



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations
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The Indian Economy

India and Canada start next round of FTA talks

The 10th round of negotiations for the proposed free trade agreement between India and Canada has started. Both sides discussed issues relating to goods market access, sanitary and phyto-sanitary issues, and technical barriers to trade. The negotiations for the Comprehensive Economic Partnership Agreement (CEPA) were launched in November 2010 to boost bilateral trade and investments.

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Minister Bains to lead business delegation to Tech Summit in Nov

Canada and India will jointly host the Tech Summit 2017 from 14 - 15 November in New Delhi. Canada's Minister of Innovation, Science and Economic Development, Navdeep Bains, will lead a strong business delegation to participate in the event. This will be an opportunity to showcase Canadian expertise to business and political leaders, industry,



Sectors of Interest

Canada allows entry of Indian pomegranate, banana & okra

Indian bananas, pomegranate, custard apple and okra will soon be available in Canada as the North American country has allowed their import for the first time. In 2016-17, India's agro food exports to Canada were USD 125.5 million, of which fresh mangoes, grapes and other fruit were USD 2.2 million.

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Second quarter sees PE investments of USD 6.3 billion

Private equity investment activity in India remained buoyant in the April-June quarter with investments worth USD 6.3 billion, a 51 per cent rise in deal value over a year-ago period. The first half deal tally for this year is USD 13.6 billion – the highest PE activity in a decade. Investor confidence in India's growth story

think tanks, influencers and researchers from both countries.

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continues to be strong with both foreign as well as domestic players tapping into opportunities.

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India's foreign reserves at record high

India's foreign reserves continue to march to record highs, touching USD 393 billion early this month backed by strong foreign portfolio and investment flows, according to Development Bank of Singapore (DBS). Notably, since late 2013's taper tantrums, the quantum of jump in India's reserves (USD 100 billion) is the highest compared to its Asian counterparts, excluding Japan.

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Japan's Miniso eyes USD 1.54 billion in Indian sales

Miniso opened its first shop in India and is looking to earn USD 1.54 billion in revenue over the next two years. The plan is to make India one of its top five markets in terms of revenue. The huge potential of India lies in the fact that it offers a very large customer base to tap into. With the population of India running over one billion, the scope it offers is tremendous.

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Jan Dhan Yojana and the "JAM" revolution

Finance Minister Arun Jaitley stated that PM Modi's flagship programme, the Pradhan Mantri Jan Dhan Yojana (PMJDY) aimed at providing financial services to the poor, is nothing short of ending the financial, economic, digital, and social exclusion faced by India's poor. Three years on, the achievements have been remarkable along many dimensions.

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Government gives nod to 10 FDI proposals

The government approved 10 foreign direct investment proposals worth about USD 770 million for food product and single brand retail trading, including those of Amazon, Grofers and Urban Ladder. Amazon got the go ahead to set up a subsidiary company in India with 100 per cent FDI. Its proposal is to invest USD 540 million.

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Task Force on Artificial Intelligence for Economic Transformation setup

Commerce and Industry Minister Smt. Nirmala Sitharaman has constituted a Task Force on Artificial Intelligence (AI) for India's Economic Transformation. The panel will comprise of experts, academics, researchers, and industry leaders and will explore possibilities to leverage AI for development across various fields.

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India Inc on record fundraising spree; IPOs worth USD 9.54 billion filed with Sebi

India Inc is embarking on a record fundraising spree, bolstered by a sustained rally in the stock market and the flood of money sloshing around with domestic and overseas institutional investors. India remains one of the best-performing markets in the world this year, with the benchmark BSE Sensex rallying 18.6%, and the Nifty gaining 20.4%.

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