

# Canada India Insight

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## “ It is important to have a respectful and informed dialogue ”

By: **Vipul Jani**

Bardish Chagger is Canada's Minister of Diversity, Inclusion and Youth. A Liberal MP from Waterloo (Ontario) since 2015, she was a Minister of Small Business and Tourism and a Government House Leader in the first Justin Trudeau Government (2015-19).

Canada India Insight Editor Vipul Jani spoke with Hon. Minister Chagger for this interview.

• Many young Canadians today, while appreciating the technological advances, are seriously concerned about what the future holds for them, in terms of stable, good paying jobs, their ability to afford a home and raise a family. Sometimes it results in depression and addiction issues as they see their parents also losing jobs in their 40's and 50's. As a Minister for Youth, what is your advice to them to stay calm, focused and positive ?

Do Professional development to stay current with the times. They are part of the digital economy. The

way they are communicating with classmates and others is different than when I was growing up. They not only have to go to school but also choose their careers wisely, looking at the labour market and to what the economy is demanding.



Interview : Bardish Chagger  
Canada's Minister of  
Diversity, Inclusion & Youth

Clean and Green Technology and Environmental Sustainability is where we are going today.

• Covid 19 / Corona is forcing countries to stop people from coming in or going out, putting up walls and barriers around them, being more exclusive than inclusive. As a Minister of Diversity and Inclusion, do you see this as a well-intentioned, temporary measure or could this lead to

something more permanent ?

We are taking precautionary measures before some of our allies. It is important to understand who we are surrounding ourselves with. My parents were born and raised in India and we were not raised shaking hands. This is now taking me back to my roots when we fold hands to say Sat Sri Akal or Namaste. We have to be mindful, not only of our own health situation, but of those around us.

• You were a Minister of Small Business and Tourism earlier and Corona is making a mess of both right now. What would you do if you were still in charge of those portfolios today ?

We want to make sure people are not only healthy but also safe. People are now able to work from home, while there is an economical impact, the health and safety of people is most important.

• Your mandate letter speaks at length about Gender Based Analysis (GBA+) and LGBTQ support. Tell us about

some of the initiatives you have taken there.

We are using a Gender based Analysis lens in all the decisions that we make. I am leading the Multicultural File, Anti Racism Secretariat, Youth Secretariat and LGBTQ Secretariat and I travel from coast to coast to coast to engage in conversations with people that were not doing so with the government before. My Canada is an inclusive Canada. In terms of Diversity, India is the largest democracy in the world. Two-way trade between us increased by \$ 710 million between 2018-19. 350,000 Canadians visited India that year. As an Indo Canadian, I am very proud of this growing relationship.

• If Canada India relationship is so important, then let me ask you this. When a Liberal MP talks about violence in Delhi in the House of Commons and an NDP MPP brings forward an anti India bill at Queen's Park, don't you think it sends a very wrong message

(Continued on page 3)

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Hon. Vic Fedeli  
Minister - Govt. of Ontario



His Excellency Mr. Anshuman Gaur  
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# Business Community Rallies Together To Protect Public Health

The coronavirus pandemic is a human tragedy, affecting thousands of people in several countries – including Canada and India. The impact that this virus will have on our economies and trade between them has yet to be fully realized. What we do know is that it will imminently disrupt the operations of employers, health care systems, and society. That's why the global business community has a part to play to protect employees and safeguard public health.

The Ontario Chamber of Commerce (OCC) urges businesses across Ontario, Canada and the globe to shift their focus to the singular cause of slowing the pace of the transmission of the coronavirus. We've already demonstrated leadership by cancelling our events, switching all in-person meetings to virtual meetings, and having our staff work at home. We hope that other businesses can enact similar measures, where appropriate, to

help bend the curve and reduce pressure on health care systems.

The OCC has also been collaborating heavily – with our



**Rocco Rossi**

members, with government, and with expert stakeholders. The message we are delivering is simple: serious action must be taken now, before it is too late. Of course, serious action will have a significant impact on business. Some businesses in Ontario are experiencing supply chain disruptions while others are seeing a significant loss in

foot traffic, resulting in shortfalls in revenue and subsequent layoffs.

Uncertainty regarding when life will return to normal adds to the pressure, as business owners worry about covering their expenses over a potentially long period of economic shutdown. The OCC and its partners are moving swiftly to suggest ways in which government can reduce these pressures and support business, particularly small business, keep their employees paid and their doors open. That's the role of a chamber of commerce, and one we take seriously.

In unprecedented times of economic uncertainty, fostering an environment that encourages collaboration can help stabilize the economy, as well as safeguard public health. Business leaders across the globe have a responsibility to

heed public health warnings and encourage everyone to do their part to reduce transmission of the virus. We're all in this together.

The OCC has no doubt that the global economy will recover from this challenge, and we look forward to supporting our members – and all businesses – rebuild and prosper in the months to come.

**(Rocco Rossi is the President & CEO for Ontario Chamber of Commerce since 2018. Prior to joining OCC, Rossi served as President & CEO for Prostate Cancer Canada. He also served as CEO for Heart & Stroke Foundation – One of Canada's largest non-profit Organizations. His passion for public policy led him to run for office, both for the position of Mayor of Toronto and for MPP. For more information : [www.occ.ca](http://www.occ.ca))**

## Seneca in India



- Prashant Srivastava, Director, South Asia, Seneca College, with Hon. Pratap Chandra Sarangi, Minister of State for Animal Husbandry,

- Dairying and Fisheries and Micro, Small & Medium Enterprises, Govt of India, during a recent visit to India.



- David Agnew, President, Seneca College, Renata D'innocenzo, Chief of Staff / AVP, President's Office and Prashant Srivastava, Director,

- South Asia, with Hon. Sadhvi Niranjani Jyoti, Minister of Rural Development, Govt of India during their recent trip to India.

# Editorial

- Vipul Jani



203,000 Indian Students studying in Canada, a 1.5 million strong Indo Canadian Diaspora that is growing ever so rapidly, bilateral Trade of over 8 billion dollars, regular two-way Ministerial and Delegation Visits..... the time is just about right to launch the first ever, specialty

publication focusing exclusively on the Canada India Corridor. So, here it is - Canada India Insight, launched as an e-paper

in February and now as a print publication also very soon.

Inside, you will find Guest Columns, Articles and Interviews with Corporate and Political Leaders, Organizations working

**(Continued from page 1)**  
and affects the bilateral relations? How will Canada feel and react if Indian Parliament discusses Residential School abuses, for example.

As a Canadian Citizen, I have the ability to participate in the Canadian democracy. I think it's ok to have important and informed conversations. I can not speak on what the other Parliaments are doing, but we want to be mindful of the conversations that are taking place in other countries. That doesn't mean we impose our values on them.

What is unfortunate though is that most of the time, our entire conversation is not reported on. We have respectful dialogue with people who are both like-minded and have different opinions. I was one

on Canada India relations and major stakeholders on this file providing valuable insights on all aspects of bilateral relations.

While there is tremendous optimism in terms of people to people ties and at the Corporate level, there are elements who are still stuck in the past, who



try to foment trouble, create division and hatred and who keep raking up issues for their own selfish, divisive vested interests, that are of no benefit to Canada or the constituents

they claim to serve. It is high time their nefarious designs and evil intentions are exposed, the positive developments happening between the two countries and subsequent

of the people who helped the fight for same-sex marriages and other countries were commenting on that legislation, but we were developing legislation for our country, for Canada.

Because of technology and social media, people are having more global conversations. Prime Minister (Trudeau) was



**Hon. Bardish Chagger**

abroad when he acknowledged that (residential schools) is a very challenging part

mutual benefits are highlighted and the under-utilized, uncapped potential is fully tapped.

We will continue to reach out to all elected officials and business organizations in both countries, in order to bring the latest policy initiatives and developments to you. The time has come to look beyond the customary Namaste and Sat Sri Akal and Kem Chho and really take this relationship forward in a much more meaningful way. With 22 MPs of Indian origin in Canada, highest anywhere in the world, so many individual success stories and (perhaps one too many) Indo Canadian Organizations here, the bilateral relationship is still nowhere close to it's true potential. Let us remember the past but live in the present and work for a better future. Let us move from ME to WE and let us try and see a

larger picture of Not what is, but what could be.

In an effort to bring everyone a little closer, we also organize Conferences and Panel Discussions on various issues and in the last one year, have hosted Conferences on IT, Canada India USA Trilateral Conference, Award Galas and a Canada India Insight Conference which was scheduled for March 25, but due to the COVID 19 / Corona Virus Situation, will now be held after a few weeks. Ambassadors, High Commissioners, Ministers and Senior Business Leaders come and speak at these Conferences and everyone is welcome to participate. See [www.imec.biz](http://www.imec.biz) for more information.

So, fasten your seat belts. Canada India relations are ready for take off and Canada India Insight will be there with you, every step of the way.

## Contact Us

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of our history. My job as a Minister is to have challenging conversations and if we can not do that, we won't be able to build a more inclusive Canada. It is important for us to have respectful dialogue and to not pre-determine the outcome.

• We have seen rail blockades and western alienation in Canada. While Canada preaches India and rest of the world, what is it doing to make Canadians feel that it really respects diversity and is an inclusive society right here at home ?

Even while the blockage was up, our approach was to ask them to come to the table. Indo Canadians came here by choice, while Indigenous people were here before anyone came here. There is a lot of work still to do and that is what we are doing. Canada does not pretend to have

a perfect past. What we desire is to build a better, more inclusive future.

• To end it on a lighter note, some opposition parties are talking about a possible fall election. Would you call it daydreaming or wishful thinking and if it does happen, are you ready for an election again ?

How is that on a lighter note ? (laughs) It's a minority government. When we were first elected in 2015 with a majority mandate, we accepted the most amendments not only from the House of Commons Committees but from the Senate. They (Conservative Party) can have their own conversations. I am not a member of their party or part of their leadership. I have never been prouder of where my family came from because it has made me the individual that I am.

# India Canada ties heading for sunny days



**Ambassador Mr. Vishnu Prakash is a former High Commissioner of India to Canada**

The stately India House in Ottawa welcomed its new occupant Ajay Bisaria on 1st March. One of India's senior most and celebrated diplomats, he was High Commissioner to Islamabad till recently. He assumes office at a juncture, when both Prime Ministers, Modi and Trudeau, now in their second term, are keen to see a new momentum in the ties.

The process was set in motion by External Affairs Minister (EAM) Dr. S Jaishankar and then Minister of Global Affairs Freeland, in their meeting at Osaka in June 2019. Last December EAM visited Ottawa for wide-ranging consultations with his new counterpart, Minister Champagne. He also called on PM Trudeau, following which he tweeted – "We agreed to raise the quality of our relationship and chart a path for the next 5 years. Will also work closely in the global arena".

Given the complementarities and potential, India Canada relations are too valuable to be left adrift. Fellow democracies, pluralistic

societies and people-to-people bonds apart, our ties are anchored on 3Es – economy, energy and education. Without much hullabaloo Canadian pension funds and flagship establishments like Brookfield and Fairfax Holdings, have already invested more than CAD 40 billion in India, in infrastructure development and other areas.

Discussions are ongoing on concluding a CEPA (Comprehensive Economic Partnership Agreement) and BIPPA (Bilateral Investment Promotion and Protection Agreement), to give our

economic ties a qualitative boost. On the energy front, under the bilateral civil nuclear agreement of June 2010, India has been procuring uranium from Cameco. Currently 203,000 Indian students are studying in Canada. Cooperation in areas like green, clean & bio technology, urban planning, innovation and IT, aviation and outer space etc. hold considerable promise.

Both sides are more engaged in combating cybercrime and money laundering, intelligence sharing and security related issues. Yet, India remains concerned about the activities of Khalistani

separatists from the Canadian soil. Canadian politicians profess commitment to the unity and integrity of India, but need to walk the talk, for India to feel reassured.

Thus, the work is cut out for High Commissioner Bisaria, and his new Canadian counterpart in New Delhi, who should be in position within months. Bisaria, with his formidable track record, is cut out for the task. A Prime Ministerial visit, in either direction, may just provide the impetus for hitting the reset button of the relationship.

## The Fantastic Four



**Canada's High Commissioner to India Mr. Nadir Patel hosted a Reception at Canada House in New Delhi on the eve of Ajay Bisaria's departure for Ottawa. His Excellency Ajay Bisaria is the new High Commissioner of India to Canada. Former Canadian High Commissioner to India Mr. Stewart Beck and former Indian High Commissioner to Canada Mr. Vishnu Prakash also joined them to give us this rare picture of the Fantastic Four.**

## Happenings ....



• Government of Canada will support Canadians with \$ 27 billion worth of Direct Aid and about \$ 55 billion in Deferred Tax payments till August, Prime Minister Justin Trudeau announced on March 18.

It includes GST Tax Credit for low and middle income earners, increase in

Canada Child Benefit Payments for families, a wage subsidy for small businesses so they can sustain staff during the downturn, support for people who don't qualify for Employment Insurance (E.I.) and will also pause the student loan payments for six months.

# Chief Ministers In India



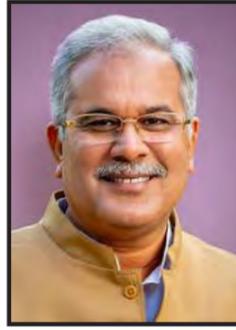
Arvind Kejriwal  
Delhi (NCT)



Ashok Gehlot  
Rajasthan



B S Yediyurappa  
Karnataka



Bhupesh Baghel  
Chattisgarh



V. Narayansamy  
Puducherry (UT)



Uddhav Thackeray  
Maharashtra



Trivendra S. Rawat  
Uttarakhand



Pinarayi Vijayan  
Kerala



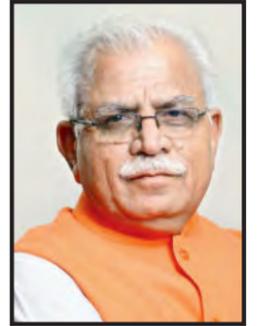
Vijay Rupani  
Gujarat



Pema Khandu  
Arunachal Pradesh



Naveen Patnaik  
Odisha



Manohar Lal Khattar  
Haryana



Jairam Thakur  
Himachal Pradesh



Pramod Sawant  
Goa



Yogi Adityanath  
Uttar Pradesh



Hemant Soren  
Jharkhand



Sarbananda Sonowal  
Assam



T. Palaniswami  
Tamil Nadu



YS Jagan Mohan Reddy  
Andhra Pradesh



Pu Zoramthanga  
Mizoram



PS Golay  
Sikkim



Neiphiu Rio  
Nagaland



Nitish Kumar  
Bihar



N. Biren Singh  
Manipur



Mamata Banerjee  
West Bengal



Shivraj S. Chouhan  
Madhya Pradesh



Conrad K. Sangma  
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# National Anthem of India



The Constituent Assembly adopted the Indian national anthem from a song written and composed by the Nobel laureate Rabindranath Tagore on January 24, 1950. Here it is :

**Jaana Gaana Maana  
Adhinayaka Jayehe  
Bharata bhagya vidhata;  
Punjab Sindhu Gujarat  
Maratha,  
Dravida Utkala Banga,**

**Vindhya, Himachala,  
Yamuna, Ganga,  
Ucchhala Jaladhitaranga;  
Tava Shubha Naame Jaage  
Tava Shubha Ashish Maage  
Gaye tava jaya gaatha.  
Jana gana mangal dayaka  
jaya he  
Bharata bhagya vidhata.  
Jaya he, jaya he, jaya he,  
Jaya jaya jaya, jaya he!**

## Impact Feature

### The Rise of EFICENS : Technology with a Heart



**Ramu Venigandla**

Starting a business requires a lot of planning, hard work, time, human resources and money. To grow it rapidly in today's competitive marketplace is even more challenging.

However, there are a few business leaders among us today, who not only Grow in the Industry but also help Grow the Industry". Ramu Venigandla fits the bill perfectly.

President of Eficens, an eminent and exceptional IT Consulting company, Ramu has set a new benchmark in the IT sector across USA, Canada and India. Originally from India, he now lives in the United States. Under his leadership, Eficens has grown to a massive company, with more than 800 plus employees, in less than 3 years.

"We not only advocate an aligned, agile and proactive IT but also inculcate these characteristics in ourselves with a technological leadership. The high-end Cloud technology is being implemented in the company's operations for growth, efficiency, innovation and for flexible work practices. We help simplify IT excellence and realize business value" says Ramu about his work.

EFICENS has now expanded into Canada, as Eficensca under the leadership



of Mr. Arvind Arasavilli. More than 100 people are now working at EFICENS, Canada.

Eficens offers in-house Training for technologies like DevOps, Cloud Computing, Salesforce, .Net, Java, Data Science, RPA, Hadoop, AEM with real-time tasks followed by group discussions, Technical Screening, and Mock Interviews. They even have weekly sessions

# National Anthem of Canada



Proclaimed to be Canada's national anthem on July 1, 1980, "O Canada" was first sung in French 100 years earlier. The music for "O Canada" was composed in 1880 by Calixa Lavallée – a well-known composer at the time – and the French lyrics were written by Sir Adolphe-Basile Routhier. On January 31, 2018 legislation was passed to change the English lyrics from "True patriot love in all thy sons command" to "True patriot love in all of us command," to make it gender neutral. Here it is :

**O Canada!  
Our home and native land!  
True patriot love in all of us  
command.  
With glowing hearts we see  
thee rise,  
The True North strong and  
free!  
From far and wide,  
O Canada, we stand on  
guard for thee.  
God keep our land glorious  
and free!  
O Canada, we stand on  
guard for thee.  
O Canada, we stand on  
guard for thee.**

on Marketing Strategies.

The one underlying reason why company is growing so fast and so successfully is because their leadership comes up with new, creative ideas and vision. As per the latest survey report of IBM conducted on 1,500 Chief Executive Officers belonging to 60 countries and 33 industries worldwide, Creativity is the most sought-after character in a leader, more than management skills, discipline, integrity or even vision.

While most business leaders care more for the bottomline, "money doesn't excite me. Creating job opportunities for passionate people gives me the real satisfaction" says Arvind. According to him, Eficens services are budget-friendly and are worth every penny spent. No wonder he is aiming to grow the company in Canada from a current strength of 100 to 500 in the near future.

Eficens is an approved vendor, working directly with Implementation Partners and Prime Vendors including but not limited to, direct clients where

they provide their employees as contractors. Their mission is to enhance business growth of their customers with creative design,



**Arvind Arasavilli**

development and to deliver market defining high quality solutions that create value as well as reliable, competitive advantage for customers around the globe. Looking at the way the company is delivering results and growing rapidly, it looks like mission already accomplished.

For more information

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## Premiers in Canada



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John Horgan  
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Dwight Ball  
Newfoundland  
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Dennis King  
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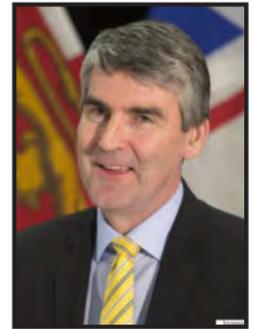
Joe Savikataaq  
Nunavut



Sandy Silver  
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Jason Kenney  
Alberta



Stephen McNeil  
Nova Scotia



## Canada India Corridor – A Perspective

The growth of activity between the Canada India corridor is near and dear to many reading this publication. The economic relations between the two countries have been improving but some may say at a slower pace than desired by the business community. There are many variables at play when it comes to trade between any two economies including, but not limited to, their willingness to work with each other based on their priorities, ability to provide/gain access to resources, markets, services the other needs/wants and fiscal government incentives. All this without mentioning the various other macro level considerations that can hamper all well-intentioned plans, such as political uncertainty, global economy, natural disasters and disease outbreak.

### • **Where are we today?**

From my perspective, shaped by ongoing discussions with business community,

working with our clients across Canada and India and regular interactions with the government delegations from

both countries, I can safely say that progress is being made on all fronts. While the Indian government continues to make strides to ease doing business in India for foreign entities through fiscal monetary policies, including tax relief, the Canadian government perceives India as a key partner for years to come.

### • **What's in it for me?**

Even as India's economic growth engine slows down, the

economy provides options for Canadian investors who seek international diversification in their portfolio with good

return in a relatively stable environment. For businesses, India is not only a source of highly talented workforce but it's ever growing consumer market is turning heads when it comes to Canadian companies seeking global expansion to get access outside of their domestic saturated sales markets. In return, among other things, Canada has a lot to offer India including natural resources

and agricultural products to fuel India's growth engine and opportunities for Indian firms to expand to a mature and stable market for their investments.

**(Chetan Sehgal, CPA, CA is a Partner with BDO Canada LLP in its Financial Advisory Services practice. Chetan is Chair of the India Desk for BDO Canada LLP and works closely with his colleagues in BDO India and globally (160+ countries) to advise clients operating along the Canada India Corridor or considering the opportunity. With offices all across Canada and India, BDO is well positioned to provide guidance to SME businesses in all of their global mobility needs including navigating the regulatory environment, immigration services, business setup, accounting, taxation, payroll, corporate finance and M&A. [www.bdo.ca](http://www.bdo.ca))**



Chetan Sehgal



# India growth opportunities

According to an IMF report released in October 2019, the Indian economy has grown by over 700% since 1995. With this economic expansion, India is now the world's fifth largest economy. The World Bank predicts that India will grow faster than many other large economies. The factors supporting India's growth include, favourable demographics, rising incomes, a large middle class and rapid urbanization.

India is now moving from being a low-income economy towards one with growing incomes. In fact, the World Bank reports that since 1995, average income in India has increased

with increasing penetration levels for various categories.



Gautam Bhanj Deo

### Global Institutional Investors

Given the long-term return potential of its markets, India has seen strong inflows from global investors. As reported by Statistics Canada,

	India Equities	Canadian Equities
Canadian Equities	0.30	•
U.S. Equities	0.43	0.64

Source: Bloomberg data, in CAD; with 5-year weekly correlations as of December 30, 2019

### Sun Life Excel India Fund

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since launch
Sun Life Excel India F	2.52	3.13	9.66	15.50	10.77	6.51	13.17	8.94	9.70
MSCI India NR	1.18	0.78	5.30	9.59	10.09	4.18	9.67	6.62	9.78

Source: Morningstar Direct; Portfolio returns (CAD\$) as on January 31, 2020, Performance numbers are for Series F. Start Date of the Fund: Sun Life Excel India Series F: January 4 2005

by 500%. As a person's wealth increases, buying trends change,

Canadian institutions have increased their capital flows

into emerging markets in Asia including India. Investments include public equities, fixed income, infrastructure, utilities and commercial real estates. The Canada Pension Plan Investment Board, has close to 25% of its holdings in Asia, amounting to C\$103.2 billion. In total, CPPIB's exposure to India stands at around \$10 billion.

### Diversification

The stock market in India has a lower correlation to the Canadian and U.S. stock markets (chart on left). This difference in the makeup of the index provides investors with an opportunity to diversify their investments.

### Avenues for investors

Sun Life Excel India Fund has more than a 21-year performance record. Some fund features include:

- Managers use a blend of top down (sector allocation) and a bottom up approach (stock selection) for portfolio construction
- Fund invests in a diversified portfolio of large and midcap stocks using

a bottom up investing approach

- Active stock selection plays a bigger role in excess returns above the benchmark, compared to a sector allocation strategy

**Commissions, trailing commissions are not payable on Series F units of the Fund but management fees and expenses may be associated with mutual fund investments. Please read the prospectus before investing. Investors may pay a fee-based account fee that is negotiated and payable by you to your registered dealer. The indicated rates of return are the historical annual compounded total returns including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or other optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.**

**(By : Gautam Bhanj Deo, Investment Products Specialist, Sun Life Global Investments)**

# SUN LIFE EXCEL INDIA FUND

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Fund inception date was April 14, 1998 (Series A)

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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# Make in India : A Success Journey so far and a promising future

Launched by Prime Minister Shri Narendra Modi, on 25 September 2014, Make in India is an initiative program of the Government of India to encourage companies to manufacture their products in India. This move is part of a wider set of nation-building initiative, devised to transform India into a global design and manufacturing hub and targeted 25 economic sectors for job creation and skill enhancement. Make in India was launched with three major objectives: (a) to increase the manufacturing sector's growth rate to 12-14 % per annum in order to increase the sector's share in the economy; (b) to create 100 million additional manufacturing jobs in the economy by 2022; and (c) to ensure that the manufacturing sector's contribution to GDP is increased to 25% by 2022 (later revised to 2025). The policy approach remains to create a conducive environment for investments, develop modern and efficient infrastructure, and open up new sectors for foreign capital.

## Success of Make in India Programme

- India ranked 63rd out of 190 countries in the 2020 Ease of Doing Business report published by the World Bank, a significant improvement from the previous year's spot, when it ranked 77th. As such, India joined the list of 10 most improved economies for the



third year in a row.

- By the end of 2017, India had risen 42 places on Ease of doing business index, 32 places on World Economic Forum's Global Competitiveness Index, and 19 notches in the Logistics Performance Index, thanks to recent governmental initiatives!
- FDI in India has followed a positive trend since the launch of Make in India. For the 1st



time, India crossed the \$ 60 billion (USD) mark in FY 2017-18 with \$ 55.55 billion in FDI, due to the investment friendly policies and opening of FDI allowance in various sectors.

- India ranks among the top 10 host economies for FDI, according to the United Nations Conference on Trade and Development (UNCTAD) 2019 World Investment Report.
- Transparency International gave Indian

companies the top ranking among emerging market multinationals in terms of transparency

and compliance.

- Proximity to key manufacturing sites, key suppliers and low development costs. These factors make it an effective base from which multinational companies can export to other high-growth emerging markets.
- An Investor Facilitation Cell (IFC) dedicated for the

Make in India campaign was formed in September 2014 with an objective to assist investors in seeking regulatory approvals, hand-holding services through the pre-investment phase, execution and after-care support.

## Major International Players:

USA – American companies are preparing to set up major manufacturing units by investing in India.

Canada - The Canada Pension Plan Investment board (CPPIB) has committed \$ 225 million to the India Resurgence Fund platform.

Japan - Holding the baton in automobiles and electronics sector, Japanese companies were amongst the 1st ones to enter India. An incredible 1305 Japanese companies are registered in India.

UAE – Cumulative FDI equity flows from UAE into India reached \$ 898 million (USD) in 2018-2019. In a recent development, Abu Dhabi Investment Authority (ADIA) announced its decision to invest \$1 billion (USD) in the National Investment & Infrastructure Fund.

## Sources:

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- (Article Contributed by the High Commission of India in Ottawa)**

## Happenings ....

- Former Chief Justice of India Ranjan Gogoi was nominated to Rajya Sabha (Upper House of the Indian Parliament) by the President of India, raising several eyebrows in the country. Many consider the move as a question mark on the credibility and independence of the Judiciary as Justice



Gogoi was part of several Supreme Court benches that

ruled on some historic and landmark cases, including Ayodhya, Rafale and Article 370 and had just recently retired as the CJI. He is though, nominated under Article 80, which makes it an Independent appointment. He does not have to join BJP or follow the party whip in the House.

- French Open has now been moved from May to September because of the Corona Virus Pandemic. The Clay court Grand Slam Tennis Tournament at Roland Garros will now be played from September 20 to October 04 and will begin just one week after the US Open Final in New York.