



STRENGTHENING INDIA CANADA TIES



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations

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Canadian Province Looks Towards India for Recruiting Tech Talent

The British Columbia is looking to recruit immigrant talent to fill the shortfall of 30,000 skilled individuals for tech-related jobs, Patrick Mackenzie, the CEO of the Immigrant Employment Council of the Canadian province, said, IANS reported. Calling India, a crucial market, Mackenzie said: "India is a leader in the tech sector and the Council has a very clear picture how to rope in talent and to tell the immigrants what they can look for and do in Canada." He added. The British Columbia province in Canada is one of the fastest growing tech ecosystems in the world.

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Canada's Brookfield Asset Management eyes \$1 billion realty lending club

After building a sizeable commercial property portfolio, Canada's Brookfield Asset Management is looking to scale up its lending to real estate developers, said a source in the know. Brookfield has lent \$450 million to developers and is looking to do a business of \$1 billion in the next two-three years, said a source close to the investor. Brookfield has asset of about \$6 billion in real estate and infrastructure in the country. "They see a huge potential in the segment after Real Estate Regulatory Authority (Rera), insolvency law and want to scale up the book quickly," said the source.

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Canada-based company Four Seasons Hotels & Resorts bets big on luxury residential apartments in India

The Global hospitality chain brings its private residences to India, looks to make a mark in the premium real estate market in the country. In a bid to accentuate and extend its brand presence Four Seasons Hotel and Resorts is stepping in to the still nascent business of luxury residences in India. The first Four Seasons Private Residence is currently under development at Worli, Mumbai and would be ready for possession by 2020. The next one is planned for Bangalore, India. Luxury apartments will play an important role in the India growth strategy of Four Seasons Hotels & Resorts said Isadore Sharp, founder and chairman, Four Seasons.

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New CPPIB strategy focused on boosting competitiveness

Canada Pension Plan Investment Board is charting a new investment strategy aimed at making the fund more competitive as it prepares to manage more of Canadians' money than ever before. CPPIB is preparing for an influx in new capital linked to the Canada Pension Plan expansion. On the first goal, the fund now plans to invest up to a third of its assets in emerging markets by 2025, largely focused on China, Brazil and India. Right now, the fund has \$56.1-billion, or 15.8 per cent of its total assets, allocated to emerging markets.

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Newfoundland's west coast Corner Brook newsprint mill takes business all the way to India.

The Corner Brook Pulp and Paper mill is shipping 4,000 tons of newsprint directly to India. It will cost about \$500,000 to ship the freight (almost 10,000 rolls of paper) all the way to India, and staff with the mill say the total cost is comparable to shipping to the U.S. "It's no doubt the U.S. tariffs have had an impact on our industry and on our business. What you see here is us expanding to the export markets," said Darren Pelley, vice-president and general manager of Corner Brook Pulp and Paper.

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Dr Terrie Romano: 'Ontario welcomes collaboration with Indian OEMs and suppliers.'

Dr Terrie Romano, Counsellor (Economic Affairs – Ontario), spoke about Ontario's expertise in connected and autonomous vehicle tech, AI, connectivity, cybersecurity, and quantum computing and how it can help India Auto Inc. She said, "With the advent of electric vehicles and the green mobility drive in India and globally, the automotive landscape is set to change fundamentally. This is a key driver for innovation for Indian automotive companies. We foresee tremendous potential in high-focus sectors.

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Paytm Making Headway with Mobile Bill Pay App in Canada

Launched in 2017, the Indian app Paytm provides Canadians a fully digital experience to pay all of their bills instantly and earn rewards and cash back offers for doing so – with no fees. This is a unique offering in the Canadian market. Paytm India has dominated the Indian digital payments market with more than 230 million consumers using its mobile bill payments application. Canada is a strong market with a stable banking system and regulatory environment, and a population interested in trying innovative financial services products.

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India , China lead global solar power expansion amid falling costs

With reduction in costs of development of new large projects, India and China are leading the expansion of solar power in the world. Overall, solar power's role in electricity generation along with storage, wind and hydroelectricity has increased over the past few years, according to Institute for Energy Economics and Financial Analysis. Currently, the largest operational solar power projects are concentrated in India and China.

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Foreign investments in Indian start-ups doubled to \$16,728 million in 2017

Innovative product solutions from start-ups, India as a venture skill hub and friendly policies have played a key role in increasing foreign investments in Indian start-ups. Padmaja Ruparel, President, Indian Angel Network, said foreign venture capital (VC) and private equity (PE) funds are on the rise in India. Christophe de Courson, Co-founder and CEO, Olymp Capital, who is looking for Indian partners for investing in blockchain and digital assets, agrees with the notion that India as a market is appealing.

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India sixth wealthiest country with total wealth of \$8,230 bn

India is the sixth wealthiest country in the world with a total wealth of USD 8,230 billion, while the US is the richest nation globally, says a report. According to the AfrAsia Bank Global Wealth Migration Review, factors that will help in wealth creation in India include, large number of entrepreneurs, good educational system, robust outlook for IT, business process outsourcing, real estate, healthcare and media sectors which will result in a 200 percent rise 10-year wealth growth forecast.

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STATBOX

Foreign direct investment (FDI) inflows stood at US\$ 35.94 billion during April-December 2017.

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