

Canada India Insight

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We went to India and will go back to India to develop Ontario – India Trade

By: Vipul Jani



Vic Fedeli, Minister for Economic Development, Job Creation and Trade, Govt of Ontario

Vic Fedeli, the former finance minister of Ontario and former President of the PC party and former opposition leader in the Province is currently the Minister for Economic Development, Job Creation and Trade. He led a delegation to India in November 2019 and talked to Canada India Insight Editor Vipul Jani about that trip as well as what his govt is doing for businesses and to put Ontario back on track.

• You recently led an

Ontario business delegation to India. Tell us a bit more about it, where did you go, whom did you meet and what came out of it ?

We went to New Delhi and Mumbai. We brought 12 Ontario businesses with us and we facilitated 150 B2B meetings, results were very satisfactory. We signed a deal with VVDN Technologies who will locate in Kitchener Waterloo and hire (Continued on Pg 2)

“ There is a very strong focus on Skill Development & economy of today in India ”

By: Vipul Jani

Seneca College is one of the most reputed educational institutes in Canada. With campuses at King City, Markham, Toronto, Peterborough, North York and over 8000 International Students (over 3000 from India), Seneca is also very actively engaged in India and with India. Canada India Insight Editor Vipul Jani sat down with the President of Seneca College Mr. David Agnew to discuss Seneca’s engagement with India

and how it is helping students prepare for the new age jobs.

Excerpts from the Interview :

• **How many international students Seneca currently have and how many are from India ?**

We have about 8500 international students (new & returning) and the number of Indian students in that is probably around 3000. The numbers are rapidly growing, both on the India side and overall. (Continued on Pg 6)



David Agnew (Left) with Canada India Insight Editor Vipul Jani

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(Continued from page 1)

more than 200 engineers. Seneca College signed three MOUs and on our return, we signed an MOU with Nasscom.

• Former Premiers of Ontario have gone to India earlier. Apart from meeting Political & Business leaders and getting to know them a bit more in person, what is the end result of such visits in terms of actual action on the ground ?

Well, former government had lots of announcements but very few actually got delivered. MOU with Nasscom, deal signed with VVDN.. these are very successful results on the ground. We will move our agreement with Karnataka forward. That will give us a real opportunity to grow in tech sector in Karnataka.

• Your views on the participation of Indo Canadian community in Canada and Ontario in particular.

There are more than 830,000 Ontarians of Indian Origin here today, 52,000 indian students in Ontario, 171,000 tourists from India come to this province every year. They are very active in our caucus too. We feel the amount of business between India and Ontario is too small though.

• We have started hearing the R word again. Are we headed to a Recession soon ? Where are we, in terms of economic development and job creation in this province and when the recession hits again, will we be ready

with the massive debt load we have and a federal government that is piling up 20-30 billion dollars every year as if they grow on trees, as well as the western provinces struggling right now ?

We are getting our financial health in order. We have reduced the cost of doing business in Ontario by \$ 5 billion, cut back on WSIB



Vic Fedeli

Premiums by \$ 2.2 billion. The business community has generated 271,600 jobs since election. All across the nation, Canada lost 71,000 jobs in November, while Ontario gained 15,000 jobs.

• Traditional businesses are changing very fast. Be it banks or retail stores, we don't see front line staff anymore. They are being replaced by self-serve kiosks. Where will the jobs come from and what kind of jobs?

When you say people are being replaced by Kiosks, someone has to design that technology too and we are No.

2 IT cluster in North America behind Silicon Valley. We have 22,000 IT companies in Ontario and 300,000 IT employees here.

• Tell us about a few things you personally have done or your government has done to make life easier for a small business owner?

Premier Ford and I, we are both life long entrepreneurs. We have put in an accelerated

capital cost allowance. We did not go ahead with the tax increase, the passive income tax that the federal govt put in. The previous govt was going to match that, we did not. That saved businesses upto \$ 14,000 each and over \$ 300 million in total.

We have cut small business tax by 8.7 %. We also cut more red tape, the list goes on and on. That's why we are the No. 1 destination in North America for FDI.

• Your govt froze the minimum wage. Don't you think if people make \$ 100, \$ 200 more a month, they will be happy to spend that money ?

Well, here is what we did. For anyone earning a minimum wage, they no longer pay personal income tax in Ontario. Rather than a job killing minimum wage increase, that was our response. The Financial Accountability Office, Banks, Chambers of Commerce..

everyone told us if you raise the minimum wage that quickly, you will lose 50,000 jobs. We lost 50,000 jobs just in the month of January 2018 and prices went up. It really hurt the economy.

• Your govt also killed a few contracts signed by the previous govt. What kind of a message that sends to investors. They come here, sign agreements with your govt, 4 years later a new govt comes in and that contract goes in a dustbin?

We campaigned on it, so people knew that. We will be lowering the cost of energy by cancelling those contracts. The auditor general told us that \$ 37 billion more was spent making the same energy. This is the greatest transfer of wealth from everyday families to rich liberal insiders. We rightfully cancelled 752 energy contracts. Those contracts were given to insiders and we do not accept that in the province of Ontario. They were giving contracts paying 80 cents per kilowatt hour that they sold for 8 cents.

• What will be your priorities for the remainder of this term ?

We want to make sure we have a matrix based outcome. We want to know where we are investing and how many jobs are we creating. We went to India and we will go back to India. The two way trade between Ontario and USA is \$ 400 billion, while our one way trade between Ontario and India is \$ 400 million. That is a poultry amount of money. We need to develop that.



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Investment opportunities in India for Canadian investors

Why should people look outside of Canada for investment opportunities?

Generally, it's because people should diversify away from their base country. That would apply to investors anywhere in the world. People should diversify into other markets and asset classes. But it's also a good hedge for Canadian investors. For example, the Canadian economy is linked to commodity prices. If prices are low, that's not good news. However, it is good news for emerging market countries like India. So, India's growth has opposite drivers, which is also good for diversification.

Why should India be considered for investment in your portfolio?

India as an economy offers a combination of size as well as growth, a rare combination on the world stage today. In terms of size, India is a US\$2.7 trillion economy, with 1.3 billion people. Nominal GDP growth rate has averaged 12-13% over a span of the last two decades and represents one of the only large countries growing at that pace. India is about 10 to 15 years behind where China is today, so the opportunities for economic growth could be significant.

The Indian market has had some significant ups and downs over the years. What does that mean for investors?

- India has added 60 lakh new taxpayers in the last 2 years.
- It's been a disappointing year for Canadian economic growth. November's GDP came in at only 0.1 % growth and the Bank of Canada announced late January that it is monitoring Q 4 growth of only 0.3 %
- India is the 5th largest economy in the world in terms of GDP at current US\$ Trillion.

India is a long-term player. In the short term, we will see blips—the last two years have been painful for the Indian market (mainly broader market), due to economic growth slowdown and cleaning up problems in the financial system. However, pretty much everything that could go wrong seems to have



Vikas Gautam

happened. The next decade could see germination of fruits from the seeds which were sown in the form of policy reforms implemented over the past decade.

How can Canadian investors access India market?

While there are many ways to access the India market, for a Canadian investor one of the easier ways is to invest in an India-focussed equity mutual fund offered by local asset management companies

in Canada. For example, there are India funds available from Sun Life Global Investments (SLGI), a Canadian asset manager. Through such funds, one can easily get access to India without worrying about currency conversion. The sub advisor to these funds is an Indian conglomerate, Aditya Birla group, through Aditya Birla Sun

Life Asset Management Company. With a local partner, Canadian asset management companies benefit from on-the-ground expertise.

SLGI's three India funds include Sun Life Excel India Fund (equity fund with large- and mid-cap bias), Sun Life Excel New India Leaders Fund (equity fund with small- and mid-cap bias) and Sun Life Excel India Balanced Fund (balance of equities and fixed income). In addition, a number of asset allocation solutions and pension funds allocate to India.

In total, ABSLAMC manages a little over US \$450 million worth of India assets. Underlying investors to these Canadian funds are local Canadian investors.

Notes about investing

In general, investors should keep the following in mind: As a representative of the sub-advisor to the Canadian-sold funds mentioned above, the views are mine and

those of my firm at the time of writing. My views should not be considered investment advice or a recommendation for purchase. In addition, they are not an indication of trading intent of any mutual funds managed by Sun Life Global Investments (Canada) Inc. The views were compiled from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to their timeliness or accuracy.

In addition, my views may contain forward-looking statements about the Indian and Canadian economies, markets and potential performance. Markets are inherently uncertain, so future performance is also uncertain. In the end, forward-looking statements are not guarantees of future performance.

Lastly, mutual funds may be associated with commissions, trailing commissions, management fees and expenses. Investors should read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

(By Vikas Gautam, CEO & Head – International Business, Aditya Birla Sun Life Asset Management Company . www.adityabirlacapital.com / SLGI - <https://www.sunlifeglobalinvestments.com/Slgi-Funds/Equity-funds/Sun-Life-Excel-India-Fund>)

Did you know?

- Here are the top 5 nations : (1) USA - \$ 21.4 Trillion, (2) China - \$ 14.1 Trillion, (3) Japan - \$ 5.2 Trillion, (4) Germany - \$ 3.9 Trillion, (5) India - \$ 2.9 Trillion.
- O Canada was proclaimed Canada's National Anthem on July 01, 1980, one century after it was first sung in the City of Quebec on June 24, 1880. Many English

versions have appeared over the years. The version on which the official English Lyrics are based was written in 1908 by Robert Stanley Weir, a poet from Hamilton, Ontario.

- The National flag of Canada, the red and white flag with its distinctive maple leaf was raised over Parliament Hill for the first time on February 15, 1965 although the search

for a new Canadian flag began way back in 1925 and in 1946 a Parliamentary Committee examined more than 2600 designs.



Profile : Prasad Panda



(Minister of Infrastructure, Govt of Alberta)

Prasad Panda was appointed Alberta's Infrastructure Minister on April 30, 2019. Born in Sangam Jagarlamudi, Andhra Pradesh, Minister Panda has lived in Calgary for 15 years.

In 2015 Panda was elected as MLA for Calgary Foothills, and was re-elected in 2019 as MLA for Calgary-Edgemont. He has been a member of the Legislative Standing Committees on Public Accounts, Resource Stewardship and Alberta's Economic Future and served as the Official Opposition Critic for Energy and Economic Development and Trade.

An active member of his community, Minister Panda's volunteer experience includes serving as president of the Telugu Association of Calgary and as the first vice-president of the India-Canada Association of Calgary. Panda organizes an annual food drive for the Calgary Veterans Food Bank which involves hundreds of community volunteers. In 2019 he was recognized by the Telugu

Association of North America with an Award of Excellence for Distinguished Service.

Minister Panda's expertise in the private and public sectors will assist in delivering key infrastructure projects for Alberta. With 28 years of experience in the energy sector including as a Senior Manager with Reliance Industries and Suncor, Minister Panda holds a Bachelor of Technology in Mechanical Engineering. As an engineer, Panda has built world scale projects worth over \$100 billion including petroleum, petrochemical, power, pipelines, marine infrastructure and oil sands projects.

Over the next four years, the Government of Alberta is committed to delivering \$24.2 billion in capital projects. Under his expansive portfolio, Minister Panda is responsible for the province's Public and Private Partnerships (P3) Office. He is committed to exploring P3s as a way to deliver infrastructure at the best value for taxpayers. His other priority projects include

developing the Alberta Infrastructure Act and the 20-Year Strategic Capital Plan to establish transparent prioritization criteria for future infrastructure projects.

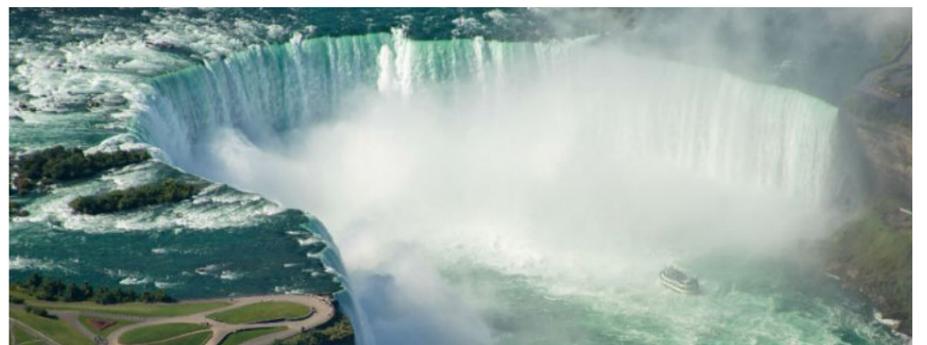


States of India & their Capital Cities



- | | |
|--------------------------------|------------------------------------|
| (1) Andhra Pradesh - Hyderabad | (24) Himachal Pradesh |
| (2) Goa - Panaji | Shimla / Dharamshala |
| (3) West Bengal - Kolkata | (25) Meghalaya - Shillong |
| (4) Chattisgarh - Raipur | (26) Kerala - |
| (5) Bihar - Patna | Thiruvananthpuram |
| (6) Assam - Dispur | (27) Manipur - Imphal |
| (7) Karnataka - Bengaluru | (28) Jharkhand - Ranchi |
| (8) Maharashtra - Mumbai | (29) National Capital Territory of |
| (9) Uttarakhand - Dehradun | Delhi - New Delhi |
| (10) Punjab - Chandigarh | (30) Union Territory of Ladakh |
| (11) Telangana - Hyderabad | (31) Union Territory of Jammu & |
| (12) Uttar Pradesh - Lucknow | Kashmir - Jammu / Srinagar |
| (13) Sikkim - Gangtok | (32) Union Territory of |
| (14) Tamilnadu - Chennai | Lakshdweep - Kavaratti |
| (15) Gujarat - Gandhinagar | (33) Union Territory of Dadra & |
| (16) Odisha - Bhubaneshwar | Nagar Haveli - Silvassa |
| (17) Tripura - Agartala | (34) Union Territory of Andaman |
| (18) Nagaland - Kohima | & Nicobar - Port Blair |
| (19) Mizoram - Aizawal | (35) Union Territory of Puducherry |
| (20) Haryana - Chandigarh | - Puducherry |
| (21) Rajasthan - Jaipur | (36) Union Territory of |
| (22) Arunachal Pradesh - | Chandigarh - Chandigarh |
| Itanagar | (37) Union Territory of Daman & |
| (23) Madhya Pradesh - Bhopal | Diu - Daman |

Canadian Provinces & their Capital Cities



- | | |
|-------------------------------|----------------------------------|
| (1) Newfoundland & Labrador - | (7) Manitoba - Winnipeg |
| St John's | (8) Saskatchewan - Regina |
| (2) Prince Edward Island - | (9) Alberta - Edmonton |
| Charlottetown | (10) British Columbia - Victoria |
| (3) Nova Scotia - Halifax | (11) Nunavut - Iqaluit |
| (4) New Brunswick - | (12) Northwest Territories - |
| Fredericton | Yellowknife |
| (5) Quebec - Quebec City | (13) Yukon Territory - |
| (6) Ontario - Toronto | Whitehorse |

Canada & India : Democracies at work

Parliaments of India & Canada

Upper House (Rajya Sabha) in India :

Rajya Sabha or the Upper House in India is also known as Council of States. The present strength of Rajya Sabha is 245, out of which 233 are representatives of the states and Union Territories of Delhi & Puducherry and 12 are



nominated by the President of India.

They have a six year term and one third members of Rajya Sabha retire after every second year. Vice President of India is ex-officio Chairman of Rajya Sabha, with Mr. M. Venkaiah Naidu being the current Chairman.

Senate of Canada :

Senate is the Upper House in Canada's Parliamentary Democracy. A bill must pass the senate before it can become law. The 105 Senators also propose their own bills. The Honourable George J. Furey is the current Speaker of the Senate.

A native of Newfoundland and Labrador, Mr. Furey was appointed to the Senate on August 11, 1999 and is the 45th Speaker of the red chamber. Senators are not elected, they are appointed and must retire at the age of 75.

Lok Sabha :

Maximum Strength of the Lower House of Parliament (also known as the Lok Sabha) as envisaged by the Constitution

is 552, which is made up by the election of upto 530 members to represent the states, 20 members to represent the Union Territories and not more than 2 members of the Anglo Indian Community to be nominated by the President, if in his / her opinion, that community is not

adequately represented in the House.

There are 543 members in the 17th Lok Sabha today. The ruling Bharatiya Janata Party (BJP) has 303 members, followed by Indian National Congress (52), Dravida Munnetra Kazhagam (DMK-24), All India Trinamool Congress (TMC-22), Yuvajana Sramika Rythu Congress Party (YSR Congress - 22), Shiv Sena - 18, Janata Dal United (JD U - 16), Biju Janata Dal (BJD - 12), Bahujan Samaj Party (BSP - 10), Telangana Rashtra Samiti (TRS - 9), Lok Jan Shakti Party (LJP - 6), Nationalist Congress Party (NCP - 5), Samajwadi Party (SP - 5), Independents - 4, Communist Party of India Marxist (CPI-M -3), Indian Union Muslim League - 3, Jammu & Kashmir National Conference (NC-3), Telugu Desam Party (TDP - 3), All India Majlis E Ittehadul Muslimeen (AIMIM - 2), Apna Dal - 2, Communist Party of India (CPI - 2), Shiromani Akali Dal (SAD - 2), Aam Aadmi Party (AAP - 1), AJSU Party -1, All India Anna

Dravida Munnetra Kazhagam (AIADMK - 1), All India United Democratic Front (AIUDF - 1), Janata Dal Secular (JDS - 1), Jharkhand Mukti Morcha (JMM - 1), Kerala Congress (M - 1), Mizo National Front (MNF - 1), Naga Peoples Front (NPF - 1), National People's Party - 1, Nationalist Democratic Progressive Party (NDPP - 1), Rashtriya Loktantrik Party (RLP - 1), Revolutionary Socialist Party - 1, Sikkim Krantikari Morcha - 1, Viduthalai Chiruthaigal Katchi (VCK - 1)

The state-wise representation in the 17th Lok Sabha is as follows (in the alphabetical order :

(1) Andhra Pradesh - 25, (2) Arunachal Pradesh - 2, (3) Assam - 14, (4) Bihar - 40, (5) Chattisgarh - 11, (6) Goa - 2, (7)



Gujarat - 26, (8) Haryana - 10, (9) Himachal Pradesh - 4, (10) Jammu & Kashmir (now Union Territories of J & K and Ladakh) - 6, (11) Jharkhand - 14, (12) Karnataka - 28, (13) Kerala - 20, (14) Madhya Pradesh - 29, (15) Maharashtra - 48, (16) Manipur - 2, (17) Meghalaya - 2, (18) Mizoram - 1, (19) Nagaland - 1, (20) Odisha - 21, (21) Punjab - 13, (22) Rajasthan - 25, (23) Sikkim - 1, (24) Tamilnadu - 39, (25) Telangana - 17, (26) Tripura - 2, (27) Uttar Pradesh - 80, (28) Uttarakhand - 5, (29) West Bengal - 42.

Union Territories :

(1) Andaman & Nicobar Islands - 1, (2) Chandigarh - 1, (3) Dadra & Nagar Haveli - 1, (4) Daman & Diu - 1, (5) Lakshdweep - 1, (6) NCT of Delhi - 7, (7) Puducherry - 1. Current Speaker of the Lok Sabha is Mr. Om Birla (BJP), elected from Kota-Bundi Constituency in Rajasthan.

House of Commons:

The Peace Tower is the entrance to Centre Block, home to the House of Commons and the Senate. There are currently 338 Members of Parliament in the 43rd Parliament, out of which 157 are Liberals, 121 Conservative, 32 from Bloc Quebecois, 24 from NDP, 3 from Green Party and 1 Independent.

Ontario has the most seats in House of Commons (121), followed by Quebec

(78), British Columbia (42), Alberta (34), Manitoba (14), Saskatchewan (14), Nova Scotia (11), New Brunswick (10), Newfoundland & Labrador (7), Prince Edward Island (4)

Territories :

Yukon (1), Nunavut (1), Northwest Territories (1) Current Speaker of the House of Commons is Anthony Rota (Liberal), elected from Nipissing - Timiskaming (Ontario), While Mr. Bruce Stanton (Conservative) from Simcoe North (Ontario) is the Deputy Speaker.

(Continued from page 1)

We have a special partnership with Inscol which is in nursing education. We have enrolment of about 2000 from them. That's in addition to the 8500 and 3000. Most of our international students are either in one or two year programs.

• Tell us a little bit about Seneca's engagement with India, including your recent visit to India in November 2019.

There are two aspects to our relationship with India, which is growing stronger over the years. One is the international students recruitment and second is our partnership and our work, both as an academic partner and also as a training partner. We have people coming from India as well, as part of that training. My visit was not for recruitment but for building and extending partnerships. For instance, we opened a Fintech Centre with one of our Academic partners in Mumbai. We signed an extension to an agreement we have with NIFM (National Institute of Financial Management) which is a training arm of the Ministry of Finance, Government of India, to engage in faculty exchange. We do various partnerships which take place partly in India and partly in Canada.

I go to India to build on these relationships and to open new doors. What has changed is in the words of the Prime Minister and in the actions of the govt – much more focus on Skill Development. A very strong focus to train the youth for the economy of today as opposed to the economy of yesterday. That is also in the DNA of Seneca, which is all about career based, profession based training. I have been to India for several years now, with our former Premier and Prime Minister.

• Do you see and feel any change in the bureaucracy as well?

I know there is discussion about possibly opening up to foreign institutions in India. There is a

strong emphasis on education as India takes it's rightful place in the world and is just years away from being the most populous country in the world. It's economy is growing at a rate countries in the west would die for.

• There is talk from time to time to allow foreign colleges and universities to impart the same education in India so that Indian students don't have to go and stay abroad.



David Agnew

Any real progress on that front yet?

We haven't seen any kind of finality to that file. Other countries have done that. Not every family can afford to send their child abroad. It is also in a way enriching your own education system. Indian students, in a large part, are also looking at the opportunity for immigrating from India but yes, that will get us a critical mass much faster. An overseas presence / participation is something we are happy to explore. However, you need to find the right partner and the right location.

• Technology & Artificial Intelligence (A.I.) is changing a lot of traditional jobs and industries. What is Seneca doing to prepare students for the changing work place

and the new-age jobs?

It's a hugely important topic. It's essentially at 2 levels : One is the specific changes we are making to our curriculum and new programs that reflect new jobs. i.e. we have a program on drones. Our Data Science, Fintech, a Degree in Software Engineering which is basically A.I. The other side is preparing our students for that change. These are very exciting times.

• Are students ready for that though?

Well, that is the frustration sometimes. i.e. the IT industry feels students are sometimes not ready for STEM, however, the new generation is growing digital. Even the 19-20 year olds have seen some amazing innovations and they have adapted

to those technological advancements.

• There is an ongoing debate among Indian parents and students about what is better – a college degree or a University degree. More recognition, more money, more years etc. some even prefer vocational training as it is cheaper and helps in generating income faster. According to you, what should the parents and students look for while taking that call?

We will see more and more life time and part time learning. Lots of sectors do not need a University Degree. A lot of our programs have co-ops and internships. Many a time, people go to a Uni first, earn their B.A. or B.Sc and then come to us, even for a Diploma which gives

them specific, career based skills. A College education allows you to hit the ground running faster. We are not second to anyone.

• Education has become a very lucrative business. Thousands of dollars are spent, borrowed, homes and farmlands sold to support kids overseas studies. How do you ensure students are not taken undue advantage of by unscrupulous agents who may not even be registered with you. We have heard stories of ghost colleges that exist only on paper. Students also sometimes enroll in courses just to get a PR. How do you address these issues?

It is a serious issue. Students are sometimes asked for payment by agents although they should be compensated by the colleges and universities instead of the students. We have a very careful screening process. You have to be a registered agent with us. I am a proponent of a strong regulatory regime in regard to agents, to police this kind of behavior and put them out of business. On our end, we will do whatever we can. But as they say, buyer beware. With more public education and timely warning, this can be prevented. Lots of Seminars, Webinars and blacklisting of agents that no educational institute will work with, are needed.

• Lastly, tell us about experience and contribution of foreign students, especially from India, to Canada?

Let me start with Seneca first. They are disproportionately involved in student leadership, on our board, on student federation and in our clubs. International students have a higher GPA and graduation rate than our domestic students. We have a consensus in Canada that we need immigration. No walls in Canada (laughs). These are ideal new students and we are privileged to have them in Canada.

Canada-India Trade Opportunities: Unfilled Potential



Canadian
Chamber of
Commerce

Chambre de
Commerce
du Canada

By : Mark Agnew

Canada is rightly proud that we have trade agreements with each of the other G7 countries. However, there is still much work ahead to reach markets where we have not achieved our full potential. One market that should be near the top of that list is India. India is a G20 country with a growing middle class, and increasing buying power, that is on track to surpass China in terms of population by as early as this decade.

Without a doubt, we have gone through a rough patch in Canada-India relations both politically and commercially, but there is a potential we should seek to build upon. One recent vote of confidence is Manulife announcing its joint venture with Mahindra & Mahindra Financial Services Limited last spring.

Another came at the Canadian Chamber of Commerce's Annual General Meeting last autumn where delegates overwhelmingly called upon the government to re-start trade negotiations with India. The Canadian Chamber's annual meeting is the most important gathering of our network of provincial and local chambers from across the country, which represents businesses of all sizes and from all sectors.

Despite its size, there is only about \$3 billion of investment from Canada into the Indian economy, and \$2.6 billion of Indian investment into Canada. Two-way flows of merchandise trade are \$9 billion, accounting for a little less than 0.8% of Canada's trade flows in goods. Both are big numbers to the person on the street, but still small in the overall picture for Canada.

So where are the opportunities in practical terms? Agriculture exports are near the top of the list. There have been



Mark Agnew

recent issues around non-tariff barriers that have kept Canadian exporters from reaching their full potential in this sector, and the two governments should work together to overcome those. This will create both new markets for Canadian exporters and meet the growing demand of Indian consumers.

Infrastructure is another big potential opportunity where Canada's expertise can plug a demand gap in India. The CEO of India's National Investment and Infrastructure Fund recently said his government's objective is to attract US\$1.5 trillion over the next five years. With that significant level of funding coming into the country, it creates opportunities for Canadian firms to become involved in the provision of high-value design, engineering and project management services. Incidentally, the Ontario Teachers' Pension Plan has placed capital into the National Investment and Infrastructure Fund, which is another vote of confidence from an institutional investor that underscores Canadian companies should take a serious look at the opportunities.

Despite some large potential opportunities for Canadian businesses, we

should not shy away from acknowledging the realities of doing business on the ground in India. It is indeed a very different business environment compared to Canada, where relationships and persistence are even more so vital pre-conditions for success. In that regard, recent high-level visits by cabinet ministers from the governments of Ontario and Saskatchewan were very welcome to see as catalysts that will

hopefully be able to generate interest and momentum amongst Canadian businesses.

The Canadian Chamber's CEO also travelled to India last

year for meetings of our Global Business Coalition, where he had the chance to hear first hand about business opportunities in India.

In terms of where we go from here, conferences such as the Canada-India Insight are valuable opportunities to convene business and government representatives to raise awareness about the potential opportunities. We look forward to seeing the outcomes of the event and recommendations on how we reach the Canada-India relationship's full potential.

(Mark Agnew is a Senior Director, International Policy, Canadian Chamber of Commerce)

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We should not over estimate the profile Canada has internationally

By: Vipul Jani

Toronto Global is an arms length organization representing municipalities in the Toronto Region (GTA) and work with Ontario and Canadian governments to provide one on one consultations to businesses, providing guidance on site selection, connecting clients to qualified service providers, sector experts and to all three levels of govt.

Canada India Insight Editor Vipul Jani spoke to Toronto Global's President & CEO Toby Lennox. Excerpts from the Interview :

• Tell us a bit about Toronto Global. What do you do and some big investments that you have brought to GTA in the recent past.

We represent cities in Toronto, York, Durham, Mississauga, Halton and Brampton. We are funded by three levels of govt (all by one third each) and our job is to identify and work with international companies to choose the Toronto region for their international expansion. We did the Amazon HQ 2 bid for Toronto region and we ended up to be the only city outside the US to be short listed. We have been working with large companies like Cognizant who now have over 1000 employees in the Toronto region. We have also attracted over 100 large and small companies to the Toronto region in the last 3 years.

• You were in India recently. How fruitful was the visit ?

This was my 4th visit to India but 2nd for business. I went to Mumbai and Delhi and my colleague also went to Bangalore (Bengaluru) They were centered around C-IBC & ICBC Conference in Mumbai and Delhi plus the tech summit in Bangalore. We intend to go back.

• You were there a year earlier too. Do you see

any change ?

Toronto Global started in 2017 so, when we started, a member of our board was the President of ICICI Bank Sriram Iyer. We discussed whether we should go into the Indian



Toby Lennox

market and he said wait as the GST was being introduced and a series of changes was taking place. As we were also a growing organization, we started with US & UK. In 2018 we went to India with a delegation of Canadian cities and we did some meetings on our own.

• China and India are two of the biggest markets and Canada's relations are not at their best with either. What impact does it have on investments coming from China and India ?

We don't do any work in China because typically the type of investments Chinese companies make is not what we are looking for. We are looking for companies to come here, to establish operations, to make a real estate investment and to hire people. We are not looking at high net worth individuals who are just looking at equity investments. We don't do joint ventures and mergers, which sort of eliminates a lot of what the Chinese want to do.

The Indian market is what we have started giving a

lot of time exploring. I never got the impression that if there was political tension, it was interfering with work. What companies are looking for when they are talking to us is 3 things : (1) Access to a Client, (2) Access to the North American market, (3) Access to Talent. None of them are political issues.

• Not overtly or officially, but doesn't it affect the sentiment ?

I would not get into a political discussion, but the issue a lot of Indian companies are facing is how do they access North American

market. It is very difficult for them to work in the US because of immigration issues.

Canada is seen as a viable option. The challenge is, Canada does not have a profile internationally as a place to invest. People may not know that Canada can give them access to American market and the immigration system here makes it easier for them to go back and forth and also to immigrate here. Actually, the attraction to Canada for Indian companies is formed a lot by the approach to immigration policy in the US.

• Mayors of various cities in GTA and the Premiers of Ontario have been to India before. How much do these visits help ?

I think you need to do both. We are very much on the ground, working with the companies directly. The political work also needs to be done. Political trips start raising the profile of Canada, Ontario and Cities in the Toronto region. So, it does matter. Sometimes political visits set the tone. When Minister Vic Fedeli signs an

MOU with Nasscom, that helps us because we are working with Nasscom to find companies that want to invest here.

• Could that become a problem of plenty as India receive city mayors and premiers on a regular basis.

We have to all work together. If an Indian company invests, for example, in Brampton, the word goes out that it has landed in Canada.

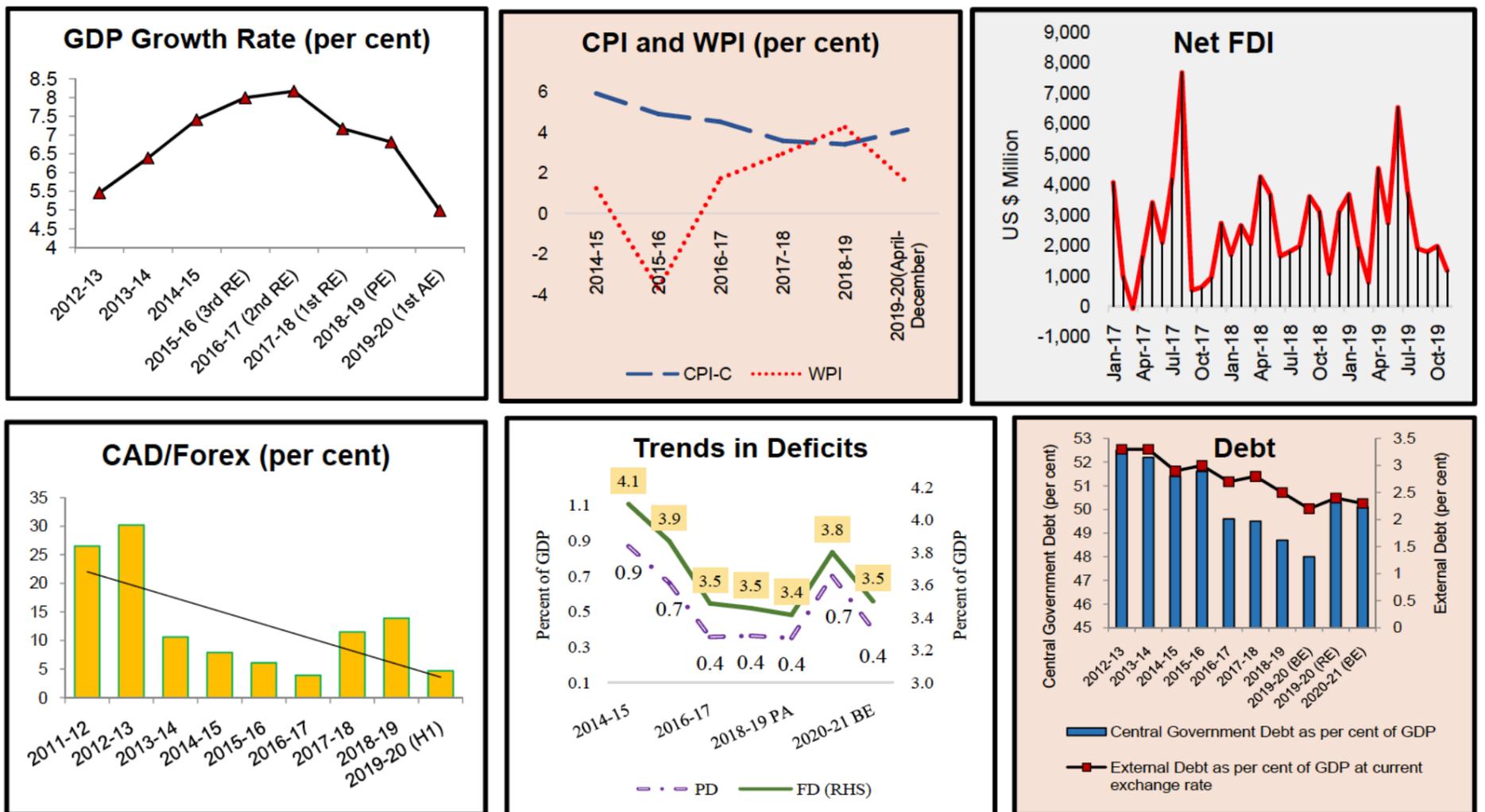
• When you talk to companies abroad, what pluses and minuses you hear about Canada ?

We, as Canadians should not over estimate the profile Canada has internationally and that is important because otherwise you don't do the work that you need to do to understand what the company needs. The perception outside is that we are a welcoming society both for investment and immigration and that is a huge deal right now because countries all around the world are closing to that.

The second thing that is starting to emerge is that Canada is seen as an access point to the North American market. I tell Indian companies all the time there is no point in coming to Canada to think only of the Canadian market. We are 36 million people, 75 percent of us live within 200 miles of the US.

We are a vast country, but a small market. So, think about the North American market. Lastly, Canada is seen as a stable, clean, safe place to both live and work. That is no longer normal around the world. In terms of minuses, nobody has ever heard of us (laughs) I get this all the time. People say they didn't think of Canada as a place to invest. Discussions on tax rates and trade relations don't happen unless they know who you are.

100 more Airports, 150 trains thru PPP announced in India's Budget



Presenting the first Union Budget of the third decade of the 21st century, Indian Finance Minister Smt. Nirmala Sitharaman, unveiled a series of far-reaching reforms, aimed at energizing the Indian economy through a combination of short-term, medium-term, and long term measures. The Indian Budget has been structured on the overall theme of "Ease of Living."

This has been achieved by farmer friendly initiatives such as Agriculture credit target of Rs 15 lakh crore for 2020-21; schemes of "Kisan Rail" and "Krishi Udaan" for a seamless national cold supply chain for perishables; and expansion of

PM-KUSUM to provide 20 lakh farmers for setting up stand-alone solar pumps.

In the health sector, the Budget proposes more than 20,000 empaneled hospitals under PM Jan Arogya Yojana for poor people; and expansion of Jan Aushadhi Kendra Scheme to all districts offering 2000 medicines and 300 surgicals by 2024. Infrastructure receives a boost, with 100 more airports by 2024 to support Udaan scheme; and operation of 150 passenger trains to be done through PPP mode.

Starting apprenticeship embedded courses through 150 higher educational institutions by March 2021 and a proposal

to establish Indian Institute of Heritage and Conservation are some of the other major highlights. The Union Budget Aims:

- To achieve seamless delivery of services through Digital governance
- To improve physical quality of life through National Infrastructure Pipeline
- Risk mitigation through Disaster Resilience
- Social security through Pension and Insurance penetration. And is woven around three prominent themes:

• Aspirational India in which all sections of the society seek better standards of living, with access to

health, education and better jobs. The three components of Aspirational India are- a) Agriculture, Irrigation and Rural Development, b) Wellness, Water and Sanitation and c) Education and Skills

- Economic development for all, indicated in the Prime Minister's exhortation of "Sabka Saath, Sabka Vikas, Sabka Vishwas".
- Caring Society that is both humane and compassionate, where Antyodaya is an article of faith.

(Article provided by the High Commission of India, Ottawa)

Happenings



• Dr. Subrahmanyam Jaishankar, India's Minister of External Affairs was in Ottawa for an official visit on December 19 and in Toronto on Dec. 20. He met with Minister of Small Business and International Trade Hon. Mary NG as well as his counterpart, Canada's Minister of Foreign Affairs Hon. Francois Philippe Champagne.

• Government of Canada has committed to increasing the Canada Child Benefit by 10 % for Children under the age of one, beginning in Summer 2020. This could give families upto \$ 1000 more each year.



India-Canada Business Cooperation: Delving Deeper

Indian companies are increasingly looking to Canada for opportunities for partnership and investment. CII members are at the forefront of exploring and maximizing this opportunity.

In 2017, India's bilateral goods trade with Canada reached CAD \$8.4 billion, establishing India as Canada's 10th largest trading partner for merchandise. In 2018 imports from India were the Canadian market's fastest-growing (non-US) source, increasing over 30% from the previous year. Services trade also continues to expand, though the opportunity before us is immense. With bilateral figures reaching CAD \$2.1 billion in 2016, India ranked as Canada's 15th largest services trading partner. In 2017, Canada was the 20th largest recipient of Indian FDI, while India was ranked 32nd among recipients of Canadian investment. CII seeks



Shuchita Sonalika

to strengthen and increase trade to render these figures higher and more equitable.

From an investment and business collaboration point of view, the key sectors that we see as high-potential for Indo-Canadian industry engagement include Education, Media & Entertainment, ICT and Fintech, Water and Infrastructure, Energy, Agriculture, as well

as Life Sciences and Health. In 2017, a new chapter in technology collaboration ensued with the CII and the Department of Science & Technology (DST) organizing a two-day India-Canada Technology Summit in New Delhi. To further promote sector-specific collaborations, CII recently hosted a roundtable on Agricultural Technology, and

have been organizing regular engagements at the Toronto International Film Festival as well.

When Prime Minister Trudeau signed a number of joint initiatives and agreements during his visit to India in 2018, CII committed to ensuring increased engagement at all levels. We believe that regional

and provincial engagement will propel the Indo-Canadian economic relationship further – an endeavor that the city of Calgary is making this February as they visit India and engage with industry and academia to maximize their interests in the tech and media sectors.

For the first time ever, this year CII will hold its India Business Forum spring meeting in Canada, for the largest Indian companies in North America (who have invested billions and created hundreds of millions of jobs in the US) to engage with Canadian government and industry leaders. We look forward to driving this new chapter in the Indo-Canadian economic partnership, and to the many new opportunities this engagement will bring

(By - Shuchita Sonalika
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Over
100 MILLION
Americans have
DIABETES or
PREDIABETES

GLUCOSE
REGULATION
and INSULIN
SENSITIVITY —
key for
prevention



Diabetes can
lead to **heart disease,**
stroke, nerve and
kidney diseases,
and **vision loss**

- Centers for Disease Control
and Prevention, 2017



Study of
DRIED CRANBERRIES
after a high fat/high sugar
meal **improved glucose**
response, inflammation
and oxidation for people
with type 2 diabetes

- Food & Function,
DOI:10.1039/C7FO00900C

Some studies
show that
POLYPHENOLS
may help reduce
diabetes risk

- Nutrients,
2016 Jan;
8(1): 17



A trial found that
the **polyphenols** in
STRAWBERRIES and
CRANBERRIES improved
insulin sensitivity in non-diabetic,
overweight people

- Br J Nutr. 117(4):519-531



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