. India, more than any other growing power, offers Canada economic and strategic possibilities that are genuine, pragmatic, and achievable. It is a common-sense, practical alliance, free from tyranny of geography, grounded in shared values and mutual interests. Canada needs new room to manoeuvre, and the Indian opportunity is an essential corridor to the high growth Indo-Pacific region between these two demanding poles.

[Read More](#)

#### India set to achieve 20GW solar energy capacities this fiscal itself

India is close to achieving 20 GW grid connected installed solar power generation capacity this fiscal itself with 19.58GW already in hand till February end, Parliament was informed today. "As on February 28, 2018, a grid connected solar capacity of 19.58 GW has been installed and the government is very close to achieving 20GW in 2017-18 itself of the target set initially," Power and New & Renewable Energy Minister R K Singh said.

[Read More](#)

#### Delhi and Mumbai airports ranked among best in world

Former won best award for passenger service and the latter scored the highest for customer experience. The top two metro airports in India have emerged as top scorers in the ranking of the world's best. Delhi's Indira Gandhi International Airport (IGIA) and Mumbai's Chhatrapati Shivaji International Airport have both been judged winners. According to the Airport Service Quality (ASQ) ranking by Airports Council International, an association of the world's airports.

[Read More](#)

### Manufacturing, capital & consumer goods push IIP growth to 7.5%

Industrial production grew at a high rate of 7.5 per cent in January 2018 against 3.5 per cent in the year-ago month on the back of good show by manufacturing coupled with higher offtake of consumer and capital goods. The Index of Industrial Production (IIP) had grown at 7.1 per cent in December 2017, according to the data released by the Central Statistics Office (CSO). The IIP growth in January this year was mainly on account of uptick in manufacturing sector which constitutes 77.63 per cent of the index.

[Read More](#)

### India attracts USD 209 bn FDI during Apr 2014 to Dec 2017

Foreign direct investment has increased "steadily" in the country with total capital inflows reaching USD 208.99 billion during April 2014 to December 2017 period. The main sectors that received maximum foreign inflows include services, computer software and hardware, telecommunications, construction, trading and automobile. "A total FDI of USD 208.99 billion from April 2014 to December 2017 has been received," Minister of State for Commerce and Industry C R Chaudhary said in a written reply to the Lok Sabha.

[Read More](#)

### Regulator plans single-window system for new drug approvals

In a move aimed at boosting the Make in India initiative, the Drug Controller General of India (DCGI) proposes to set up a single-window facility for innovators and start-ups seeking consents, approvals and information. DCGI plans a separate public relations (PR) office which can be approached by innovators and start-ups seeking information regarding regulatory requirements for commercialization of products as well as clarifications on the Drugs and Cosmetics Act 1940 and other rules.

[Read More](#)

### PM Narendra Modi's global solar ties set to brighten with Emmanuel Macron push

The International Solar Alliance (ISA) is a tremendous initiative by India and France to accelerate the inevitable technology-driven renewable energy transformation of the world's electricity markets. A brainchild of Modi, the India-based alliance — a coalition of 56 signatories to the ISA Framework Agreement — aims at accelerating deployment of solar energy by reducing costs and making adequate funding available for its rapid deployment in solar-rich member-nations.

[Read More](#)

### Pearls imports treble; import-export gap in case of diamonds shrinks

Imports of raw pearls and stones have grown four times during 2012-13 to 2017-18, while exports have declined to around half. As a result, a near-about balanced pearls and stones trade in 2012-13 has transformed into net imports of around \$3 billion in 2017-18 till December. In case of diamonds, too, the gap between export of cut and polished diamonds and import of rough diamonds has been narrowing. The value of imports was about 70 per cent of the value of exports in 2012-13, which rose to 80 per cent in 2017-18, according to data from the Gems and Jewellery Export Promotion Council (GJEPC).

[Read More](#)

### 'India can bridge IT staff shortage in Japan'

Japan is facing a shortage of 200,000 information technology professionals due to an ageing population and falling birth rate and India can fill the gap with its huge talent pool, a Japanese trade official said. "India can bridge that gap. If a company in Japan has an immediate demand for say 5,000 engineers, only India can come to their aid. All sectors are facing the crunch as they are interlinked and connected, whether it is healthcare, agriculture, research and development or services or finance."

[Read More](#)

## STATBOX

Indian Tea export rise 7% in April-Jan in FY18

Connect with us to Invest in India



For guidance on doing business in India

Please Contact:

Deepshikha Saxena  
Marketing Assistant

[com.ottawa@mea.gov.in](mailto:com.ottawa@mea.gov.in)