

# INDO CANADIAN BUSINESS

Canada Day Special 2011

A portrait of Stephen Harper, the Prime Minister of Canada, wearing a dark pinstripe suit, a white shirt, and a striped tie. He is smiling slightly and looking towards the camera. A Canadian flag is visible on the left side of the image.

*Canada Day*  
*A Celebration of*  
*Diverse Cultures*

*- Stephen Harper*





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Canada Day - A Doubly  
Joyous Event

07



Lessons to Learn  
The Resilience of Canadian Banks

08



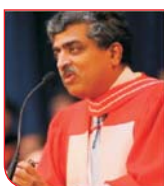
Toronto - An Emerging  
Bollywood West

10



SBOT Business Mission  
to India Grand Success

16



University of Toronto Honours  
Indian IT Wizard Nilekani

19



Canadian Business School  
to Focus on SMEs

21



Delhi Metro Gets Carbon Credits  
for Using Energy Saving Device

25

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**Dear Reader,**

Relations between India and Canada are on an upswing. Government and business circles in both countries expect the bilateral trade between the two countries to zoom to \$15 billion by 2015 from around \$5 billion at present. The recent India-International Film Awards (IIFA) extravaganza, held at Toronto has proved how both countries are drawn together culturally. Bollywood has carved a niche in Canada, making it a North American hub for the Indian film industry. Against this backdrop, "The Year of India" in Canada is being celebrated in 2011. A significant event that falls bang in the middle of the year on 1 July is Canada Day, which is being celebrated by people from both countries to mark their togetherness. To mark this occasion, we are glad to bring out a special supplement of Indo-Canadian Business, greeting the people of Canada. The issue carries a special message from Prime Minister Stephen Harper of Canada.

There is a feature on how the Canadian banking system overcame the recent global financial crisis. It is an eye opener to banks the world over, including those in India. A write-up on Toronto gives an insight into the vibrant city's emergence as Bollywood West, holding great potential for the Indian entertainment industry's future in North America. Toronto is also likely to be India's first cultural centre. There is a write-up on the deliberations FICCI-IIFA Business Forum, which projected a bright outlook for Indo-Canadian bilateral trade. India Inc. is keen on a Comprehensive Economic Partnership Agreement (CEPA) with Canada. We carry a report. The University of Toronto has honoured India's noted IT technocrat Nandan Nilekani. We feature the article. In the news section, we have Blackberry launching a Playbook in India, Canadian Business School planning its India campus in the southern city of Hyderabad, in collaboration with the Indian industrial group GMR and Canadian Electronics Firm Hip Street entering the Indian market.

Wishing you happy Canada Day,



**Satya Swaroop**

Managing Editor

satya@newmediacomm.biz



PRIME MINISTER . PREMIER MINISTRE

*I am delighted to extend my heartfelt greetings to the readers of **Indo-Canadian Business** and everyone marking Canada Day 2011.*

*Canadians have much to be grateful for and many reasons to celebrate the anniversary of our great country's founding. It has been 144 years since Sir John A. Macdonald, Sir George-Etienne Cartier and the great statesmen of Confederation realized their dream of a united Canada. We are the beneficiaries of their incredible foresight.*

*This year's occasion coincides with the Year of India in Canada 2011, an initiative of the High Commission of India in Ottawa, which highlights India's cultures, traditions, and celebrates the contributions of the Indian diaspora to Canadian society. Our country is home to a vibrant, nearly one-million strong, Indo-Canadian community that plays a vital role in Canada's economic, political, and cultural diversity.*

*On behalf of Laureen, Benjamin, Rachel and the Government of Canada, I wish you a wonderful Canada Day.*



The Rt. Hon. Stephen Harper, P.C., M.P.

OTTAWA  
2011





### **Namaste!**

On July 1st, on Canada's 144th birthday, Canadians proudly celebrate our country's many accomplishments, past and present, at home and abroad.

This is an exciting time for Canada-India relations.

Both Prime Ministers have committed to tripling bilateral trade to \$15 billion by 2015. I believe that we can not only meet this goal but surpass it.

In the last few years, the Canada-India relationship has seen robust growth. Our countries have signed or are negotiating many new memoranda of understanding and bilateral agreements in areas such as education, culture, audio-visual co-production, mining, agriculture, energy, nuclear cooperation and trade.

Canada is particularly well placed to partner with India in the knowledge economy sector; primarily due to the significant investments we have made in science and technology. With state-of-the-art research facilities, significant and growing public sector investment in R&D and a global reputation for science excellence Canada's science & technology base is one of the strongest in the world... and ready to increase its engagement with India.

One of the most important areas of knowledge-based collaboration between Canada and India is the education sector. Canadian universities and colleges are keen to work with Indian partners and are developing long term strategies for India, which include student and faculty exchanges, internships, curriculum development, joint research and academic conferences.

Between 2009 and 2010, academic agreements doubled to more than 100. The number of Indian students going to Canada has been growing in recent years. Just over 12 000 student visas were issued in 2010 which is approximately three times the figure for 2008.

One of Canada's biggest assets is the more than one million Canadians who can trace their roots to India. Indo-Canadians have been tremendously successful in all walks of life and make significant contributions to Canada's dynamic multicultural society.

Canada and India can work together to leverage our capacity, knowledge and expertise to build a global knowledge network which will not only meet the world's challenges in the 21st century, but lead our countries to an even brighter future together.

### **Stewart Beck**

High Commissioner of Canada to India

# Canada Day - A Doubly Joyous Event

By Tripti Chakravorty

Every year July 1st is celebrated as Canada Day. It marks the anniversary of the formation of the union of the British North America provinces in a federation under the name of Canada. It is celebrated across Canada with traditional gusto. But this year, the occasion is equally joyous for India. The reason is simple, yet very appropriate. The Indian Ministry of Tourism has dubbed 2011 as the "Year of India" in Canada. Accordingly, events are planned and being organized in both Canada and India all through the year.

A significant event was the recent Round Table, during the opening session at the Pravasi Bharatiya Divas (Day of Overseas Indians) conference held for the first time in Canada. It was at this conference that Canada's Minister of International Trade and Minister for the Asia-Pacific Gateway Ed Fast had underscored the Harper government's commitment to complete free trade negotiations with India by 2013. This conference was part of a number of activities taking place across the country in 2011 to mark the Year of India in Canada, launched jointly by Prime Minister Stephen

Harper and Prime Minister Manmohan Singh. These activities highlight India's culture, traditions and diversity and celebrate the contributions of the Indian diaspora to Canadian society. About one million people of Indian descent call Canada their home.

Another glittering event that brought Canada and India closer was the recent International Indian Film Academy Awards (IIFA) festival and the attendant FICCI-IIFA Global Business Forum. Speaking at this forum in Toronto, Stewart Beck, High Commissioner of Canada to India, said: "The two governments have set

a target of growing the trade between the two countries from \$5.0 billion to \$15 billion in the next five years.

In 2010, bilateral merchandise trade between Canada and India totalled \$4.2 billion, an increase of 73 percent since 2004. Canadian merchandise exports to India increased 142 percent over this period, reaching nearly \$2.1 billion in 2010. In 2010, two-way direct investment was more than \$7 billion

Bollywood is forging another strong bond between India and Canada. In the past, Toronto had attracted considerable Hollywood work with US feature film productions spending roughly \$350-million in 2010. But the figures have yet to go back to pre-SARS levels of \$560-million in 2002. Now industry analysts are hopeful that the \$2-billion Indian domestic film industry might fill some of that gap. ■



## Lessons to Learn

# The Resilience of Canadian Banks

In his Budget speech in July 2009, the Indian Finance Minister had described bank nationalization as visionary and revolutionary move, since, according to him, bank it ensured that India did not suffer from the financial crisis like the other parts of the world.

Was that an economically sound argument that is supported by facts? Or was that a politically motivated statement where the minister used the financial crisis as a stick to beat up proponents of privatisation of public sector banks?

Contrasting the banking system between Canada and the US is very informative in this context since there were some significant differences between Canada and the US during the recent financial crisis.

Consider the following facts. Canada didn't have nearly the real estate bubble and subsequent corrective crash in home prices as the US. Canada has had nowhere near the problems with mortgage delinquencies and home foreclosures as the US. Yet Canadian banks were the most profitable during the period 2005-09 and reported positive return on equity even in the worst year of the meltdown, 2008, when banks in the US, UK and Europe reported negative returns on equity.

And this recent financial crisis isn't the first time that Canada's banking system showed greater signs of stability and less exposure to stress than US banks. In the 1930s, when 9,000 US banks failed during the Great Depression, not a single bank in Canada failed. When almost 3,000 American banks failed during the Savings and Loan (S&L) Crisis, only two small Canadian banks failed in 1985, and those were the first bank failures in Canada since 1923. And while almost 200 US banks have failed since the start of the global recession in early 2008, Canada remains the only industrialized country in the world without a single bank failure.

Since the Canadian banking system is not dominated by government-owned banks, bank nationalization



cannot explain this difference in the fortunes of Canadian and US banks. Thus, it turns out that the finance minister's arguments in his speech were not sound.

If it is not bank nationalization, what features of the Canadian banking system lent it greater stability? First, almost all Canadian home mortgages are "full recourse" loans. Thus, the borrower has to fully repay the loan using his other assets/income even if the loan is foreclosed because the market value of the home is lower than the current value of all future payments that are owed on the home loan. The full-recourse feature of Canadian home mortgages results in more responsible borrowing, fewer delinquencies, and significantly fewer home foreclosures than in the US.

Second, shorter-term rates are fixed in Canada. Canadian home mortgages carry a fixed interest rate for a maximum of five years, and rates are then re-negotiated for the next five years, similar to a five-year adjustable rate. This practice allows banks to achieve a better maturity match between their assets (mortgages and loans) and interest income, and their liabilities (deposits) and interest expense, which protects them from the kind of maturity mismatch and interest rate risk





that resulted in the S&L crisis in the US and almost 3,000 bank failures in the 1980s and 1990s.

Third, though prepaying of home mortgages is allowed, the prepayment penalties are much stiffer than in the US, which discourages home refinancing of the order that took place in the US leading up to the housing meltdown. Fourth, Canada never had branching restrictions like the US laws that prevented interstate banking up until 1994. This historically allowed Canadian banks to achieve geographical diversification for their deposits and loans portfolios. It was largely this difference in geographical diversification that help explains why the US had 9,000 bank failures during the Great Depression (each operating within only one of the 48 states, due to the

prohibition on interstate branching) and not a single Canadian bank (all with branches nationwide) failed in the 1930s.

Taken together, the features and regulations of banks in Canada create a healthy and sound “pro-lender” environment absent of political motivations for outcomes like greater homeownership, compared to the often politically motivated “pro-borrower” and “pro-homeowner” policies of the US. While Canada's banking system has promoted responsible borrowing and

prudent lending and underwriting practices with little politically motivated interference, the US banking system seems to have encouraged excessive lending to risky borrowers because of the political obsession with homeownership.

Since the obsession with priority sector lending, which is primarily to the more politically sensitive classes in India, is similar to the obsession with homeownership in the US, the difference in the experiences between Canada and the US offers important lessons to India: priority sector lending in India must be slowly dismantled to avoid crisis of the kind witnessed in the US lately. ■

## 12 Indian-Canadians Honoured

Jasmeet Sidhu, a 23-year-old author and social activist, was among the 12 Indian-Canadians who were honoured with the Indo-Canada Chamber's Annual Awards for 2011 in recognition of their outstanding contributions to the Canadian economy and achieving professional excellence.

Each award, which carries a trophy, was recently

presented by Lieutenant-General Peter Devlin, Chief of the Canadian Land Staff, at the Chamber. Besides Sidhu, the awardees were Lisa Mattam, Raman Agarwal, Usha George, Subodh Verma, Kunal Gupta, Nitin Kawale, Meenu Sikand, H. Rayadu Koka, Vasudev Chanchalani, Ruby Sohi and Davy Sohi. ■

# Toronto - An Emerging Bollywood West



If all goes according to plan, Hollywood North might soon become Bollywood West.

Toronto's film industry is hoping that continuing talks between Canada and India will result in a federal co-production treaty that will bring more Bollywood production work here.

Discussions initially began between the two countries in September 2010 but the arrival of the recent International Indian Film Academy Awards (IIFA) added to the buzz. Film industry and government leaders from both countries continued discussions at the IIFA Global Business Forum.

If an agreement is hammered out, Bollywood's growing interest in Canada could fill some of the demand for more work in Toronto, said Peter Finestone, the city's Film Commissioner.

"We haven't had a lot of Bollywood productions here yet, but we're more on the radar because of the IIFA

awards," Finestone said "I think IIFA will catapult us to the very top of the list as a destination for foreign shooting."

Toronto has attracted considerable Hollywood work with US feature film productions spending roughly \$350-million in 2010 in Toronto. But the figures have yet to go back to pre-SARS levels of \$560-million in 2002. Now Finestone is hopeful that the \$2-billion Indian domestic film industry might fill some of that gap.

Bollywood certainly isn't new to Canada. In recent years, the red carpet was rolled out for the international premiers of Bollywood films, such as *Guru*, *Dhobi Ghat* and *Chandni Chowk to China*, with crazed fans lining up to catch a glimpse of celebrities like Aishwarya Rai Bachchan, Aamir Khan and Akshay Kumar.

Kumar is probably the most familiar to Canadians - he played the lead in last year's Bollywood romantic comedy *Thank You*, which was shot mostly around Toronto, Niagara Falls and Vancouver. He even danced a bit with Laureen Harper at a special screening of the film for Prime Minister Stephen Harper in Brampton, Ont. Kumar, also the Canadian Tourism Commission's Ambassador for India, is co-producing a soon-to-be released Bollywood hockey drama set in Toronto suburbia and starring Brampton comedian Russell Peters.

Already, North America audiences contribute on average roughly 25 per cent of a Bollywood film's international revenue, said Sabbas Joseph, director of *Wizcraft*, which produces IIFA annually.

"Canada has such a captive ethnic community and I can guarantee you, after IIFA comes to Toronto, Bollywood productions [in Toronto] will grow by leap and bounds," he said.

Just look at the past for examples, he says. Shortly after the IIFA awards were held in South Africa (2001 and 2003), Malaysia (2002) and Singapore (2004), Bollywood producers spun out films set in those



respective countries, providing access to federal and provincial tax credits offered through the Canada Media Fund and Telefilm Canada's Canada Feature Film Fund. Canada's large South Asian communities in cities such as Vancouver and Toronto also make it easy for Indian producers to hire extras, back-up dancers, crews and even familiar catering services for their homesick production crews.

Karen Thorne-Stone, President and Chief Executive Officer of Ontario Media Development Corporation, says the province will benefit tremendously from the extra input from India.

countries, including the wildly popular blockbusters *Race*, *Krrish* and *Don*.

This unquenchable desire for foreign location shooting can be linked to the growing South Asian diaspora, Bollywood industry critic Taran Adarsh said.

"Almost every second film has a foreign location shoot whether it's a song-and-dance number or the whole film is set abroad," Adarsh said. "It's catering not only to a global audience but also the desi (Indian) audience who like the fantasy of living abroad."

Bollywood films shot outside the country also function like travelogues, Joseph said. "When you shoot a film abroad, then the fans want to go where the stars went," he said. "After IIFA was held in Singapore, tourism increased by 30 percent to that country."

The advantages to Bollywood producers are clear: Co-productions are recognized as domestic productions in their

"A co-production is extremely valuable, not only because it creates employment for Ontarians, but also opens up markets around the world. And co-productions won't be limited to just the film industry. We would see a boost in co-productions for gaming, special effects, television and documentaries," she said. "The bottom line is there is a lot of potential for work here." ■





# India Plans 1st North American Cultural Centre in Toronto

India is planning to open its first North American cultural centre in Toronto to promote its soft power globally. Consular officials are scouting an appropriate location in the Canadian city.

"It will give a feeling of attachment to the government of India," said Dantu Charandasi, head of chancery at Toronto's Indian Consulate, adding "we would prefer downtown if we get a good spot."

Although the centre may start off with a few rooms to host book signings and yoga lessons, the facility is a major Canadian peg in the Indian Government's global drive to curry soft power.

India is "craving global recognition" said David Malone, author of a recently-released book on Indian foreign policy, *Does the Elephant Dance?* "One way Indians think this can be achieved is through their civilizational greatness and their contemporary culture, and I don't think that's delusional, actually."

A "significant part" of India's foreign ministry is now

devoted solely to promoting Indian films and literature, Malone said. India has already peppered Asia and Africa with cultural centres.

Rather than "a mere cultural venue," if used correctly the Toronto centre could become a valuable hub for international commerce and politics, said Joseph Caron, a former Canadian High Commissioner to India. "It's a beacon. It's the kind of institution that in a highly competitive globalized world draws attention, which the Indians are smart enough to understand and do," Caron said. In India, Canadian-funded cultural venues often served as gathering places for visiting universities and corporations. "That's where Canadian businesses sold their wares," he said.

Western nations have long maintained networks of foreign cultural centres. Britain has the British Council, an "international cultural relations body" with more than 200 worldwide branches. Germany has Goethe-Instituts operating on six continents. France has the Alliance française, a global network of more than 1,000 French cultural schools. Even Canada has





Canada House, a three-storey structure adjacent to London's Trafalgar Square that regularly hosts Canada-themed conferences, receptions and gatherings.

"Everybody gets it. Everybody understands how important these things are, and now India gets it as well," Caron said.

China has established several Confucius Institutes in Canada, raising concerns about Chinese government ideologies. For India, the reception may be warmer. "India doesn't come with some of the baggage that China does," said Douglas Goold, a senior editor at the Asia Pacific Foundation of Canada.

Earlier this week, Indian and Canadian academics met at Carleton University to forge closer co-operation between the country's universities.

Very recently, Toronto became the first North American city to host the "Indian Oscars," the International Indian Film Academy awards. Ten per cent of the world's population watched the awards gala night, held at the

Rogers Centre, promoters said. India's Ministry of Tourism has dubbed 2011 the "Year of India" in Canada.

Only recently has the Canadian Government restored its rocky relationship with India. In 1974, Canada-India relations frosted over when Canadian officials learned that India built and detonated its first nuclear bomb using technology Canada offered to India for peaceful purposes. Starting in the 1990s, however, both Liberal and Conservative governments have launched visits and trade missions to re-establish friendly ties. The efforts culminated last year in an official state visit by Indian Prime Minister Manmohan Singh.

India's decision to locate the cultural centre in Toronto, rather than New York or Washington, is "validation" of Toronto's status as India's North American jumping-off point, said Rana Sarkar, President of the Canada-India Business Council. "As the economy grows, being one of the cities on the global India grid is going to be hugely advantageous," he said. ■

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## Education Summit in Canada

A delegation of 25 vice-chancellors from India is slated to visit the Education Summit in Canada. Held as part of the 'Year of India in Canada' and hosted by Carleton University, it builds on the agreement signed by the prime ministers of India and Canada, and the visit of a number of Canadian university presidents to India in November 2010.

The summit is an initiative of Sunaina Singh, president, Shastri Indo-Canadian Institute and chairperson from India for the summit. The delegation includes VCs of top Indian universities like Najeeb Jung, vice-chancellor, Jamia Millia Islamia, Delhi; Dinesh Singh, vice-chancellor, University of Delhi; Anil K. Bhowmick, vice-chancellor, Indian Institute of Technology Patna and PN Ghosh, vice-chancellor, Jadavpur University, Kolkata, among others.

The delegation will join their Canadian counterparts in

the event which will include major keynote addresses as well as executive round-tables on the topics of student and faculty exchanges, joint programmes and degrees, twinning arrangements, credit transfers and accreditation issues, among others.

That 2011 is the Year of India in Canada is a fact not lost on Canadian universities, many of which are ramping up efforts to play a larger part in serving India's skyrocketing demand for higher education.

Canada has lagged behind its Western counterparts in forging educational ties with India. But bolstered by the perceived success of a visit undertaken by 15 university presidents last November, many schools have begun the slow process of deepening ties with the emerging power. ■



## India, Canada to Boost Two-Way Trade to \$15 billion

Bilateral trade between India and Canada is expected to touch \$15 billion in the next five years with the governments and corporate communities keen on forging commercial bonds between the two countries.

As fans in Toronto cheered for Bollywood icons in the run-up to the IIFA awards, reflecting the growing popularity of Hindi films in Canada, government and corporates of the two countries warmed up to firmer business ties.

Canada expects to create new business opportunities and partnerships in sectors such as clean technology, media and entertainment, tourism and higher education. The two countries are already negotiating a Comprehensive Economic Partnership Agreement (CEPA), which would boost two-way trade and investments.

Speaking at the FICCI-IIFA Global Business Forum in Toronto, Stewart Beck, the High Commissioner of Canada to India, said: "The two governments have set a target of growing the trade between the two countries from \$5 billion to \$15 billion in the next five years."

He said that besides negotiating the free trade agreement, the two countries are also working on other agreements like the audio-video co-production treaty, social security agreement and foreign investment promotion and protection agreements.

Talking about the growing investments by Indian companies in Canada, Harsh Mariwala, president of FICCI, and Chairman and Managing Director of Marico Industries, said: "Canada not only provides a gateway to the American market but also presents excellent opportunities for Indian businesses to explore." One of the reasons why Indian greenfield and mergers and acquisitions investments in Canada have already outstripped Canadian investments into India.

In a bid to attract the large number of Indians travelling abroad and to ensure better connectivity, Air Canada is

soon looking to fly a direct flight linking key Indian destinations. Air capacity for one-stop flights between India and Canada has increased 17.5 percent in 2008 and 35 percent in 2009 over the previous years.

India is also looking to attract more Canadian travelers to India. "Canada ranks among the top five source countries for foreign tourists in India with a share of about 5.0 and this is expected to grow tremendously. Also Indian travelers are exploring new vacation destinations and the outbound segment is fast growing," said Jyotsna Suri, Managing Director of Lalit Group of Hotels and co-leader of the visiting Indian delegation.

As part of its initiatives, Canada has already announced a 10-year multiple entry visa for frequent travelers from India.

With a growing number of Indian movies being shot in international destinations, Canada, hosts for the 12th International Indian Film Academy Awards (IIFA), are also looking to woo Indian producers and directors to shoot their films in the country. The audio video co-production treaty, which is being negotiated, is expected to provide incentives to filmmakers for film collaborations and have easier access to shoot films in locations in these countries.

"There are also huge opportunities for digital collaboration among media companies in the two nations. Indian animation companies can get a lot of business especially outsourced by Canadian animation companies for content creation," said Munjal Shroff, co-founder, Director & Chief Operating Officer of Graphiti Multimedia.

The Government of Ontario is learnt to have spent \$12 million to host the IIFA weekend at Toronto, an award show that is expected to be watched by 700 million viewers on television. ■





## CEPA to Boost Two-Way Investment

# Canadian Oil & Gas, Mining Beckon Indian Businessmen



**Upendra Joshi**  
Partner, Khaitan & Co

The trade and investment in the Indo-Canadian business corridor is expanding but still remains modest. The governments are negotiating the Comprehensive Economic Partnership Agreement (CEPA) which should provide a boost. The CEPA seeks to encourage bilateral trade and investment flow by enhancing regulatory transparency, minimizing tariff and non-tariff barriers to trade, amongst others. Several possibilities beckon businesses on both side and this article seeks to touch on some of those.

### Oil & Gas

Canada has vast petroleum reserves and this represents a great opportunity for Indian businesses. These reserves exist in the form of bituminous sands commonly referred to as oil sands. While an economically viable and environment friendly technology for extraction of liquid fuel from oil sands remains a challenge, oil sands certainly seem to have great business potential. China has been quick to see this opportunity and has already started investing in oil sands. Indian businesses will do well to quickly gain a foothold in this extremely important source of energy.

### Mining

Canada is rich in mineral resources and naturally, mining is a thriving industry. While there is a growing interest amongst Indian companies to explore mining opportunities in Canada, India too is rich in minerals and can likewise offer lucrative opportunities to Canadian mining companies to explore mining assets in India. Hopefully the enactment of the new mining law in India should address the key concerns of Canadian businesses.

### Nuclear Energy

As India is embarking on its ambitious three-stage nuclear power program, it will increasingly require uranium for firing its reactors. Canada, with the largest identified uranium reserves can play a crucial role in India's nuclear renaissance. Apart from nuclear fuel, Canadian nuclear industry has substantial capabilities for supply of indigenously developed nuclear reactors (called the CANDU) and other equipment, technology and services to India.

### Finance

The Toronto Stock Exchange (TSX) has the largest number of mining companies listed on it and is second largest in terms of listing of clean-tech companies. This is because the Canadian market understands the mining industry well and affords liquidity for such stocks. Indian mining companies should warm up to this opportunity that TSX offers.

Another source of funds from Canada is the pension funds which hold and manage a large pool of liquid funds. The Indian infrastructure sector from power to roads represents a fantastic opportunity to invest in one of the most promising infrastructure destinations in the world today.

Other than the sectors discussed above, substantial opportunity in the Indo-Canada business relationship also lies in sectors such as agriculture and food, automation and educational services. It is felt that the CEPA, once effective, will strengthen the depth of bilateral business relationship between India and Canada in the years to come. ■



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# SBOT Business Mission to India Grand Success

The Surrey Board of Trade (SBOT) has set an innovative goal of establishing a Surrey International Trade Centre, the only one of its kind in Canada housed in a Board of Trade/Chamber of Commerce environment.

It will bring together all of the international services a business requires, through collaborative service providers and its international chamber/board of trade network by establishing Memoranda of Understanding (MOU's) that detail each party as:

- Promoting international membership with the SBOT
- By having the SBOT as the first point of contact to establish business connections (vice versa)
- To promote Surrey businesses in India (vice-versa) and to identify opportunities for industrial and commercial cooperation between India and Surrey.

Five years ago, the SBOT went to China. In 2011, in this declared year of focusing on Canada-India Relations, SBOT, with the full support of the Canada India Business Council, took 20 delegates to India on a cultural-cum-business tour. During this trip MOU's were signed with the World Trade Centre - Mumbai, All

India Industries Association - Mumbai, Electronics and Computer Software Export Promotion Council- Delhi, Associated Chambers of Commerce and Industry of India (ASSOCHAM) - Delhi, and the India Merchants' Chamber. These will help form the foundation of the Surrey Board of Trade International Trade Centre, which will become a hub for establishing and joining businesses from country to country, and help them find the right partner in this emerging market.

"I am very pleased that the Surrey Board of Trade (SBOT) is here with us tonight at the Canadian High Commission. I wonder why more Canadians are not coming in droves to become a partner in the development process of India. We as a people are very similar," said Arun Pandeya, President of the Indo Canadian Business Chamber and GM India & Country Head at Air Canada, based in New Delhi.

Delegates to India benefited from the rich connections of Vivek Savkur, President, Canada India Business Council.

Coast Capital Savings, Canada's second largest co-operative bank, saw great opportunities with other cooperative banks in India in bringing business to both countries including meetings with the Shamrao Vitthal Cooperative Bank Ltd (India's second 'biggest bank in the cooperative sector), and Exim Bank.

Hamilton Duncan Armstrong & Stewart Lawyers met with Nishit Shah & Associates Legal & Tax Lawyers, and Singhania and Sons - all looking for international affiliations.



MOU with the Indo Canadian Business Chamber at the Canadian High Commission.



MOU with ASSOCHAM - association of all Chambers in India

Networking meetings for all of the delegates were strategically organized, by industry and chamber of commerce partners, in such a way that presented additional opportunities for them. And now it remains to be followed up. We will update our membership and business community on successes.

Import/export finance sector), and HDFC Bank (India's premier commercial bank). Coast Capital Savings also met with Karanvir Bohra, a Bollywood personality, at the World Trade Centre in Mumbai where plans are being laid to shoot a film in India and Canada. Bevco



MOU with the World Trade Centre - Mumbai

Systems, that provide innovative conveying systems for food and beverage manufacturing, met with Petals India Ltd, a leading manufacturer of high speed injectable machines for pharma and food industries and Sidal, that designs and fabricates bottling and packaging for the beverage industry. Kwantlen Polytechnic University met with St. Xavier's College, SNDT Women's University, and the Welingkar

We are looking for the support of the federal and provincial government and private sector support to make the International Trade Centre in Surrey a reality. It will happen.

There is so much more information and so many more industries and contacts to alert you on, including our meeting with FICCI (the Federal India Chamber of Commerce).

Everyone is keen and anxious to see the International Trade Centre become a reality. Please go to [www.businessinsurrey.com](http://www.businessinsurrey.com) to our International Section.

2012-Watch for the Surrey Board of Trade's Business Trip to Brazil and Costa Rica another emerging market that will be connected to Surrey. ■

## Indians Now Get 10-Year Canadian Multiple Entry Visas

In the latest effort to give a new push to Indo-Canadian trade relations, the Canadian Government have announced a new visa regime that would allow 10-year multiple entry visas for Indians. The announcement was made by Canadian Minister of International Trade and Minister for the Asia-Pacific Gateway Edward Fast at the roundtable discussion with high-level representatives of the Indian government and business community at the two-day Pravaas Bhartiya Divas Canada 2011 convention, a day for Overseas Indians.

The new visa regime will allow Indians to enter Canada and leave the nation repeatedly during the validity period of up to 10 years. S M Gavai, the High Commissioner of India, said that the new 10-year

multiple entry visa would help to meet the longstanding demand of Indians businesses and others who would like to come to Canada frequently and would help in "building bridges" between the two countries.

India-Canada relations had undergone a "sea change" recently and they aim at a bilateral trade target of US \$15 billion in the next five years. Both countries hope that the new Canadian visa regime along with other agreements will promote their market opening policies and make it easy for Indians to invest, do business or work in Canada. It will yield significant economic benefit and lower tariff on a large number of products for both the countries. ■



# FICCI Focus in Canada

## India Inc. Keen on CEPA

In order to cement the Comprehensive Economic Partnership Agreement (CEPA) with Canada, India Inc, with a strong 60-member delegation from the Federation of Indian Chambers of Commerce and Industry (FICCI), will travel to Toronto for the FICCI-IIFA Global Business Forum.

The FICCI delegation will focus on business opportunities for Indian companies in four sectors: education, tourism, clean technology, media and entertainment.

"The CEPA, currently under negotiation between India and Canada, would need to address India's wishlist over the issues of non-tariff barriers, liberalization of trade in services, regulatory issues, facilitating the legitimate movement of professionals and elimination of tariffs in some agriculture, dairy and textile products where tariff peaks remain," said Rajiv Kumar, Secretary General of FICCI.



According to corporates headed for Canada, India will be looking at reduction in non-tariff barriers such as technical, sanitary and other standards, and trade facilitation from Canada.

"At present, Indian greenfield and M&A investments into

Canada have outstripped Canadian investments in India," said a top executive visiting Canada.

"Along with the CEPA, Indian exporters need to have a market entry strategy for Canada. To enter the Canadian market, it is essential to establish a presence in the country either by setting up an office or by appointing an agent or distributor," said Harsh C Mariwala, FICCI President.



"FICCI is committed to boost India-Ontario and in turn India-Canada ties by bringing businesses closer and forging a deeper understanding of the prevailing business environment," Kumar reiterated.

According to a FICCI report on India-Canada trade, the best opportunities for Indian companies in the Canadian market are clustered around the services sector.

With over 72 percent and growing share in the national GDP, the CEPA offers immense scope for Indian companies looking to penetrate the Canadian services market, it said.

FICCI partners with the India International Film Awards or IIFA which is held outside the country each year and in a different continent. IIFA brings together the Indian film industry to the millions of Indians and Asians residing abroad. ■

# University of Toronto honours Indian IT Wizard Nilekani

Nandan Nilekani, co-founder of Infosys, has been awarded an honorary doctorate from the University of Toronto.

The degree was conferred on him at the Rotman School of Business at the graduation ceremony of MBA students on 31 May 2011 by Chancellor David Peterson and the citation was presented by Roger Martin, Dean of Rotman School.

Martin called Nilekani, who now heads the Unique Identification Authority of India, "more than a business leader".

He mentioned Nilekani's 2009 book, *Imagining India*, which was internationally recognized and short-listed for The Financial Times' Business Book Award in 2010, and called him an accomplished writer.

"The rise of India is intimately tied to the software services sector and no company has blazed that trail more than Nandan's Infosys," said the citation.

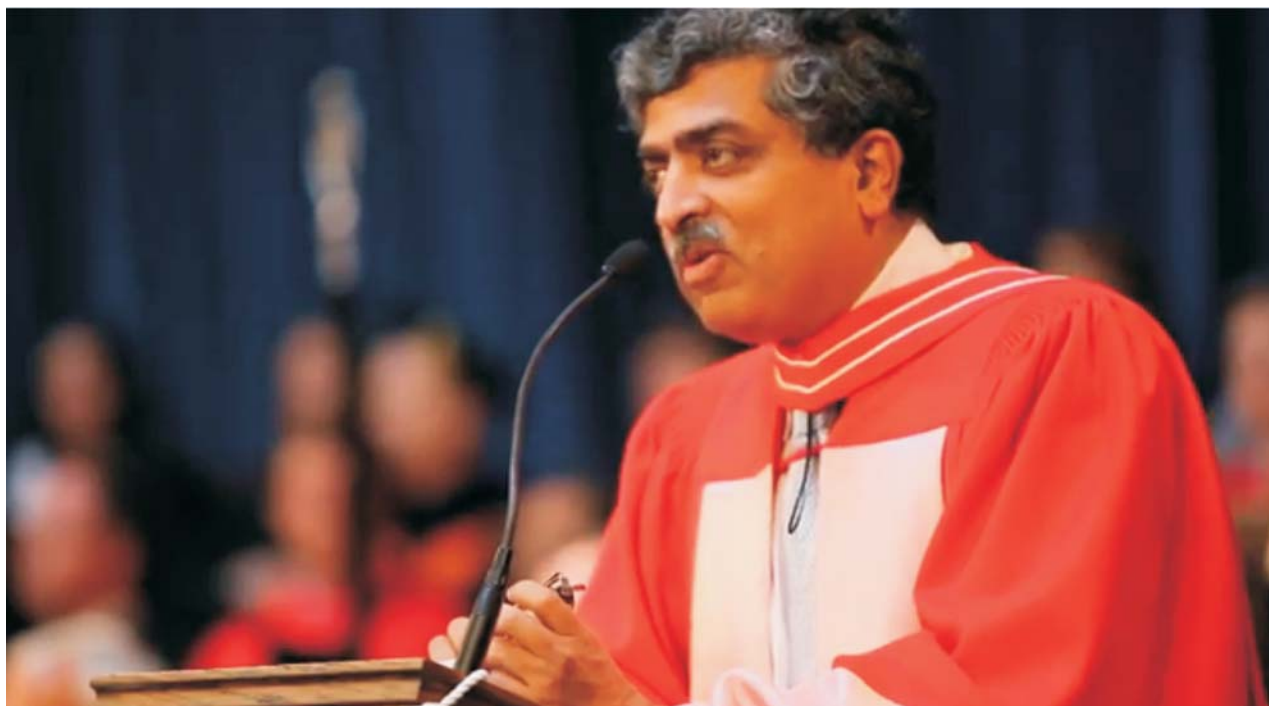
"And, like Japan, Nandan's sector has moved from low cost to low cost and high quality - only a lot quicker than Japanese companies did."

In the citation, Nilekani is called "not just a citizen of India, but of the world (as) his career provides an exemplar for all of us to emulate - in business, in education, in public service, in philanthropy and as an extraordinary citizen".

Martin asked Chancellor Peterson "on behalf of the (University) Governing Council to confer the degree of Doctor of Law, *honoris causa*, upon Nandan Nilekani."

Nilekani said in his acceptance speech that he was really privileged to be receiving the honorary degree. Addressing 405 students and members of the University Governing Council and other invitees, Nilekani gave his example of how to make a change from "your comfort zone".

He spoke about how he had joined hands with some





others to start Infosys in 1981 when he was 26-year-old and it was not such a risky venture as he had no liabilities, so even if Infosys was not successful it was not a big risk for him. But getting out of his comfort zone two years back was a big and risky decision.

"I was invited by the Prime Minister to lead this project - Unique Identification Authority of India. It was far more radical step for me because I was giving up a very comfortable job in the private sector (where) I was on top.

"In accepting to start all over again, and this time it was (taking the) government job, was quite a big decision of my life. It was a very big change for me and the risks were also higher," Nilekani said.

"It was a high risk decision but I was able to do it. When I think back, one thing that strikes me after talking to so many people who have made life-changing decisions is that why don't people move out of their comfort zone more often?

Every decision that requires a change in life involves certain amount of risk," Nilekani said.

"The ability to get out of one's comfort zone and embrace change becomes important."

University of Toronto President David Naylor called Nilekani "a towering figure in the modern history of Indian technological and social innovation".



He also called him "a visionary who has inspired millions of his countrymen, and helped the world to understand the rapid changes afoot in India today".

"I am delighted that the University of Toronto has recognized Nandan Nilekani with an honorary degree," said Sriram H Iyer, President of ICICI Bank Canada. He called Nilekani a source of inspiration for people around the world.

Iyer was among four Indians invited to a luncheon given by the University of Toronto in Nilekani's honour before the convocation. Indian High Commissioner SM Gavai and Consul-General Preeti Saran were among the guests present at the luncheon and the convocation.

Nilekani said the University of Toronto was "a truly outstanding university and I am very privileged to be honoured by it. It is a truly global university and is a worthy symbol of the stature and diversity of today's Canada."

While in Toronto for three days, Nilekani called on Ontario Premier Dalton McGuinty and he was also a speaker at the joint conversation organised by MaRS (a research center) and Rotman School of Business. ■





# Canadian Business School to Focus on SMEs

The Certified General Accountants of Ontario (CGA Ontario) has recently announced a \$2 million gift to the Schulich School of Business at York University to support the creation of a new, endowed academic chair focusing on global competitiveness for small and medium-sized enterprises (SMEs).

"We're very excited to be working with Schulich in this joint project as the SME business community is the backbone of today's economy," said Doug Brooks, FCGA, CEO, Certified General Accountants of Ontario.

"A significant percentage of CGAs in Ontario serve SMEs. Research by the CGA Ontario Chair in Global Competitiveness for SMEs will play an important role in assisting SMEs to become more competitive outside their domestic markets".

"Canada needs to do more to turn our small and medium enterprises into global competitors," says Dezső J. Horváth, Dean of the Schulich School of Business. "The CGA Ontario Chair in Global Competitiveness for SMEs will carry out intensive research into the success factors as well as the challenges currently affecting the globalization of small-to-medium-sized enterprises," he said.

"This research can then be used to enhance export know-how and foreign investment competence of businesses; to identify and leverage extensive international networks; and to develop public policies specifically designed to create the conditions necessary for Canadian SMEs to become more broadly engaged in the global marketplace," Horváth added.

CGAs are accounting and finance professionals working with Ontario businesses to make a difference. CGAs are trained to look beyond the numbers, drawing on their broad learning and individual strengths to facilitate problem solving and provide leadership across industries and within changing business realities.



Known as Canada's Global Business School™, the Schulich School of Business is ranked among the world's leading business schools by a number of global surveys. Schulich offers undergraduate, graduate and postgraduate business degrees that lead to careers in the private, public and nonprofit sectors, and has more than 22,000 alumni working in over 90 countries. [www.schulich.yorku.ca](http://www.schulich.yorku.ca)

CGA Ontario is a self-governing body that grants the exclusive rights to the CGA designation and controls the professional standards, conduct and discipline of its 20,000 certified general accountants (CGAs) and 8,000 students in the CGA program of professional studies. ■

## Canadian Business School Plans India Campus in Hyderabad

Canada's Schulich School of Business is planning to set up an India campus in the southern city of Hyderabad.

The Schulich School of Business at York University and GMR Group, one of the world's leading infrastructure

developers, signed an official agreement to build a Schulich campus in Hyderabad. It will become the first full-fledged campus of a major, top-ranked international business school in India.



"The GMR Campus of the Schulich School of Business will be a mirror image of Schulich's Toronto campus, with first-rate facilities, international faculty and an internationally-focused curriculum," said Schulich Dean Dezső J. Horváth. "We will attract the best and the brightest students from India and abroad and prepare them for global careers in India and elsewhere in the world."

As part of the partnership, Schulich will develop the learning environment and academic infrastructure while GMR Group will provide the land and the physical campus, which will include a residential facility. The campus will represent a substantial, long-term capital investment to provide a state-of-the-art setting for students, faculty, staff and executives.

"GMR will bring its world-class infrastructure development skills to the table, while the Schulich School of Business will bring its expertise as one of the world's top-rated MBA and Executive Education providers," said G.M. Rao, Founder and Chairman of GMR Group. "The campus in India will provide another high quality option for business management education to the best of the Indian and international students interested in Asian markets, given that the world economic stage has leaned significantly towards Asia in recent years."

In a talk on CBC recently, Dezső J. Horváth, Dean of the Schulich School of Business, said, "The idea is not to create just an Indian School; the idea is to create a Schulich School of Business located in India, in Hyderabad."

Dean Horváth took part in the CBC radio program to discuss the School's plans to build a Schulich campus in Hyderabad, India - the first full-fledged campus of a major, top-ranked international business school in India - which will also attract students from abroad.

"The idea is if you study business today, you cannot study it isolated from other parts of the world," he said. "We will, in fact, recruit across the world, but particularly in Asia for the Hyderabad campus, and about one-third [to] 40 percent of the students will not be Indian, the rest will be Indian. So we will create a Schulich School with its global orientation, global student body and global faculty in Hyderabad, in India."

Dean Horváth said that Schulich needs to get closer to

emerging economies to help supply the demand for education. He said he began to realize there was that opportunity for Schulich to get involved in the Indian market in 2005 when the School opened a Satellite Centre in Mumbai.

"Well, the Schulich School has quite [a lot of] experience [in this area]," said Dean Horváth. "We have delivered an MBA program in China for nearly ten years, from '83 to '93. We have delivered programs in Central [and] Eastern Europe Budapest, Czech Republic. We have partnerships [with] the faculty teaching in different parts of the world regularly. But in particular, India we know very well."

The Schulich School of Business has had an active presence in India for over 15 years. In 1991, Schulich first entered the country to deliver exchange programs with the top Indian business schools the Indian Institute of Management in Ahmedabad (IIMA), the Indian Institute of Management in Bangalore (IIMB) and, later on, at the Indian School of Business (ISB).

The School then became involved with delivering executive education programs and, in 2005, Schulich's relationship with India was formalized through the establishment of a Satellite Centre in Mumbai.

Today, Schulich offers the two-year Schulich MBA in India program. The program is a result of a unique twinning arrangement between Schulich and the S.P. Jain Institute of Management & Research (SPJIMR) where students spend the first six months of the 16-month program in Mumbai at SPJIMR before travelling to Toronto to complete the second year of study at Schulich.

"My faculty is...very international," explained Dean Horváth. "...We cover most of the major cultures and in North America we are the most international business school in the world...So our school really has a strong global orientation."

Dean Horvath stressed that India offers "enormous potential. India and Indian companies...are reaching out to the world." He added that Schulich's presence in the country will also help create linkages for the Canadian business community.

GMR Group is a Bangalore-headquartered global infrastructure major with interests in airports, energy, highways and urban infrastructure. It has successfully employed the public-private partnership model to build

a portfolio of high quality assets. The Company is committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation. Its mandate is to develop social infrastructure and enhance the quality of life of communities around the locations where the Group has a presence.

"It is the mission of GMR Group to make a difference," said K. Balasubramanian, Member, GMR Holding Board, at the signing. "We have a strong commitment to improving education in India. We believe business education should be global, which is why we started to talk to Schulich - we have so much in common."

Stewart G. Beck, High Commissioner-Designate to the Republic of India said the new campus "combines the best of India with the best of Canada". He also said education will be a key driver of the Canada's national brand identity throughout the world in the years to come.

Schulich's GMR Campus will operate as a seamless extension of Schulich's Toronto campus, ensuring the same high quality of programs, faculty and students. Schulich will initially offer its two-year MBA program to 120 students at the Hyderabad campus, along with

Executive Education programs. The GMR Campus will eventually offer other degree and non-degree programming, including an Executive MBA, Post-MBA Diploma in Advanced Management and Executive Education.

"We are proud of our partnership with GMR in order to build a new Schulich campus in Hyderabad, India," said Mamdouh Shoukri, President and Vice-Chancellor of York University. "Our University has built a strong reputation, both here and abroad, for the quality of our academic programs, for the calibre of our graduating students and for our outreach to the business community. We are confident that this new campus will continue to inspire students in the region to take advantage of the opportunities that York has to offer."

Groundbreaking will take place next month and the new campus is scheduled to open in September 2013. Located within GMR's Aerotropolis development in Hyderabad, the Campus will occupy approximately 15 acres of land. The Aerotropolis development will also feature a number of corporate campuses dedicated to various industries, including health care, logistics and aerospace.

After more than three years of planning, Rao said the



From L-R: Schulich Dean Dezső J. Horváth; School benefactor Seymour Schulich; Mamdouh Shoukri, President and Vice-Chancellor of York University; G.M. Rao, Founder and Chairman of GMR Group; Stewart G. Beck, High Commissioner-Designate to the Republic of India; K. Balasubramanian, Member, GMR Holding Board; and V. Raghunathan, CEO, GMR Varalakshmi Foundation



signing was “a moment of joy” for him.

Those benefits may not be immediately apparent to the naked eye. After all, Canadian universities are not profit-making institutions. Is the expansion to Hyderabad just ego, empire-building? The university makes a credible case that it is no longer enough simply to offer students a chance to learn from international faculty, as Schulich and other Canadian business schools already do. It is important to have a presence abroad, especially in the emerging economies.

Dezső J. Horváth, Schulich's dean, put it this way:

“The real benefit for Schulich is that we will have a presence, a hub in Asia, the fastest-growing market, and some of the largest economies in the world will be around us. So we will have expertise, knowledge. We will be able to provide students an opportunity to learn about this.”



Artist renderings of the new Schulich GMR Campus in Hyderabad, India



Schulich Dean Horváth signs the agreement

Schulich expansion sounds very corporate – refreshingly so. “Why do corporations go abroad? To make a stronger base at home. To create a larger market. Reduce risk. If North America is declining in demand, we have to be in this part of the world.” Dean Horváth also says Canadian companies are too dependent on the United States and not willing enough to venture out to China and India because “Canadian executives have not been trained to deal with a global market.”

Mamdouh Shoukri, York's president, suggests another benefit; the graduates of Schulich's Hyderabad campus (drawn not only from India but from around the world) will spread Canada's influence far and wide.

With a young population and a bottomless appetite for educated managers, India needs what Canada has. In return, an Indian developer gives Schulich a \$1-a-year, 20-year lease on a new, \$25-million campus, and India offers itself as a classroom. A good deal for everyone.

The Schulich School of Business at York University was today ranked 18th in the world and #1 in Canada in a global MBA survey conducted by *Expansión* magazine, a *Time Inc.* business publication based in Mexico City.

It was the highest rank ever attained by a Canadian business school in the *Expansión* survey and the second straight year in which Schulich has made the top 20. In finishing 18th overall, Schulich ranked closely behind Yale and Stanford, and just ahead of Kellogg and UCLA. Harvard was ranked number one overall, with London Business School placing second. Schulich ranked 9th among business schools outside the US and 10th among North American business schools. ■

# Delhi Metro Gets Carbon Credits for Using Energy Saving Device

Bombardier Transportation's technologies are helping Delhi Metro to achieve a world-first linked to environmental performance by becoming the first railway project in the world to receive valuable carbon credits for regenerative braking.

The Bombardier Movia metro trains used by the Delhi Metro Rail Corporation (DMRC) incorporate the advanced Bombardier MITRAC propulsion system and regenerative braking, which can generate up to 30 percent in energy savings. This environmental technology has contributed to Delhi Metro earning more than 20 million Indian Rupees the equivalent of \$446,000 US (308,000 euro) under a United Nations-backed initiative to combat climate change.

Within the United Nations Clean Development Mechanism (CDM), the Delhi Metro Rail Corporation has claimed Certified Emission Reductions (CERs) normally referred to as carbon credits. The CDM enables emission-reduction projects to earn carbon credits, each equivalent to one tonne of CO<sub>2</sub>. These carbon credits can then be traded and sold, thereby

stimulating sustainable development and emission reductions. Through the sale of carbon credits over two years as part of the scheme, Delhi Metro has received the cumulative remuneration of Rs 20 million. The initiative has also led Delhi Metro to become the first railway project based on regenerative braking to be registered by the United Nations Framework Convention on Climate Change.

Anuj Daihal, Chief Public Relations Officer of DMRC said: "We are extremely proud of our achievement in improving the energy efficiency of our metro system and becoming the first railway project to benefit from this important UN initiative relating to climate change. Bombardier Transportation has supported us by supplying modern, highly energy-efficient trains, which are also greatly appreciated by the traveling public for their comfort and convenience." He added: "The money earned from the sale of carbon credits will be used to offset the investment and operation costs in the implementation of our extensive network development, as well as furthering our efforts in combating climate change."



As part of a major expansion of the Delhi metro rail network, Bombardier Transportation is supplying 538 MOVIA metro cars to the Delhi Metro Rail Corporation, with more than 410 already in revenue service. From its first phase completion in 2002, the Delhi metro network has grown to six lines covering 130 stations, serving not only the Delhi area but also the neighbouring areas of Gurgaon and Noida where a large number of Delhi's population either live or work. In addition to a reduction in pollution and traffic levels, the travel time for most Delhi commuters has been eased by an average of 75 per cent. ■

## \$1.5 mln Gift for Canada-India Centre

An Ottawa technology entrepreneur has donated \$1.5 million to Carleton University's Canada-India Centre, the university has recently announced.

Sreedhar Natarajan's donation will fund research and policy activities in the centre, recently established by Carleton last with support from the High Commission of India.

"I do a lot of work in Asia and can see a great need for a Canada-India Centre which holistically looks at technology and policy issues," said Natarajan, an international businessman with a home in Ottawa. "I made this donation because I want future generations of students to learn more about today's global business realities."

The Canada-India Centre will be located in Carleton's new public affairs building, slotted to open later this year. To thank Natarajan for his generosity, the university will name the building's three-storey glass atrium after him.

"The generous support of alumni like Natarajan will assist Carleton in serving the nation and shared visions of Canada and India in multiplying opportunities for joint research exchanges and work with the business community to promote economic development," said Roseann O'Reilly Runte, Carleton's president and vice-chancellor. (A Carleton spokeswoman later corrected that Natarajan isn't a Carleton graduate.)

The centre is hosting two summits this month as part of the Year of India in Canada. ■

## Canada's Electronics Firm Hip Street Enters Indian Market

Canadian consumer electronic company Hip Street has said it will soon start selling its products in India through online, franchise and other retail establishments. The company is also planning to spread its wings through bigger retail chains like Croma, and eZone besides channel partners in the Indian market. The company would spend \$10 million over the next five years to expand its Indian operations. Hip Street has a presence in Canada, the US, China, Singapore and Sri Lanka.

"We have been steadily expanding our presence across the globe and India is another significant milestone in our growing international footprint. We will invest \$10 million over the next five years to build our brand in India," President of Hip Street, Moe Kirpalani, told reporters in New Delhi Recently.

Hipstreet is also an exclusive licensee of Disney for certain product categories in India. Hip Street has a range of around 300 products in three categories - IT, telecom and lifestyle - with prices ranging from Rs 199 to a few thousand. Products include mouse-keyboard,

speakers,  
notebook  
bags,  
headphones  
, digital  
audio  
players,  
video  
gaming

accessories,  
bluetooth device, and iPhone and iPad accessories. The products are manufactured in China and Korea.

"According to estimates, the IT and telecom peripherals market is expected to grow to \$21 billion. And we would like to have a sizeable portion of this market," Hip Street's General Manager (sales & marketing for South Asia), Sukhesh Madaan, said. The company would compete with companies like Logitech, SkullCandy, Capdase and Gecko in the Indian market, he added. ■





# Canada Committed to Complete Free Trade Pact with India by 2013

Minister of International Trade and Minister for the Asia-Pacific Gateway Ed Fast has underscored the Harper government's aim to complete free trade negotiations with India by 2013.

Participating in a round table on business prospects between Canada and India, Minister Fast said: "The Government of Canada is committed to creating economic prosperity for Canadians by strengthening and increasing trade and investment with India."

The round table was the opening session at the Pravasi Bharatiya Divas (Day of Overseas Indians) conference being held for the first time in Canada.

"This Day of Overseas Indians conference provides a unique opportunity for the Indian diaspora to come together and discuss how to work to create the jobs and opportunities Canadians and Indians are looking for in the years to come," Minister Fast said.

The two-day conference included sessions on innovation, science and technology, and small and medium-sized enterprises.

Participating in the business prospects round table with Minister Fast were Arun Maira, a member of the Planning Commission of India, and A. Didar Singh,

Secretary of the Ministry of Overseas Indian Affairs.

"Our leaders have set a clear goal: to increase our bilateral trade to \$15 billion by 2015," said Minister Fast. "A key part of reaching that shared goal will be a free trade agreement, which stands to become an important building block in constructing a broader and deeper bilateral relationship."

In November 2010, Canada and India launched the first round of negotiations toward a comprehensive economic partnership agreement. A recent Canada-India joint study estimated that a free trade agreement between the two countries has the potential to boost Canada's economy by \$6 billion-\$15 billion annually, benefiting Canadian businesses of all sizes and creating jobs and prosperity in every corner of the country.

The conference is part of a number of activities taking place across the country in 2011 to mark the Year of India in Canada, launched by Prime Minister Stephen Harper and Prime Minister Manmohan Singh. These activities highlight India's culture, traditions and diversity and celebrate the contributions of the Indian diaspora to Canadian society. About one million people of Indian descent call Canada home.

In 2010, bilateral merchandise trade between Canada and India totaled \$4.2 billion, an increase of 73 percent since 2004. Canadian merchandise exports to India increased 142 percent over this period, reaching nearly \$2.1 billion in 2010. In 2010, two-way direct investment was more than \$7 billion.

"With trade representing some 60 percent of Canada's economy, deepening our relationship with key countries such as India is vital to our economic recovery and to the strengthening of the financial security of Canadians now and into the future," concluded Minister Fast. ■





# BlackBerry Launches PlayBook in India as Tablet War Hots Up

Research in Motion (RIM) has logged in to the fast-growing tablet market in India with 'BlackBerry PlayBook' - pitting itself against rivals such as Apple's iPad, Dell's Streak and the Samsung Galaxy Tab.

The BlackBerry PlayBook, which has recently been launched in the country, is available at a starting price of Rs 27,990.

The new tablet features Wi-Fi support and is available in 16 GB, 32 GB and 64 GB models. It will initially be available across 1,000 retail stores in eight cities through distributors such as Redington India and Ingram Micro. Accessories for the BlackBerry PlayBook have already been made available in these stores.

"The BlackBerry PlayBook is a powerful and innovative product in the growing tablet marketplace. It's perfect for both large organizations and individuals, and it gives users an unmatched mobile experience," said Ms Frenny Bawa, Managing Director, India, Research In Motion.

Customers who have a BlackBerry smartphone (running OS 5.0 or higher) will be able to connect it to the Playbook over Bluetooth by using a feature called BlackBerry Bridge. The connection allows the user to access their BlackBerry smartphone's email, address book, calendar, memo pad, task list, and browsing functionality using the large display on the tablet.

The tablet war has been heating up the Indian computing landscape, with major PC and handset makers lining up a slew of launches this year. Apple's rival, Dell had launched the 'Streak' last year in India, and even Indian players such as Spice, Olive and HCL have launched similar devices at lower price points.

The \$28-billion Chinese telecom major Huawei recently said it would introduce tablets in the country in the third quarter this financial year with price tags of sub-Rs 25,000 and sub-Rs 20,000.

Other companies such as HTC and Motorola also plan to introduce their tablet devices in the country soon.

According to estimates by Cyber Media Research, the India telecom products (mobile handsets) segment is slated to grow at a CAGR of 26.2 percent between 2010-2014 to Rs 1,28,729 crore. It has further projected that over one lakh tablets will be shipped in 2011 alone, based on the current portfolio of players such as Samsung, Apple, Olive and others. ■





# Indian Diaspora Pitches for Closer Business Ties with Canada

The Indian diaspora in Canada is about one million strong, including second- and third-generation Indo-Canadians, as well as those of Indian origin from East Africa and the Caribbean.

Indian diaspora's per-capita concentration is several times greater than in the United States. But relations between India and Canada have historically been cool. Only recently has that relationship begun to warm up.

A new push to establish Canada as a global player in the Indian firmament began recently with a major gathering of Indian and Indo-Canadian business leaders in Toronto.

The Day for Overseas Indians, a conference that brings more than 500 high-level business and government delegates together, is being held in Canada for the first time. It comes just a few weeks before the Bollywood Oscars in Toronto, whose TV audience of 700 million will put Canada, however briefly, at the centre of Indian cultural consciousness.

"It's going to be huge," said Rana Sarkar, President of the Canada-India Business Council. "It brands Toronto as a city on the broader Indian global circuit. There's Kuala Lumpur, London, Hong Kong, New York, Dubai, and to put Toronto alongside is an important framing for how a lot of trade and commerce will work in the 21st century."

Asha Luthra, a conference convener and past-president of the Indo-Canada Chamber of Commerce, said the focus of the two-day event is on building bridges between the two countries. The relationship suffered for many years, particularly following India's use of Canadian technology to build a nuclear weapon, the bombing of an Air India flight originating in Canada and a sense among Indian politicians that Canada's interest in the country was more about domestic politics than genuine engagement.

"The relationship between India and Canada was kind

of cool," Ms. Luthra said. "Over the last couple of years it has gradually warmed up. It's really growing now with both prime ministers talking about trade going from \$4.5-billion to \$15-billion over the next five years. This is absolutely the right moment for Indo-Canadians to recreate the linkages with India. For the India watchers to know what India has to offer today and for Canada itself to realize what India has to offer."

The ideal outcome for conference organizers would be to help give birth to more enterprises like Sigma Systems, an IT company that works with cable providers.

Sigma's founder and CEO Andy Jasuja, who was born in India and came to Canada to study engineering, was an early convert to the potential of India. He established an Indian branch of his company in 1999. Today roughly half of his 400 or so employees are in India, the other half at his Canadian headquarters.

"I can't think of this organization as being purely in India or purely in Canada," Jasuja said. His Indian operations are essential because the lower labour costs that India offers make it possible to compete, he said. But he also needs a Canadian headquarters to be able to meet and work with his North American clients.

"As we have evolved, India and Canada have become integral partners in this equation," Jasuja said. "No country can survive on its own any more. India holds some aces and Canada holds some aces. Put them together and we can win at poker."

Kasi Rao, a consultant and member of the conference organizing committee, said the conference will bring Canada's relationship with India into focus. "What you're now seeing is that the India file has moved to a level of strategic engagement that was not there in the past," Rao said. ■



# Canadian Standards Arm Extends to India

India's economy is known worldwide for the spectacular strides its Information Technology (IT) and IT-enabled services and exports of gem and jewellery. But the country also has a thriving, if smaller, foothold in engineering industries, including automobile spare parts and accessories and electronics.

For firms in these sectors – many of them small and medium-sized businesses – tapping the global market is a challenge. Chinese competitors have scale and aggressive pricing. There are other challenges such as stringent quality standards in places like North America and Europe.

This is where CSA International, the product testing arm of the Canadian Standards Association, comes in. Its Indian unit, which also serves neighbouring markets such as Bangladesh and Sri Lanka, provides product certification to help exporting companies clear quality hurdles. CSA is a not-for-profit body, but it competes like any other commercial business.

"We have acquisition targets," says Saibal Mukhopadhyaya, CSA's head of business and technical for the India region, which has eight staff members, mainly in Bangalore and Mumbai.

He said details are expected next year, but the aim is to acquire skilled personnel or laboratory facilities. In India, CSA competes with firms such as US-based Underwriters Laboratories Inc. and Germany's TUV, and it caters mainly to clients that make electrical and power-supply equipment. Mukhopadhyaya says the certification process requires staff with specialized skills in each product segment, so high volumes are ideal, an area where India often lags China. CSA has to expand carefully so that it gets maximum value out of its employees.

"We don't want to enter all sectors," Mukhopadhyaya says. Word-of-mouth is key to its marketing plan, as well as the group's participation in industry associations and business-to-business websites that bring in clients at low cost.

CSA's Indian unit is occasionally called in to help customers in the Philippines when a specific skill is required that the nearby Hong Kong unit cannot supply. Experts from CSA's Toronto or Hong Kong offices are also pulled in to help Indian customers. Sometimes the firm pitches in with Canadian companies that have Indian manufacturing units.

To get the most out of its lean operation, CSA has partners such as Wipro – India's third-largest software and computer services company – to provide product testing facilities. It also uses the country's vast network of government-run laboratories. Partnerships are critical to keeping its efficiency high.

CSA's focus in India is to help manufacturers meet North American or International Electro-technical Commission standards that are prevalent in Europe. Indian firms cater mostly to European markets because of their matching 220-volt electrical systems, unlike the North American ones that use 110 volts.

Country-specific revenue is not disclosed, but Mukhopadhyaya says India represents a small portion of CSA's global operations, which turn is \$227 million annually.

He describes its yearly growth as "small," but points out that it averages 15 percent to 20 percent. Not bad for a lean operation focusing on niche markets.

India is "not very significant" right now, Mukhopadhyaya says. "but we are going to grow fast. "Next year, it is going to be very different."





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