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Fund inflows are set for acceleration with the signing of the much-awaited of the Foreign Investment Promotion and Protection Agreement (FIPA) by the two nations which will further boost investor investment, Canadian consul general in Mumbai Jordan Reeves said.

"Canadas investments in India have touched USD 20 billion by way of equity funds in a short span of 10 years. Several pension funds and institutional investors are looking at more investment opportunities here, including on project financing," Reeves said.

Addressing an interactive meeting with businessmen and a 25-member visiting Canadian business delegation here late last evening, Reeves said with the increased focus on multiple sectors bilateral trade will jump.

He said the FIPA and on conclusion of the ongoing free trade agreement (FTA) talks there is no looking back on investments and trade opportunities.

"Bilateral trade is currently estimated at USD 8 billion and we expect it to touch USD 16 billion by 2020 and Canada can provide its advanced technology in advance manufacturing, clean technology, infrastructure sectors as well as education and tourism sectors," Indo-Canada Chamber of Commerce president Kanwar Dhanjal said addressing the gathering, adding trade is growing at 30 per cent annum.

Canadian Prime Minister Justin Trudeau's forthcoming visit in February is also expected to boost bilateral partnership in many sectors, he added.

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The FIPA will provide greater predictability for and certainty to Canadian investors, Dhanjal said, adding there is tremendous opportunities to work in the areas of energy, renewable energy and solar.

Having the third largest crude oil reserves in the world along with large gas reserves, Canada is looking forward for Indians to partners in these areas. PTI AP BEN BEN BAS

Canadian firms pump in \$20 bn through equity funds over past decade

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By PTI

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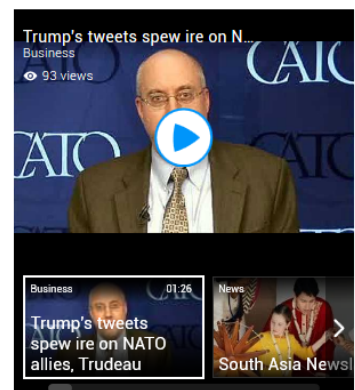
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Canada invests \$20 billion in Equity Funds in a short span of 10 years says Reeves

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Canada's Investment in India in a short span of 10 years is \$20 billion by way of equity funds. This is an incredible story. Trade with India is increasing 30% year-on-year besides the Foreign Direct Investment (FDI). Today, trade is over \$8 billion and more than 1000 companies from Canada are doing business with India said Mr. Jordan Reeves, Consul General of Canada, Consulate General of Canada in Mumbai at a Meeting organised by the All India Association of Industries (AIAI) and World Trade Centre Mumbai during the visit of 25-member high level delegation from Canada to India.

Mr. Reeves further stated that there are 1.3 million Indians staying in Canada. There is tremendous opportunities to work in the areas of energy, renewable energy, solar etc. Canada has third largest crude oil reserves and long term gas reserves, Canada is looking forward for Indians to partners in these areas. India being one of the biggest importers of Oil and Gas, having joint ventures with Canadian counterparts for beneficial to both added Mr. Reeves.

Canada has also signed an MOU to supply Uranium to India beside looking at partnership in defence equipment, services and textiles. Further, Foreign Investment Protection Agreement (FIPA) and Free Trade Agreement (FTA) negotiations between India and Canada if concluded earlier than there is no looking back on investment and trade opportunities stressed Mr. Reeves.

Mr. Kanwar Dhanjal, President, Indo-Canada Chamber of Commerce (ICCC) leader of the trade mission to India, said that the trade mission to India has become an important annual event in the Chamber's calendar. It is the time when the Chamber fulfils its objectives of fostering bilateral trade relations between Canada and India and simultaneously also creating business and professional opportunities for the Canadian small entrepreneurs. The two-week multicity trip to India focuses on multiple sectors that are or are likely to be significant to the bilateral trade between the two countries. ICCC closely works with AIAI and WTC to promote bilateral trade relations.

Mr. Dhanjal further added that another indication of why India remains the focus of the world's investors is a recent Bloomberg report. Foreign investors are flocking to the Indian capital markets in a big way with a net inflow of over \$30 billion of so-called hot money in 2017 with equities alone getting over \$8 billion – an amount bigger than the cumulative investment of the previous two years. As the year draws to a close, the Indian stock market seems to have regained its status as one of the most favoured destinations for foreign portfolio investors. A sharper turnaround was seen in 2017 in terms of FPI inflows into debt markets where the net investments have soared to a staggering \$23 billion.

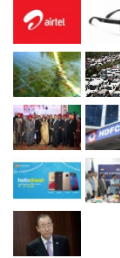
The ICCC has, during its four-decade existence, promoted the idea of Canada casting trade net wider than just focusing to the south, where undoubtedly the market is humungous. Now is really the time for Canada to rapidly expand its trade relations with India and achieve a quantum leap by attempting to reach a three year old target of bilateral trade worth \$15 billion stressed Mr. Dhanjal.

Mr. Vijay Kalantri, President, All India Association of Industries and Vice Chairman, World Trade Centre Mumbai said, "India and Canada share a close and dynamic relationship. India-Canada bilateral trade is currently stands at \$8 billion which has scope to increase to \$16 billion in the next 3 years. India has a growth rate of 6.5 per cent and is expected to grow at 7.5 percent in the next year and Canadian companies can seize this opportunity to forge collaborative efforts in areas such as automobiles, textiles, pharmaceuticals, shipping & logistics, tourism, film shooting etc."

Mr. Kalantri suggested setting up of a reciprocity cell to facilitated Canadian SME sector to identify right partners in India. Further, All India Association of Industries and World Trade Centre Mumbai could look at ways to further strengthen Indian Canadian bilateral relations.

Ms. Rupa Naik, Senior Director, World Trade Centre Mumbai proposed a vote of thanks.

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