



## **Luncheon session with Mr. Dennis Abraham, First Secretary, Canadian High Commission on Friday, March 12, 2010**

BCIC had organized a luncheon meeting with Mr. Dennis Abraham, First Secretary, Canadian High Commission on Friday, March 12, 2010.

Mr. Anant R Koppar, Past President, BCIC welcomed Mr. Dennis Abraham and briefly introduced the Chamber and its activities. He mentioned that BCIC and Canadian Trade Office have a long standing relationships and the Chamber had organized several interactive sessions in the past. The bilateral trade between India and Canada has increased from US \$ 1.4 billion in 2003-04 to US \$ 3.9 billion in 2008-09, which is around 2.5% times and the two countries are only just warming up to realize the huge trade potential between the two countries, he further added. He briefly outlined the scope of investments by Canadian Companies in areas of Science & Technology, Infrastructure Development, Agriculture, Mining, Natural Resources, Education and Energy. He particularly emphasized that Karnataka is one of the pioneering states in the area of Food Processing and the Chamber feels that there is a huge potential that exists for Indo-Canadian cooperation especially in the area of financial participation in the Food Parks which are being developed in the State. He also mentioned that both Canada and India have vibrant tiny, small and medium enterprises which can take a step forward to provide the impetus for greater India-Canada SME co-operation.

Mr. N Suresha, Assistant Director, Karnataka Udyog Mitra made a presentation on **“Investment opportunities in Karnataka”**. He particularly mentioned that at the last Cabinet meeting, 38 projects worth Rs.1,38,000 Crore have been cleared. Some of the major projects which are cleared include Arcelor Mittal, POSCO, Shell, Lafarge, Tata Elxsi, Birla Cement, Reliance, Wipro, GAIL, MRPL projects to name a few. He also mentioned that the State Government has proposed Suvarna Karnataka Development Corridors covering Bidar – Bangalore, Tumkur – Honnavar, Chitradurga – Mangalore, Bangalore – Belgaum and 10 sector specific Industrial areas on the following sectors have been identified viz., IT/BT, Automobile, Food Processing, Cement, Steel, Pharmaceuticals, Sugar and Co-gen, Power, Media and Entertainment and Readymade Garments. These projects would be implemented on PPP basis, he added.

He said that out of Fortune 500 companies, 87 are located in Karnataka and one global company moves into Karnataka every week. Mr. Suresh said that as on date, the State has got 52 SEZs approvals with an investment of US\$ 6.82 covering IT / ITeS, Electronics Hardware, BT and Aerospace. He also briefly mentioned about the Global Investors Meet scheduled on 3<sup>rd</sup> & 4<sup>th</sup> June 2010. He requested Mr. Dennis Abraham and Mr. Vittal Nath to ensure the participation of Canadian companies at the Global Investors meet. He also said that the State Government is ready to extend all the cooperation through Karnataka Udyog Mitra for facilitating investments into the State.

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Mr. Dennis Abraham at the outset, thanked the Chamber for organizing a meeting at such a short notice and said that Canada offers huge business opportunities for Indian industrialists and a joint working group was entrusted with the task of identifying areas of cooperation and key areas that are being contemplated for mutual cooperation include:- Infrastructure, Aerospace, Clean Energy, Agriculture and Agricultural Technology. He emphasized that in an effort to strengthen economic ties with India and to expand trade and investment between the two countries, Canada was moving towards signing a Comprehensive Economic Partnership Agreement (CEPA). Mr. Dennis Abraham assured their support and cooperation for the grand success of Global Investors Meet. He thanked the Chamber again for providing this unique opportunity and hoped for many more such visits so that the true potential between the two regions could be explored for mutual benefit.

During the interactive session, Mr. D P Vittal Nath, Trade Commissioner, Canadian Trade Office, Bangalore expressed that similar to the practices in the North American Country, Canada is keen to share its experience with India in providing skill training to fresh graduates employed by leading business corporations. He further added that a Science & Technology Agreement is being signed between the two countries and it had identified several areas for assistance and mutual cooperation including information, communication and telecommunication, life sciences, environment and clean energy.

Mr. T S Sampath Kumar, Secretary General proposed a hearty Vote of Thanks. He thanked Mr. D P Vittal Nath and Ms. Tejdeep Kaur, Economic Analyst, Canadian High Commission for facilitating and providing an opportunity for the Chamber to organize this meeting.

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