



CANADA-INDIA BUSINESS FORUM  
NOV 11-12 2011 MUMBAI, INDIA

FORUM SUMMARY

The Canada-India Business Council is pleased to announce the first annual Canada-India Business Forum, taking place November 11-12 in Mumbai.

The invitation-only Forum brings together top Canadian and Indian decision-makers from business, government and academia to engage in a structured dialogue on opportunities and challenges in the bilateral corridor, and to develop relationships and understandings between the two communities. As the governments continue to negotiate a Comprehensive Economic Partnership Agreement, the event provides an unrivalled platform for participants to help shape the Canada-India agenda.

India's economy continues to grow rapidly and a number of sectors are ripe for collaboration. Over the next decade, India will be investing trillions of dollars in both hard and soft infrastructure. Canadian investors and firms are well-placed to play a major role in this process, but several key issues need to be resolved to harness their full potential. By bringing together the key actors from both countries, the Forum's targeted dialogue looks to develop concrete and actionable opportunities. Similar discussions will take place for the services and natural resources sectors.

PARTNERS



C-IBC PATRONS

- Atomic Energy of Canada Ltd. Aird & Berlis LLP Bennett Jones LLP
- BMO Capital Markets Bombardier Inc. Brookfield Inc.
- Cameco Corporation Caisse de depot et placement du Quebec.
- Essar Steel Algoma Export Development Canada Heenan Blaikie LLP
- ICICI Bank Canada Manulife Financial McMillan LLP Research in Motion
- SNC Lavalin Scotiabank Stikeman Elliot LLP Sun Life Financial
- Tata Consultancy Torys LLP

FORMAT

Bookended by official receptions, the Forum consists of interactive panels and roundtables on issues important to the bilateral agenda. Size will be limited to create an informal environment and encourage engagement. The C-IBC will also be facilitating one-on-one meetings between key delegates.

SPECIAL FOCUS

The Forum will focus on three key sectors in the Canada-India business corridor: infrastructure, services and natural resources. The discussions, led by companies and officials with on-the-ground experience in these sectors, will focus on opportunities for investment and collaboration, as well as bilateral policy issues.

SCHEDULE

NOVEMBER 11, 2011 TRIDENT HOTEL

19:00 Reception & Dinner at Trident Hotel (rooftop)  
in Partnership with Export Development Canada

NOVEMBER 12, 2011 FOUR SEASONS HOTEL

8:00 Breakfast & Registration  
9:00 Welcome Address  
9:15 India Briefing: Where Are We Today?  
9:45 Executive Panel: How to Operate in India - A Roadmap  
11:15 A View from Canada  
12:30 Buffet Lunch  
14:00 Breakout Sessions  
1. Financing India's Infrastructure  
2. The Future of Services  
3. Building Partnerships in Natural Resources  
15:45 Plenary Wrap-up: Where Do We Go Next?  
16:30 Closing Reception  
with Special Address from BC Premier, Christy Clark

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NOV 11, 19:00-22:00 - COCKTAIL & DINNER RECEPTION

**HOSTS**

Export Development Canada  
Consul General of Canada, Mumbai

**LOCATION**

The Trident Hotel (Rooftop)  
Nariman Point, Mumbai

**DRESS CODE**

Business Attire

NOV 12, 8:00 - BUFFET BREAKFAST & REGISTRATION

**LOCATION**

Four Seasons Hotel, Main Room  
114 Dr. E. Moses Road, Worli, Mumbai

9:00 - WELCOME ADDRESS

**SPEAKERS**

Hon. Roy MacLaren, PC, Chairman, Canada-India Business Council  
Rana Sarkar, President & CEO, Canada-India Business Council

9:15 - INDIA BRIEFING: WHERE ARE WE NOW?

**SPEAKER**

Amitabh Kant, CEO & Managing Director, Delhi-Mumbai Industrial Corridor Development Corporation Ltd. (to be confirmed)

## BACKGROUND

After two decades of near double-digit growth, India will soon have the third largest economy in the world – with analysts predicting it to overtake China by 2050. Market opportunities abound as hundreds of millions enter the consumer class and trillions of dollars are spent on infrastructure. Moreover, India is quickly becoming a top source of talent and low-cost innovation. But behind this impressive story, there are concerns: inflation is rising, monetary policy is tightening and growth has slowed. FDI inflows have declined. Political and social pressures are also mounting – recent anti-corruption protests spread across the country, receiving heavy coverage in international media. A number of new policy measures have stalled.

## KEY QUESTIONS

- What practical steps are officials and business leaders taking to ensure “sustainable” growth that will meet global and domestic expectations?
- What is the outlook in the short, medium and long-term?

## 9:45 - EXECUTIVE PANEL: HOW TO OPERATE IN INDIA – A ROADMAP

### CHAIR

HE Stewart Beck, High Commissioner, High Commission of Canada in India

### PANEL

Dinesh Pillai, CEO, Mahindra Special Services Group

Praveen Kadle, Managing Director & CEO, Tata Capital Ltd.

V Raghunathan, CEO, GMR Varalakshmi Foundation

Benoît Cattin Martel, President & Managing Director, Bombardier India (to be confirmed)

## BACKGROUND

Despite the overwhelming business opportunities, operating in India can be challenging. Power, transport and water infrastructure is limited. Legal and regulatory institutions can be opaque to outsiders. Even the most careful businesses often encounter “hidden” barriers to entry. But even with these caveats, there are many success stories of Canadian companies in India. What’s the secret to being a successful operator in India?

## KEY QUESTIONS

- What problems are encountered by foreign companies in India?
- What strategies can companies use to overcome these challenges?
- What is the Indian government doing to improve the situation on the ground?

11:00 - BREAK

11:15 - A VIEW FROM CANADA

#### SPEAKER & CHAIR

Stephen Poloz, CEO, Export Development Canada

#### PANEL

Hon. Stockwell Day, PC, Senior Business Advisor, McMillan LLP

Willy Kruh, Global Chair, Consumer Markets; National leader, High Growth Markets, KPMG Canada

Yuen Pau Woo, President & CEO, Asia Pacific Foundation

#### BACKGROUND

Canada emerged from the financial crisis with one of the healthiest economies and public balance sheets in the developed world. Its banking system survived virtually unscathed and Canada's competitiveness is strong according to international rankings. But there are clouds on the horizon. Economic stagnation is taking hold in Canada's major export markets. Commodity prices have fallen. Canada's productivity growth and R&D spending continue to be low relative to its peers.

#### KEY QUESTIONS

- How will Canada fare in the short, medium and long-term?
- Amid this uncertainty, what opportunities are available to Indian investors?
- As the centre of the global economy shifts eastwards, how are Canadian business and government adapting?

12:30 - BUFFET LUNCH & NETWORKING

14:00 - BREAKOUT SESSION 1 - FINANCING INDIA'S INFRASTRUCTURE

#### CHAIR

Prashant Pathak, Managing Partner, ReichmanHauer Capital Partners

#### PANEL

Luis Miranda, Chairman, IDFC Private Equity Co.

SGK Kishore, CEO, GMR Hyderabad Airport City & SEZ Business, GMR Infrastructure Ltd.

Hemant Kanoria, Chairman & Managing Director, Srei Infrastructure Finance Ltd.

## BACKGROUND

Over the next decade, India will need to invest trillions of dollars in both hard and soft infrastructure – more than can be met through traditional means. Private investment is the clear solution, and India is rapidly developing the necessary framework conditions – including well-functioning markets for equity and debt, project financing mechanisms, PPP models and a pool of skills to support project design and construction. Canadian investors and firms have the capital and expertise to a major role in this process, and have done so successfully in several other international markets. But several barriers remain before India can harness their full potential. Some of these hurdles are real – project approval and clearance, for instance, can be challenging. Others, such as country, regulatory and currency risks, are exaggerated, or can be managed with the right tools.

## KEY QUESTIONS

- What are the real hurdles to Canadian participation in the Indian infrastructure market?
- What approach – structural, organizational and financial – can Canadian companies take to reduce or eliminate these hurdles?
- What can the Indian government, regulators and local infrastructure developers do to improve the investment climate?
- How should Canadian companies and investors “budget for risk” in their long-term return expectations?
- What adjustments to the project and returns profile will make Indian projects competitive with other international infrastructure projects?

## 14:00 - BREAKOUT SESSION 2 - THE FUTURE OF SERVICES

### CHAIR

Peter Sutherland, Senior Business Advisor, Aird & Berlis LLP; Co-Chair, Canada-India Business Council

### PANEL

Apurva Mehta, Head, International Governments & Institutions Relations, Tata Consultancy Services

Amit Punchhi, Managing Director, RGA Services India Ltd.

Jason Langrish, Senior Advisor, Canada-India Business Council

### BACKGROUND

As companies seize bilateral opportunities in health care, education, engineering, financial services and IT, services trade between Canada and India is growing quickly. But it remains small in relative terms due to a number of barriers on both sides. Examples include restrictions on labour mobility and foreign ownership, discriminatory taxation and regulation, as well as inconsistent certification or disclosure requirements. Companies operating in the Canada-India corridor are finding create ways to navigate these barriers, but there is a need for policy action as well.

## KEY QUESTIONS

- What are the key growth areas for services firms in the Canada-India corridor?
- What are the major operational and policy barriers to this trade?
- What strategies can companies use to overcome these challenges?
- What can the Canadian and Indian governments do to improve the situation?

## 14:00 - BREAKOUT SESSION 3 - BUILDING PARTNERSHIPS IN NATURAL RESOURCES

### CHAIR

Hon. Stockwell Day, PC, Senior Business Advisor, McMillan LLP

### PANEL

G Srinivas, Joint Secretary, Ministry of Mines, Government of India

Ambar Timblo, Managing Director, Fomento Resources Group

Kasi Rao, Senior Advisor, Bennett Jones LLP (to be confirmed)

Tuhin Mukherjee, Managing Director, Essel Mining, Aditya Birla Group

### BACKGROUND

Canada is both a stable source of natural resources and a leader in the technologies and services required to extract them. With India's growing demand for commodities, abundant domestic resource base and globally active resource firms, Canada should be an ideal partner. But in reality, there are few Canadian firms on the ground in India. And while China has made several high-profile investments in Canadian mining and petroleum assets, India has been relatively absent.

### KEY QUESTIONS

- What accounts for the low levels of bilateral investment in natural resources?
- How can Canadian companies become more involved in India and vice-versa?
- How can Indian firms partner with Canadian resource finance and services firms to pursue their global strategies?
- What can the Canadian and Indian governments do to encourage these partnerships?

## 15:30 - BREAK

15:45 - PLENARY WRAP-UP: WHERE DO WE GO NEXT?

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**SPEAKER**

Peter Sutherland, Senior Business Advisor, Aird & Berlis LLP; Co-Chair, Canada-India Business Council

16:30-18:00 - CLOSING RECEPTION

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**SPECIAL ADDRESS**

Hon. Christy Clark, Premier, Province of British Columbia