

Canada can explore investment in 24 sectors in India, says Mr Puri

Published on September 21, 2020

"India and Canada can build a resilient supply chain in the post-COVID world as we share common values such as rule of law, democracy and diversity. We can implement an Early Harvest Scheme to promote bilateral trade before signing a full fledged trade agreement. Government of India seeks to streamline customs procedure, rules of origin norms and facilitate movement of natural persons (what is technically called Mode 4 services under WTO) to strengthen commercial relations with Canada. Bilateral trade relations will be strengthened through a three-tier mechanism, at the Ministerial level, Deputy Ministerial level and at the CEO Forum level," said Hon'ble Mr. Hardeep Singh Puri, Minister of State, Ministry of Commerce and Industry, Government of India at an interactive session on India-Canada trade. The session was organized by Indo-Canada Chamber of Commerce, a 43 year old bilateral trade promotion organization based out of Toronto to promote bilateral economic relations.

Mr. Puri invited Canadian companies to invest in 24 sectors which have been identified as focus sectors for promoting local manufacturing in India. He also welcomed Canadian investment in fresh and stalled infrastructure projects in India.

The session was also addressed by Hon'ble Ms. Mary Ng, Minister of Small Business, Export Promotion & International Trade, Government of Canada. Both the ministers discussed roadmap to strengthen commercial cooperation in a wide range of sectors.

Canada's Minister Ms. Ng informed that her ministry will soon launch discussion with India's Commerce Ministry to take bilateral relations to the next level. She informed that 99% of enterprises in Canada are small and medium units, of which hardly 12% engage in exports, mostly to North American region. Therefore, India represents an untapped market for Canadian enterprises.

The event was also addressed by H.E. Mr. Ajay Bisaria, High Commissioner of India to Canada and H.E. Mr. Nadir Patel, High Commissioner of Canada in India. Mr. Bisaria said, "Bilateral relation has entered a new paradigm in recent years with growing Canadian investment in India, expanding trade and increasing number of Indian students in Canada. Canadian investment in India has grown more than ten times from USD 5 billion in 2014 to USD 55 billion now and it is projected to grow to USD 100 billion in two years. Canadian investment has gone largely into infrastructure, logistics, energy, real estate and start-up enterprises in India. The USD 1.4 trillion infrastructure project pipeline in India offers potential investment opportunities for Canadian investors. Bilateral trade has grown 23% in the last five years and there are 230,000 Indian students studying in Canada."

Speaking on this occasion, Mr. Patel remarked, "The only way India can become self-reliant is through collaboration with countries such as Canada in trade, investment and technology. There is no time like now to take bilateral relations to new orbit and business community from both the sides should explore mutual cooperation with a long term vision, rather than looking at short term challenges."

Ms. Rupa Naik, Senior Director, Projects – MVIRDC World Trade Center Mumbai addressed an online panel discussion during the event. She said, "Governments and trade organizations should facilitate business to business networking between India and Canada to discover new vistas of cooperation."

Ms. Naik invited companies from both the sides to participate in the virtual trade exhibition, which is a new initiative of MVIRDC World Trade Center Mumbai to connect Indian SMEs globally after the outbreak of COVID pandemic.

Speaking about the potential sectors for India-Canada collaboration, Ms. Naik suggested Canadian investors to look for potential investment opportunities in the 100 Smart Cities, being developed in India as part of the Smart City Mission of the Indian government. Among other sectors for potential collaboration, Ms. Naik mentioned healthcare, innovation, pharmaceuticals and contract manufacturing. Specifically, she hinted at potential investment in Maharashtra in pharmaceuticals, engineering and textile, which are the dominant sectors in the state.

Ms. Naik informed that this is the opportune time for Canadian firms to look for investment in the Indian economy, which is recovering from the adverse impact of the COVID pandemic as manufacturing and other economic activities are limping back to normalcy.

On the policy front, she suggested early conclusion of negotiation on the Comprehensive Economic Partnership Agreement (CEPA) to promote bilateral commerce.

Ms. Naik concluded her remarks by raising hope that bilateral relations will flourish in the coming years with the dynamic leadership of the Ambassadors of both the countries and also because of the significant representation of Indians in the Canadian Parliament.

The panel session was also addressed by Mr. Goldy Hyder, President and CEO, Business Council of Canada, Mr. Vikram Khurana, Chair, Toronto Business Development Centre (TBDC) and Mr. Mohit Singla, Founding Chairman- Trade Promotion Council of India (TPCI). Mr. Ravi Seethapathy, former President of Indo-Canada Chamber of Commerce moderated the session.



Global Prime News

*Trusted News Worldwide That Enlightens Your World
The Power Of Journalism at a Click*

GLOBAL PRIME NEWS

THE POWER OF JOURNALISM AT A CLICK

HOME	BUSINESS	BANKING	ENTERTAINMENT	FASHION & LIFESTYLE	INDUSTRY	TRAVEL & TOURISM	PHOTOGRAPHY
BOOKS / ART & CULTURE	VIDEOS	GOI / POLITICS/ CURRENT AFFAIRS/ BREAKING NEWS				PRIVACY POLICY	DMCA

he Sinclairs chain-Burger King India Limited Initial Public Offer to open on Wednesday, December 2, 2020 with 1

Canada can explore investment in 24 sectors in India, says Mr Puri

TOPICS: #Ms. Rupa Naik Senior Director Projects - MVIRDC World Trade Center Mumbai
MVIRDC World Trade Center Mumbai



Ms. Rupa Naik, Senior Director, Projects - MVIRDC World Trade Center Mumbai

POSTED BY: SACHIN MURDESHWAR SEPTEMBER 21, 2020

Investment from Canada grows more than 10 times since 2014.

MUMBAI, 21 SEPTEMBER, 2020 (GPN):

“India and Canada can build a resilient supply chain in the post-COVID world as we share common values such as rule of law, democracy and diversity. We can implement an Early Harvest Scheme to promote bilateral trade before signing a full fledged trade agreement. Government of India seeks to streamline customs procedure, rules of origin norms and facilitate movement of natural persons (what is technically called Mode 4 services under WTO) to strengthen commercial relations with Canada. Bilateral trade relations will be strengthened through a three-tier mechanism, at the Ministerial level, Deputy Ministerial level and at the CEO Forum level,” said Hon’ble Mr. Hardeep Singh Puri, Minister of State, Ministry of Commerce and Industry, Government of India at an interactive session on India-Canada trade. The session was organized by Indo-Canada Chamber of Commerce, a 43 year old bilateral trade promotion organization based out of Toronto to promote bilateral economic relations.

Mr. Puri invited Canadian companies to invest in 24 sectors which have been identified as focus sectors for promoting local manufacturing in India. He also welcomed Canadian investment in fresh and stalled infrastructure projects in India.

The session was also addressed by Hon’ble Ms. Mary Ng, Minister of Small Business, Export Promotion & International Trade, Government of Canada. Both the ministers discussed roadmap to strengthen commercial cooperation in a wide range of sectors.

Canada's Minister Ms. Ng informed that her ministry will soon launch discussion with India's Commerce Ministry to take bilateral relations to the next level. She informed that 99% of enterprises in Canada are small and medium units, of which hardly 12% engage in exports, mostly to North American region. Therefore, India represents an untapped market for Canadian enterprises.

The event was also addressed by H.E. Mr. Ajay Bisaria, High Commissioner of India to Canada and H.E. Mr. Nadir Patel, High Commissioner of Canada in India. Mr. Bisaria said, "Bilateral relation has entered a new paradigm in recent years with growing Canadian investment in India, expanding trade and increasing number of Indian students in Canada. Canadian investment in India has grown more than ten times from USD 5 billion in 2014 to USD 55 billion now and it is projected to grow to USD 100 billion in two years. Canadian investment has gone largely into infrastructure, logistics, energy, real estate and start-up enterprises in India. The USD 1.4 trillion infrastructure project pipeline in India offers potential investment opportunities for Canadian investors. Bilateral trade has grown 23% in the last five years and there are 230,000 Indian students studying in Canada."

Speaking on this occasion, Mr. Patel remarked, "The only way India can become self-reliant is through collaboration with countries such as Canada in trade, investment and technology. There is no time like now to take bilateral relations to new orbit and business community from both the sides should explore mutual cooperation with a long term vision, rather than looking at short term challenges."

Ms. Rupa Naik, Senior Director, Projects – MVIRDC World Trade Center Mumbai addressed an online panel discussion during the event. She said, "Governments and trade organizations should facilitate business to business networking between India and Canada to discover new vistas of cooperation."

Ms. Naik invited companies from both the sides to participate in the virtual trade exhibition, which is a new initiative of MVIRDC World Trade Center Mumbai to connect Indian SMEs globally after the outbreak of COVID pandemic.

Speaking about the potential sectors for India-Canada collaboration, Ms. Naik suggested Canadian investors to look for potential investment opportunities in the 100 Smart Cities, being developed in India as part of the Smart City Mission of the Indian government. Among other sectors for potential collaboration, Ms. Naik mentioned healthcare, innovation, pharmaceuticals and contract manufacturing. Specifically, she hinted at potential investment in Maharashtra in pharmaceuticals, engineering and textile, which are the dominant sectors in the state.

Ms. Naik informed that this is the opportune time for Canadian firms to look for investment in the Indian economy, which is recovering from the adverse impact of the COVID pandemic as manufacturing and other economic activities are limping back to normalcy.

On the policy front, she suggested early conclusion of negotiation on the Comprehensive Economic Partnership Agreement (CEPA) to promote bilateral commerce.

Ms. Naik concluded her remarks by raising hope that bilateral relations will flourish in the coming years with the dynamic leadership of the Ambassadors of both the countries and also because of the significant representation of Indians in the Canadian Parliament.

The panel session was also addressed by Mr. Goldy Hyder, President and CEO, Business Council of Canada, Mr. Vikram Khurana, Chair, Toronto Business Development Centre (TBDC) and Mr. Mohit Singla, Founding Chairman- Trade Promotion Council of India (TPCI). Mr. Ravi Seethapathy, former President of Indo-Canada Chamber of Commerce moderated the session. **ENDS**



Global News Network of India (GNI)

HOME	AUTOMOBILE	AVIATION	BANKING	BOOKS/ART & CULTURE		BUSINESS & ECONOMY		CHEMICAL	E
GENERAL	HEALTH/PHARMA	INTERNATIONAL		MARKET	OTHERS	PHOTO NEWS	POLITICS	SPORTS	TE

HERO MOTOC

Canada can explore investment in 24 sectors in India, says Mr Puri, Investment from Canada grows more than 10 times since 2014

POSTED BY: SUMANT SEPTEMBER 21, 2020

MUMBAI, 21st September 2020 (GNI): "India and Canada can build a resilient supply chain in the post-COVID world as we share common values such as rule of law, democracy and diversity. We can implement an Early Harvest Scheme to promote bilateral trade before signing a full fledged trade agreement. Government of India seeks to streamline customs procedure, rules of origin norms and facilitate movement of natural persons (what is technically called Mode 4 services under WTO) to strengthen commercial relations with Canada. Bilateral trade relations will be strengthened through a three-tier mechanism, at the Ministerial level, Deputy Ministerial level and at the CEO Forum level," said Hon'ble Mr. Hardeep Singh Puri, Minister of State, Ministry of Commerce and Industry, Government of India at an interactive session on India-Canada trade. The session was organized by Indo-Canada Chamber of Commerce, a 43 year old bilateral trade promotion organization based out of Toronto to promote bilateral economic relations.

Mr. Puri invited Canadian companies to invest in 24 sectors which have been identified as focus sectors for promoting local manufacturing in India. He also welcomed Canadian investment in fresh and stalled infrastructure projects in India.

The session was also addressed by Hon'ble Ms. Mary Ng, Minister of Small Business, Export Promotion & International Trade, Government of Canada. Both the ministers discussed roadmap to strengthen commercial cooperation in a wide range of sectors.

Canada's Minister Ms. Ng informed that her ministry will soon launch discussion with India's Commerce Ministry to take bilateral relations to the next level. She informed that 99% of enterprises in Canada are small and medium units, of which hardly 12% engage in exports, mostly to North American region. Therefore, India represents an untapped market for Canadian enterprises.

The event was also addressed by H.E. Mr. Ajay Bisaria, High Commissioner of India to Canada and H.E. Mr. Nadir Patel, High Commissioner of Canada in India. Mr. Bisaria said, "Bilateral relation has entered a new paradigm in recent years with growing Canadian investment in India, expanding trade and increasing number of Indian students in Canada. Canadian investment in India has grown more than ten times from USD 5 billion in 2014 to USD 55 billion now and it is projected to grow to USD 100 billion in two years. Canadian investment has gone largely into infrastructure, logistics, energy, real estate and start-up enterprises in India. The USD 1.4 trillion infrastructure project pipeline in India offers potential investment opportunities for Canadian investors. Bilateral trade has grown 23% in the last five years and there are 230,000 Indian students studying in Canada."

Speaking on this occasion, Mr. Patel remarked, “The only way India can become self-reliant is through collaboration with countries such as Canada in trade, investment and technology. There is no time like now to take bilateral relations to new orbit and business community from both the sides should explore mutual cooperation with a long term vision, rather than looking at short term challenges.”

Ms. Rupa Naik, Senior Director, Projects – MVIRDC World Trade Center Mumbai addressed an online panel discussion during the event. She said, “Governments and trade organizations should facilitate business to business networking between India and Canada to discover new vistas of cooperation.

Ms. Naik invited companies from both the sides to participate in the virtual trade exhibition, which is a new initiative of MVIRDC World Trade Center Mumbai to connect Indian SMEs globally after the outbreak of COVID pandemic.

Speaking about the potential sectors for India-Canada collaboration, Ms. Naik suggested Canadian investors to look for potential investment opportunities in the 100 Smart Cities, being developed in India as part of the Smart City Mission of the Indian government. Among other sectors for potential collaboration, Ms. Naik mentioned healthcare, innovation, pharmaceuticals and contract manufacturing. Specifically, she hinted at potential investment in Maharashtra in pharmaceuticals, engineering and textile, which are the dominant sectors in the state.

Ms. Naik informed that this is the opportune time for Canadian firms to look for investment in the Indian economy, which is recovering from the adverse impact of the COVID pandemic as manufacturing and other economic activities are limping back to normalcy.

On the policy front, she suggested early conclusion of negotiation on the Comprehensive Economic Partnership Agreement (CEPA) to promote bilateral commerce.

Ms. Naik concluded her remarks by raising hope that bilateral relations will flourish in the coming years with the dynamic leadership of the Ambassadors of both the countries and also because of the significant representation of Indians in the Canadian Parliament.

The panel session was also addressed by Mr. Goldy Hyder, President and CEO, Business Council of Canada, Mr. Vikram Khurana, Chair, Toronto Business Development Centre (TBDC) and Mr. Mohit Singla, Founding Chairman- Trade Promotion Council of India (TPCI). Mr. Ravi Seethapathy, former President of Indo-Canada Chamber of Commerce moderated the session, stated in the press release.ends