



Chambre de Commerce  
**Indo-Canada**  
Chamber of Commerce

## 30<sup>th</sup> Years of Contribution and Success ICCC News Bulletin – July 2007

### GROW

#### New Members

On behalf of the ICCC membership we welcome the following new members:

<p><b>Life Member</b></p> <p><b>Toronto</b></p> <ul style="list-style-type: none"><li>• Chak Raghunathan</li><li>• V.B. Sharma</li></ul> <p><b>Corporate Members</b></p> <p><b>Toronto</b></p> <ul style="list-style-type: none"><li>• HKMB International Insurance Brokers</li><li>• L'escape Corporate Meetings &amp; Incentives</li><li>• Sokoloff &amp; Associates</li><li>• Coface North America</li><li>• Alliance for South Asian AIDS Prevention</li><li>• Burgess Leclerc Financial Group Inc.</li><li>• International Property Management Group</li><li>• Clarke Inc.</li><li>• Space Electroplating Inc.</li></ul> <p><b>Calgary</b></p> <ul style="list-style-type: none"><li>• AGRIMAX Limited</li><li>• Sparta Capital Ltd.</li><li>• Silvertip International</li><li>• Blake Cassels Graydon LLP</li></ul> <p><b>Student Members</b></p> <p><b>Toronto</b></p> <ul style="list-style-type: none"><li>• Rishi Tandon</li><li>• Amreen Ghoose</li><li>• Senthil Kumar</li></ul> <p><b>Calgary</b></p> <ul style="list-style-type: none"><li>• Nidhi Khanna</li></ul>	<p><b>Individual Members</b></p> <p><b>Toronto</b></p> <ul style="list-style-type: none"><li>• Deepak Sant</li><li>• Shailendra Shah</li><li>• Steve Fernandes</li><li>• Kenneth Drabble</li><li>• Sandeep Dhir</li><li>• Rajesh Arora</li><li>• Kuttimol Kurian</li><li>• Satish Thakkar</li><li>• Rani K Dhaliwal</li><li>• Rudy Dabideen</li><li>• Iftikhar Ali</li><li>• Mahinder Thacker</li><li>• Barun Gorain</li><li>• Priyanka Mehrotra</li><li>• Bob Aurora</li><li>• Mahtab Narsimhan</li><li>• Mahesh Mani</li><li>• Manoj Singh</li><li>• Amit Talreja</li><li>• Vikram Khurana</li><li>• Mehul Dholakta</li><li>• Ashraf.K.Ghouse</li><li>• Vivian S Rambihar</li><li>• Mehernosh Daruwala</li><li>• Guruswamy Alooru</li><li>• Romika Johar</li><li>• Vinay Nagpal</li><li>• Rupesh Kapadia</li><li>• Rohit Shanker</li><li>• Pankaj Verma</li></ul>	<p><b>Toronto</b></p> <ul style="list-style-type: none"><li>• Norm Tulsiani</li><li>• Shanti Hindocha</li><li>• Mona Parikh</li><li>• Ajaay Modi</li><li>• Murli Nedungadi</li><li>• Surbhi Guleria</li><li>• Tirath Pandya</li><li>• Ruby Tatla</li><li>• Nitin Thorve</li><li>• Nisha Lalvani</li><li>• Tehsin Miller</li></ul> <p><b>Montreal</b></p> <ul style="list-style-type: none"><li>• Ashwin Mahabaleswara</li><li>• Manuj Grover</li><li>• Neeta Pakhale</li><li>• Sushil K misra</li></ul> <p><b>Calgary</b></p> <ul style="list-style-type: none"><li>• MOE Amery</li><li>• Waynee CAO</li><li>• Amit Prasad</li><li>• Rupak Datta</li></ul>
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# Engage

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## Recent ICCC Events

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### **ICCC Annual Awards Gala – June 16, 2007**

The Indo Canada Chamber of Commerce (ICCC) hosted its 30<sup>th</sup> Annual Gala and 15<sup>th</sup> Awards Night on June 16, 2007. Chief Guests were International Trade Minister Hon. David Emerson and India's Commerce and Industry Minister Hon. Kamal Nath. In addition to the Chief Guests, Premier Dalton McGuinty graced the occasion and addressed the guests. The event was attended by approx 1000 members and Guests.

### **ICCC Annual General Meeting – June 28, 2007**

The Annual General Meeting (AGM) was held on June 28, 2007. Sunil Jagasia was unanimously elected President at the AGM. Prior to getting elected President, Sunil held the following portfolios, Director - Trade, Vice President - Membership and Vice President and Corporate Secretary. Seven Directors were elected at the AGM as well.

The following are the Directors and their portfolios:

Sunil Jagasia – President  
Abhilash Bhachech – VP, Membership Growth  
Neena Gupta – VP, Funding Growth and Legal Affairs  
Kuttimol Kurian – VP Finance and Administration  
Vinay Khosla – Director, SME  
Atul Ahuja – Director, Marketing and Communications  
Geetha Ramesh – Director, Alberta Operations  
Supro Mukherjea – Director, Quebec Operations  
Asha Luthra – Director, Event Management  
Ajit Khanna – Ex-Officio

The Indo Canada Chamber of Commerce (ICCC) fielded its Cricket team for the **3rd Annual Mayor's Cup Cricket Tournament July 14 and 15**. The first day was rained out and the second day witnessed 3 players from the ICCC XI short listed to play in the Mayor's XI Vs Toronto Police (defending champions). For the first time the Mayor's XI won against Toronto Police and was awarded the Mayor's Cup.

The Indo Canada Chamber of Commerce (ICCC) held its **9th Annual Golf Classic at the Glencairn Golf Club** in Milton, ON. The tournament was a resounding success. Approximately \$ 65000 was raised. The ICCC will be donating \$ 25000 to the Trillium Health Foundation. The balance of the funds raised will be allocated towards construction of India House.

Speaking at dinner after the tournament ICCC President Sunil Jagasia said "the ICCC will continue to organize such events which brings business people together and helps us raise funds to pay back to society through various charities. India House is a dream

for all of us at the ICCC and we hope that with appropriate fundraising we are able to convert this into reality". He also thanked Anil Shah, Chair of ICCC Golf Committee and the other Committee members for making the tournament a success once again. The event was well-reported in the Media. The ICCC holds the Golf Classic in July and looks forward to increased member and sponsor participation in years to come.

**On July 26, 2007, the ICCC Small-Medium Enterprises Committee** and FranCounsel Group (an international franchising development firm) hosted a presentation to ICCC entrepreneurs on selecting and negotiating for the right master franchise. Sunil Jagasia, President, welcomed the guests and informed them about the ICCC's mandate and of our upcoming events. The event was booked to capacity and attendees received valuable practical guidance on the appropriate due diligence required prior to becoming a franchisee. Armed with such knowledge, the attendees could further appreciate the old adage that "the best deal you may ever make is the one you walk away from"! Vinay Khosla, Director-SME thanked the speakers and guests.

### **Upcoming ICCC Events – Mark your Calendars**

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**ICCC's Business Networking sessions.** Please mark your calendars for every 2<sup>nd</sup> Wednesday of the month for these sessions.

**6<sup>th</sup> Annual ICCC's Cricket Tournament to be held on September 29, 2007** – Please check website for details that will be posted shortly.

**ICCC Vancouver Council Launch – Tuesday, September 18, 2007.**

**Open House – Toronto – Thursday, September 27, 2007** – Living Arts Centre.

**Annual Holiday Dinner & Dance – Toronto, Saturday, December 08, 2007** at the Delta Chelsea.

**SME Event, Monday, October 29, 2007**

Details of all upcoming events will be emailed to members and posted on [www.iccc.org](http://www.iccc.org).

### **Upcoming Trade Events - India**

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**India Tourism Fair 2007 (10 to 12 August 2007, New Delhi):** Is a one-stop platform for Tour Operators and Tourism Agencies to know the latest trends in the tourism and hospitality industry. The main focus of the fair will be to provide information on Cultural Tourism, Adventure Tours, Eco Tourism, Health Tourism, Natural & Corporate Excursions.

([www.indiafairsandexhibitions.com](http://www.indiafairsandexhibitions.com))

**Indian Animal Industry (IAI) Expo (16 To 18 August 2007, New Delhi):** The Expo focuses on segments of animal industry like: Dairy, Poultry, Aqua, Swine, Sheep & Goats, Processing & Packaging, Equine and Canine. ([www.iaexpo.net](http://www.iaexpo.net))

**AAHAR Autumn Show (September 2007, Mumbai):** Showcases processed foods, processing, packing and refrigeration machinery, agricultural products, hotel, restaurant equipment and supplies. ([info@itpo-online.com](mailto:info@itpo-online.com), [itpo@vsnl.com](mailto:itpo@vsnl.com))

**Stationery Fair (1 to 9 September 2007, New Delhi):** Showcases stationery items for homes school and offices, writing instruments painting materials, Computer stationery and office supplies, Stationery packing machines & materials. ([info@itpo-online.com](mailto:info@itpo-online.com), [itpo@vsnl.com](mailto:itpo@vsnl.com))

**Delhi Book Fair (1 to 9 September 2007, New Delhi):** Showcasing books, teaching aids and computer software. ([info@itpo-online.com](mailto:info@itpo-online.com), [itpo@vsnl.com](mailto:itpo@vsnl.com))

**Sajavat Fair (1 to 9 September 2007, New Delhi):** Showcasing Household décor products, sanitaryware, kitchenware, entertainment, consumer electronics, handicrafts and artifacts. ([info@itpo-online.com](mailto:info@itpo-online.com), [itpo@vsnl.com](mailto:itpo@vsnl.com))

**Minerals-metals and metallurgy trade fair 2007 (11 to 14 September 2007, New Delhi):** International Trade Fair for Minerals, Metals & Metallurgy and will display wide variety of 5 metals, minerals, emerging technologies and metallurgy. ([www.indiafairsandexhibitions.com/india-fairs-and-exhibitions-monthwise/oct.html](http://www.indiafairsandexhibitions.com/india-fairs-and-exhibitions-monthwise/oct.html))

**Automation (27 to 30 September 2007, Mumbai):** International event focusing on Factory Automation, Information Technology, and Electronics. ([www.indiafairsandexhibitions.com/india-fairs-and-exhibitions-monthwise/oct.html](http://www.indiafairsandexhibitions.com/india-fairs-and-exhibitions-monthwise/oct.html))

**Job & Education Fair, (5 to 7 October 2007, New Delhi):** Showcases Information on Indian & Foreign Universities, Colleges, Institutions, Trainings and loan providing for education, Placements, Call Centers, Visa Consultant, distributors of books for jobs seekers. ([info@itpoonline.com](mailto:info@itpoonline.com), [itpo@vsnl.com](mailto:itpo@vsnl.com))

**National Furniture & Interior Fair (12 to 21 October 2007, New Delhi):** Showcases Interiors, home furnishings and furniture for homes, offices etc. ([info@itpo-online.com](mailto:info@itpo-online.com), [itpo@vsnl.com](mailto:itpo@vsnl.com))

**India Jewellery & Watch Show 2007 (19 to 22 October 2007, New Delhi):** Showcases all kinds of precious & semi-precious jewellery including gems, stones, pearls, watches & clocks and premium gift items. ([ijws@itpo-online.com](mailto:ijws@itpo-online.com))

**27th India International Trade Fair (14 to 27 November, 2007):** Showcases Information Technology, capital goods, scientific and technological achievements in all sectors of industry, agriculture, telecommunications, infrastructural facilities, services sector, consumer durables, food products, textiles and building materials. ([info@itpo-online.com](mailto:info@itpo-online.com), [itpo@vsnl.com](mailto:itpo@vsnl.com))

**Intl. Security, Safety & Fire Exhibition, (19 to 22 December 2007, New Delhi):**

Security equipment, access control, burglar alarm systems, perimeter protection, surveillance devices, explosive detection & disposal fire & fire-fighting, radio communication equipment, traffic monitoring system, disaster management.  
([info@itpo-online.com](mailto:info@itpo-online.com))

**Auto Expo 2008 (10 to 17 January 2008, New Delhi):** Showcase of the Indian automobile and auto-component industry. The show provides ample opportunity to find business partners and strategic alliances for manufacturing, outsourcing, sub-contracting, design and development as well as direct marketing. ([www.autoexpo.in](http://www.autoexpo.in))

**Getting Involved**

- **Committee Membership** – Please refer to the ICCC website ([iccc.org](http://iccc.org)) for details on the various committees such as Marketing, Communications, Trade, SME, IT, YP and others.
- **Advertising** – Members interested in advertising at competitive rates in this eBulletin or on the ICCC website should contact the Chamber at 416-224-0090
  - If you are interested in posting job vacancies in this eBulletin please email the Chamber at [iccc@iccc.org](mailto:iccc@iccc.org)
- **Volunteering** – Members interested in volunteering as Event Coordinators can check our website ([iccc.org](http://iccc.org)) for upcoming events

**Job Vacancies**

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***Members who have vacancies in their own business and are interested in helping new immigrants, should send in their requirements for posting in this bulletin to the chamber at [iccc@iccc.org](mailto:iccc@iccc.org).***

# Prosper

## Economic Stats – July 2007

Economic Facts - July 2007			
INDIA	Economic Indicators	CANADA	
<b>GDP</b>			
GDP Growth - Real GDP	7.80%	GDP Growth - Real GDP	2.70%
<i>Source: Economist</i>		<i>Source: Economist</i>	
GDP Growth Forecast 2007/08	9.00%		
<i>Source: www.abcmoney.co.uk</i>			
<b>FOREX RESERVES</b>			
India FOREX Reserves (2006/07)	\$222 billion	Canada FOREX Reserves (July 5th, 2007)	\$37.6 billion
<i>Source: Reserve Bank of India</i>		<i>Source: www.fin.gc.ca</i>	
<b>BANK RATES</b>			
Overnight Target Rate	6.00%	Overnight Target Rate	4.25%
Bank Rate	6.00%	Bank Rate	4.25%
Overnight Repo Rate	7.75%	Overnight Repo Rate	4.257%
<i>Source: Reserve Bank of India</i>		<i>Source: Bank of Canada July 27, 2007</i>	
<b>CONSUMER PRICE INDEX</b>			
Consumer Price Index (CPI)	4.50%	CPI (June, 2006)	2.20%
<i>Source: Economist</i>		<i>Source: Bank of Canada</i>	
<b>STOCK MARKET INDEX PERFORMANCE</b>			
SENSEX 30		S&P/TSX Composite Index	
Year to Date (YTD)	5.42%	Year to Date (YTD)	9.10%
Month: June, 2007	-0.41%	Month: June, 2007	-0.80%
<i>Canadian Dollars (CAD)</i>		<i>Source: Morningstar.ca</i>	

Information Provided by: **Excel Funds Management Inc.**

## Member News

As of May 15, 2007, **Ronji Borooh** has been appointed by the Town of Markham as their Town Architect and Head of Urban Design.

## Trade Enquiries

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### **Global Tender Notice No: MR/B&S/MM/RG/FFE/99/06-07/Q16RC07007**

Oil and Natural Gas Corpn. Ltd., Mumbai Region, Bassein & satellite Asset, 2-B, Vasudhara Bhavan, Bandra(East) Mumbai – 400 051 has invited bids for "**HIRING OF SERVICES FOR ANNUAL MAINTENANCE, SEVICING, REFILLING, REPAIR, PAINTING ETC. OF FIRE FIGHTING EQUIPMENT/SYSTEM**". Tender Fees Rs.1000/-. For complete details log on to ONGC's website: [www.ongctenders.net](http://www.ongctenders.net) or contact Mr. Anshu Khare, Manager (MM), ONGC Tel: 022-26562243/2290 Fax: 022-26599500, E-mail: khare\_anshu@ongc.co.in). Last date for the sale of tender document is 23.07.2007 and for submission of bids the closing date is 22.08.2007 up to 1400 hrs (IST).

## Eye on India

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### **M&A deals in India till May 2007 worth US\$ 46.8 billion**

The merger and acquisition deals in India in the first five months of 2007 reached US\$ 46.8 billion compared to US\$ 20.3 billion in the whole of 2006. Telecom, pharma, healthcare, energy and IT / ITeS are the primary contributing sectors.

### **India perceived as most comfortable BRICS economy – BT**

The major new international study by BT, one of the world's leading providers of communications solutions and services, revealed that India is perceived as the most comfortable BRICS (Brazil, Russia, India, China and South Africa) economy for business. BT commissioned Datamonitor to undertake the study of 800 senior executives in the US, UK, France and Germany for its study "Building Business with BRICS".

### **Commerce and Industry Minister visits Canada**

Hon. Minister of Commerce and Industry (CIM), Shri Kamal Nath, visited Canada from 16 to 18 June 2007 during which he met Canadian Minister of International Trade, Hon. David Emerson, Ontario Premier, Hon. Dalton McGuinty, and Premier of Quebec, Hon. Jean Charest. CIM and his counterpart, Minister Emerson, said that discussions on Foreign Investment Protection and Promotion Agreement (FIPA) between India and Canada have been concluded and expected the signing of the agreement soon. The agreement will provide added security and predictability to the legal framework for two-way investment. CIM attended the International Economic Forum of the Americas/Conference of Montreal. In Toronto he met with delegations from Ontario Chamber of Commerce, The Indus Entrepreneurs (TiE) and Canada-India Foundation.

### **Minister of State for Agriculture visits Canada**

Hon. Minister of State for Agriculture, Shri Kanti Lal Bhuria, visited Canada from 18 to 23 June 2007 during which he met with Canadian Minister of Agriculture and Agri-food, Hon. Chuck Strahl, and Manitoba Deputy Premier and Minister of Agriculture, Hon. Rosann Wowchuk. He attended the International Economic Forum of the Americas/Conference of Montreal and visited agricultural facilities in Manitoba and Ontario.

### **CAE Inc to train Indian pilots**

Montreal based CAE Inc, a leading manufacturing company for advanced simulation and training devices, is expanding its flight training operations in India. CAE signed a Memorandum of Understanding (MOU) with the Airport Authority of India (AAI) with a view to invest US\$ 25 million through a joint venture to develop a National Flying Training Institute in Gondia, Maharashtra. As a part of the agreement, National Flying Training Institute will be jointly owned by CAE and AAI. CAE also signed another MOU with Government of India to become the managing partner of the Government Flight Training Academy, Indira Gandhi Rashtriya Uran Akademi (IGRUA) in Rae Bareilly, Uttar Pradesh. More than 400 pilots would be licensed annually through these new schools.

### **India's jewellery exports climb 32%**

Exports of jewellery from India, the world's largest producer, shot up 32% in April to May 2007 as overseas sales of diamonds rose. Exports reached US\$ 3.18 billion, compared with US\$ 2.4 billion during the same period in 2006.

### **India to drive global E&M industry to US\$ 2 trillion - Study**

According to a study by PricewaterhouseCoopers, India has emerged as the fastest growing market in the world for spending in entertainment and media for the next five years, and, will be the key driver, along with China, to push the global entertainment and media industry to US\$ 2 trillion by 2011. Led by India and China, E&M spending in BRIC will continue to grow at double-digit annual rates during the next five years and will account for 24% of global E&M growth during the next five years.

### **Four Indian companies in IT 100**

Four Indian companies, Bharti Airtel, Tata Consultancy Services, Infosys and Satyam Technologies have found place in the Information Technology 100, *BusinessWeek's* ranking of the top tech performers in the world which is based on Standard & Poor's Compustat that has information on over 28,000 publicly traded companies. Bharti Airtel has been ranked 14, ahead of the likes of Nokia, Google, IBM and Oracle. TCS is placed at number 23, Infosys at 30 while Satyam Computers is 73rd in the ranking.

### **Amul becomes billion-dollar entity**

Amul, the Taste of India, which began as a dairy co-operative movement in the 1940s, acquired the billion dollar tag. The Gujarat Co-operative Milk Marketing Federation (GCMMF), an apex body of 13 milk co-operatives, has become country's largest food business and clocked a turnover of Rs 43 billion during FY2006-07 to become a billion-dollar entity. GCMMF has 13-member district co-operative milk producers union with about 250,000 producer members registered with over 12,000 village societies.

## **FDI IN INDIA**

### **German company to invest US\$ 61 million in West Bengal**

Hunger GmbH of Germany - specialised manufacturer of seals for hydraulics, steel plants and defence sector - will set up a unit at Sankrail, West Bengal, at an investment of US\$ 61 million (Rs. 250 million).

### **Summit HR to invest US\$ 5 million in India**

Global talent supply chain management company Summit HR will invest US\$ 5 million to open eight more delivery centres in the country in the next 24 months. The 'Talent Supply Chain Centres' will be established in cities including Delhi, Chandigarh, Hyderabad, Kolkata, Mumbai and Kochi.

### **INDIAN INVESTMENTS ABROAD India's investment in US surpasses US\$ 2 billion in FY 2006-07 - Study**

According to a study jointly done by the Federation of Indian Chambers of Commerce and Industry (FICCI) and global professional services firm Ernst & Young, Indian companies invested over US\$ 2 billion in the US in FY2006-07 and completed a total of 48 deals with the firms there. The IT and ITES (IT-enabled services) industries accounted for 48% of the deals, with mega deals taking place in other sectors such as pharma, hospitality, agro products and automotive industry among others. Indian outbound investment crossed US\$ 15 billion in 2006 and it is expected that by 2007 the value could surpass US\$ 35 billion.

### **Mumbai in world's top financial flow hubs**

Mumbai has found place among the world's top ten centres for commerce in terms of the financial flow volumes by a survey compiled by Mastercard Worldwide, which took into consideration size of financial services network besides equity, bond, derivatives and commodity contract transactions. The list also includes London, New York, Chicago, Frankfurt, Tokyo, Seoul, Paris, Madrid and Milan.

### **General Information**

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1) The Marketing and Communications Committee is looking to appoint a Chair of Communications Committee and a Chair of Marketing Committee. Those interested may please send their profiles to Atul Ahuja at [aahuja@iccc.org](mailto:aahuja@iccc.org)

2) The Small & Medium Enterprise Committee (SME) is looking for new volunteers for the committee. Those interested may please email Abhishek Paul with a brief outline expressing their intention to join the SME along with a resume at [developtoday@yahoo.com](mailto:developtoday@yahoo.com)

3) Visit Copper Chimney Restaurant at Ajax for Indian & Parsi Cuisine – Call our new member Mehernosh Daruwala at 905-686-8386.

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4) The Toronto International Indo-Jazz Festival is happening on September 11th and 13th, 2007. This festival is bringing together musicians from India, New York and Toronto to create a unique blend of music, with eastern and western influences. Bhakti Music is using all of the profits from the festival to fund a scholarship which will help underprivileged music students in India to study Indian Classical music. Please visit [www.bhaktimusic.ca](http://www.bhaktimusic.ca) for tickets and more info.

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## **Membership Renewal**

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Please call the Chamber at 416-224-0090 to renew your membership and contact information if changed. Thank you.

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This newsletter is another way for ICCC members to stay in touch with each other and with the broader community. It should be engaging and relevant to each of you, so tell us what you'd like to read about! Feel free to send in articles of interest or other suggestions about what you'd like to see in the next issue. Comments can be directed to the Chamber at [iccc@iccc.org](mailto:iccc@iccc.org)



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