



Chambre de Commerce Indo-Canada Chamber of Commerce

45 Sheppard Avenue East, Suite 900 Toronto, Ontario M2N 5W9, Canada
Tel: 416-224-0090. Fax: 416-224-0089. E-mail: iccc@iccc.org Website: www.iccc.org

Business & Trade Bulletin February 2010

India-Canada bilateral trade:

Bilateral trade figures for the period **January-November 2009** are as under:

[Figures in thousand US dollars at the current rate]

Description	Jan-Nov 2008	Jan-Nov 2009	% change
India's Total Exports	1,907	1,619	(-) 15.1
India's Total Imports	2,055	1,759	(-) 14.4
Total Trade	3,962	3,378	(-) 14.7

[Source: Statistics Canada]

Global economic recession continues to take its toll on India-Canada bilateral trade. Overall bilateral trade in the first eleven months of 2009 registered a 14.74 per cent decline over the same period last year. India's exports to Canada during the period January- November in current fiscal were down 15.1 per cent over the same period last year whereas India's imports from Canada during the same period registered a 14.4 per cent decline.

[Source: Economic Newsletter February 2010, High Commission of India, Ottawa]

Canada-India Business Snippets:

Zylong acquires Brainhunter: India's Zylong Systems acquired Canadian company Brainhunter Inc. in an auction submitting the highest bid for \$35 million. Under the terms of auction, Zylog has said it will hire substantially all of the Brainhunter workforce.

Cantronic gets India order: BC-based Cantronic Systems, which manufactures and distributes active and passive CCTV infrared imaging and night vision cameras, announced that that it has received orders for 30 sets of its thermal imaging camera systems from India and Indonesia. The orders are valued at US\$1.3 million.

Minaean gets Bangalore order: Minaean International Corp., a Vancouver-based developer of quick-build light gauge steel technologies, announced that its wholly-owned subsidiary, Minaean Habitat (India) Pvt. Ltd. (MHI), was awarded a purchase order for the prefabrication and installation of 75 units of its steel bus queue shelters in Bangalore.

[Source: Economic Newsletter February 2010, High Commission of India, Ottawa]

Policy:

Foreign companies in India need PAN:

The recent Finance (No.2) Bill, 2009 had introduced a new section 206AA in the Income-tax Act, 1961 (ITA), which provides that every recipient of income is required to furnish its Permanent Account Number (PAN) i.e. tax registration number to the payer. The provision seems to have the effect of Indian laws having an extra territorial jurisdiction whereby the foreign companies and non residents are obligated to comply with the laws of India. Questions are being raised regarding the validity of these provisions since the provision requires compliance in India overriding even the provisions of tax treaties and ignoring practical difficulties faced by foreign companies in respect of tax registration and compliance.

[Source: Tax Alert, Sudit K Parekh & Co., 18 January 2010]

India to relax FDI norms:

The Government of India proposes to ease the norms for Foreign Direct Investment (FDI) approval. Currently, projects worth more than INR 600 crore (1 crore = 10 million) require the final approval of the Cabinet Committee on Economic Affairs (CCEA). The Department of Industrial Policy and Promotion (DIPP) has proposed that this ceiling be raised to anywhere between INR 1,000 crore and INR 1,500 crore. According to the current norms, any FDI infusion, irrespective of its size, into projects worth above INR 600 crore requires a formal clearance from CCEA after it passes through Foreign Investment Promotion Board (FIPB) under the Ministry of Finance.

[Source: Economic Newsletter February 2010, High Commission of India, Ottawa]

Trade delegations:

Jean Charest's India visit:

Hon. Mr. Jean Charest, Premier of Quebec Province, led a high powered delegation to India (New Mumbai, Bangalore, Delhi) from 31 January to 06 February 2010 consisting of more than 150 members largely drawn from the business circles and Presidents of Quebec based universities and senior officials of the Province. Mr. Pierre Arcand, Provincial Minister of International Relations also accompanied the Premier. The focus of the visit was to forge cooperation in hydro-power, energy, life sciences, aerospace, education, environment, infrastructure, multimedia, R&D, biotech, pharmaceutical and ICT.



[Source: Economic Newsletter February 2010, High Commission of India, Ottawa]

ICE's 'unFAIR 2010' Mission:



Husain F Neemuchwala of International Centre for Education Inc (ICE) led a delegation comprising, among others, Anuraj Bajwa of Sheridan College; Mary Sasso of SUNY; Dr. Musabbir Chowdhury of ACC; Cathy Cameron of Pickering College to a three-city tour of India and Dubai between February 2 and 11, 2010. The delegation, supported by Indo-

**unFAIR delegation at
Indian Merchants' Chamber**

Canada Chamber of Commerce, accomplished a lot in terms of striking new contacts and paving the way for future cooperation in the areas of student recruitment, joint degrees, off shore campuses, affiliate arrangements and potentially creating 'Campus Canada' in India. As one participant noted, "I enjoyed the rigorous pace of the unFAIR – we certainly got our monies worth these last two weeks. I still can't believe we visited 17 schools in just one week"

[Source: ICE]

Global Tender Notices:

The Bharat Heavy Electricals Limited invites open tenders for procurement of following capital equipment and system:

Name of Equipment	Qty	Reference	Tender Closing Date	Tender Opening Date
Double Column Band Saw as per Specifications EDN/CEFAB/BNDSW/01 REV 00	1	MANM900003	24.02.2010 1300 Hrs.	24.02.2010 1330 Hrs.
Bus Bar Processing Center as per Specification EDN/CEFAB/BPC/03 REV 01	2	MANM900001	26.02.2010 1300 Hrs.	26.02.2010 1330 Hrs.
Flexible Bus Bar Processing Center as per Specification EDN/CEFAB/BPC/01/IT01 REV 01	2	MANM900004	26.02.2010 1300 Hrs.	26.02.2010 1330 Hrs.
Flexibar Insulation Stripping Tool as per Specification EDN/CEFAB/BPC/01/IT02 REV 01	2	MANM900005	26.02.2010 1300 Hrs.	26.02.2010 1330 Hrs.

[For complete details of the tender and tender documents, please access website www.bhel.com or www.bheledn.com or www.tenders.gov.in]

Trade Committee:

Honoured: Pankaj Mehra, ICCC's Director, Trade & SME, was a recipient of Maytree Foundation's Diversity in Governance Awards in the Champions category. These awards honour not-for-profit and public agencies, boards and commissions, which have made tangible steps to promote diversity at their highest levels.

Partners: More than 30 ICCC members attended the Italian Chamber's celebration of the launch of its annual magazine – Partners on 28 January 2010, to which all GTBA members were invited. Alessandro Ferlito, Commercial Director, Novamont SpA, was the keynote speaker at the event.

Sponsors:

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