CANADA INDIA FOUNDATION

CIF E-Newsletter

Volume 19 Issue #05 May 2026

Chair's Message

From Announcements to Execution - Replacing Social Assistance with Real Empowerment

Dear Friends,

This is a month of arrivals.

India's Commerce and Industry Minister, Piyush Goyal, is leading the largest trade delegation India has ever sent to any country. The high-powered delegation lands in Canada today. Yes, this is what Piyush Goyal himself said, is being reported in media and acknowledged by Global Affairs recently. The largest delegation India has dispatched, to any nation, in its history. Not to the United States. Not to the European Union. To Canada.

At the same time, Prime Minister Carney's Canada Investment Summit scheduled for September in Toronto is taking shape as a genuine global event, designed to mobilise a trillion dollars of long-term capital into Canadian nation-building projects in energy, critical minerals, clean technology, and infrastructure.

And quietly, steadily, the CEPA negotiating teams are at work building the architecture of a trade agreement that, if concluded ambitiously, could reshape Canadian agriculture, resource exports, and professional mobility for a generation.

By any measure, Canada is having a moment. The world is paying attention. India is coming to the table with seriousness, scale, and speed.

The question I want to ask this month and ask it plainly is this: *Is Canada ready?* Not just diplomatically. Not just commercially. But structurally, philosophically, and in the daily lived experience of the working Canadians whose futures all of this is supposed to serve?

What Canada Must Bring to Minister Goyal's Table

Minister Goyal does not need a welcome reception and a glossy brochure about Canada's natural resources. He knows what Canada has. The Indian business leaders headed to Canada represent major industries like pharmaceuticals, infrastructure, technology, manufacturing, food processing, and financial services and logistics/distribution. They know what they are looking for. They want regulatory certainty. Predictable timelines. A tax environment that makes Canada a genuine first choice rather than a backup option when Singapore and Dubai are full. A government that says yes when the answer should be yes and then actually delivers on that yes.

Indian capital is among the most active long-term investment capital in the world today. Indian conglomerates are building presence across four continents. They are not short of options. What they are short of are jurisdictions that combine Canada's resource endowment and rule-of-law stability with the execution speed and regulatory clarity that serious infrastructure investment demands.

Canada's combined federal-provincial corporate tax burden, its environmental assessment timelines - often measured in years rather than months - and its track record of announced projects that stall, are reviewed again, stall again, and occasionally die on the table, these are known quantities in Indian boardrooms. They are discussed. They create hesitation.

The September Investment Summit is Canada's opportunity to change that perception with substance, not just speeches. PM Carney has staked considerable credibility on the summit's ability to mobilise real capital commitments. For that to happen, Canada needs to show up with a genuinely reformed offer streamlined approvals with legislated deadlines, a competitive investment tax framework, and the one thing that no incentive package can substitute for: a demonstrated track record of getting things built.

CIF will be advocating strongly for meaningful Indian participation in the September summit not as a courtesy, but as a strategic centerpiece. India's sovereign wealth infrastructure, its major conglomerates, and its rapidly growing institutional capital base should be in that room. The alignment between what Canada has and what India needs in energy, in critical minerals, in food security, in clean technology is almost perfectly complementary. That alignment deserves a prominent platform in September, not a side meeting. **(READ MORE)**

Events

CIF Hosts India's Tech Visionary, C P Gurnani

11 May 2026: Canada India Foundation hosted a reception in its Toronto office on May 11, 2026, for C.P. Gurnani, the former CEO & Managing Director of Tech Mahindra and currently heading a unique AI-focused company AIONAI, as its CEO and Vice Chairman. One of India's visionary tech leaders, Gurnani shared some of his thoughts with the CIF membership eager to learn more about AI and its impact on businesses.

Ritesh Malik, Chair, CIF, thanked him for the opportunity and informed him that CIF looked forward to further interactions with Gurnani, as he and his team keep growing AIONAI's presence in Canada.

Gurnani briefly narrated his remarkable journey from a small-town boy to a major tech 'entrepreneur/manager' as he played a leading role in the transformation of Tech Mahindra taking its head count from 5000 to 190,000 operating in 190 countries.

Gurnani eventually decided to go the full entrepreneurial course, having found encouragement and capital from the InterGlobe Enterprises, the parent company of India's largest airline, Indigo. For the past two years, he and his team have been building AIONAI as the company that "provides AI knowledge and education for everyone, with a strong focus on underserved communities."

Gurnani noted, "AI is here and it is going to disrupt every company. We started AIONAI exactly two years ago. We looked at the current processes and saw that all of it can be redefined. AI gives us that alternate route to improve productivity. Anything that you can imagine, we can improve it with AI, and we must take advantage of it."

He shared his passion for education, especially in technology, and the voluntary work he and his wife have been engaged in through their non-profit foundations. They designed a model to reach maximum number of underprivileged children through what he described as ‘distributed teaching model’ relying on low-cost premises that allow higher education through technology. “We do not have buildings. The whole education happens in an open setting.”

He is also a founder-trustee of Plaksha University near Chandigarh, set up by a group of committed entrepreneurs “keen to change the landscape of engineering and technology education in India and the world.”

Gurnani welcomed the recent breakthrough in Canada India bilateral relations and believes that Canada and India can “marry tech and data” that would be beneficial to both. “I believe both countries need each other. In technology sphere, at one point, there was a plan to build a parallel Silicon Valley here. I don’t understand why it cannot be done. It will not happen in one day, but now is the opportunity to start working on it with AI.”

In a lively interactive session with CIF members that followed, he answered several key aspects facing the world, like AI reliability, job losses due to AI adoption, and the need to design a new paradigm for 21st century education.

Annual Charity Golf Tournament

CLICK HERE TO BOOK YOUR FOURSOME

CLICK HERE TO BUY HELICOPTER BALL DROP

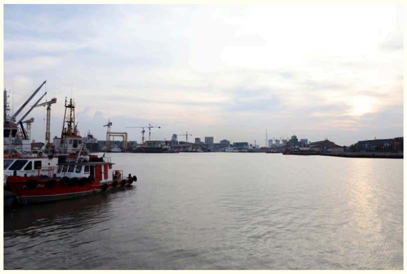
HEADLINES

India's Exports to Touch Record US$863 Billion

India is on fast track to achieving its ambitious goal of reaching $2 trillion in total exports by 2030, according to Commerce Minister, Piyush Goyal. He released the latest data on the exports front that will reach a record $863 billion this year in

goods and services. He noted that the several FTAs that India has signed with rich nations will act as a tailwind pushing these numbers forward even as the exporters face huge geoeconomic challenges. **(Read more.)**

India Is Building a Strategic Base in Andaman Island



It is called the Galathea Bay, situated on the southern most island in the Great Andaman Nicobar Islands, and India is building a base there that can serve as a commercial hub, transshipment point or even as a defensive bulwark if war is to break out in the Indian Ocean. India considers the island chain as its forward strategy to project power and influence in the Indian ocean, increasingly being contested by the two superpowers, US and China. **(Read more.)**

India's Real Estate Market to Touch $5.8 Trillion

A report titled 'Reimagining India's Real Estate Landscape,' released by FICCI-KPMG indicates that what is currently a $650 billion market is likely to touch $5.8 trillion by 2047, the target year set for India to become a developed nation. The commercial real estate is seeing aggressive rates of demand growth and institutional investment. In the first quarter of 2026 alone, foreign firms leased over nine million sq. ft of commercial space in nine cities of India. What was especially noteworthy is the finding that AI is playing a huge role in this transformation as its adoption in real estate market increased from a mere 5% just two years ago to 91% currently. **(Read more.)**

Five Young Techies Create Space History

India achieved a major milestone in space technology when a private sector firm recently launched the world's first OptoSAR Satellite, placed into orbit by a Falcon 9 rocket of SpaceX. What is remarkable is that this world first technology was developed by a small group of techies who formed GalaxEye in Bengaluru 2021. Mission Drishti, GalaxEye's first-ever space mission, is also the largest satellite launched by India's private sector, weighing a whopping 190 kg. It can capture all-weather, day-and-night imagery and is expected to be used for defence, agriculture, disaster management. **(Read more.)**

Sun Pharma Bids $13 Billion for US Pharma Major

Encouraged by surging volumes and profitability, Indian businesses are now eyeing the entire globe for investment opportunities to increase their footprint and strengthen market position. Sun Pharma, India's largest pharma by revenue and market value, submitted a binding offer of $13 billion to the US pharma major Organon & Co recently. This is part of the company strategy to evolve from a generics manufacturer to become an innovation-driven global player in the pharma sector. Organon's portfolio is viewed as attractive because of its presence in women's health segments such as breast cancer, contraception, osteoporosis and menopause, along with its biosimilars business. **(Read more.)**

Rajasthan Royals Sold for $1.65 Billion

Indian Premier League (IPL) has grown spectacularly over the past decade to become one of the world's most valued sports leagues. The recent report of one of its teams, Rajasthan Royals, being acquired by the Mittal family and partners for $1.65 billion has sent ripples across the sporting world as IPL inches closer to some popular franchises in soccer, basketball or baseball. When the deal is approved by Indian authorities, the Mittal family will hold about 75 per cent stake, while Adar Poonawalla will own around 18 per cent. **(Read more.)**

US Drops All Charges Against Adani Group

The US administration have reached a final settlement with the Adani group on the civil and criminal cases filed in the US over alleged bribery and breaking Iran sanctions. The US Department of Justice requested for dismissal of the indictment "with prejudice". It means that no further action will be initiated against the group or its directors in the future. Adani Enterprised reportedly is planning a $10 billion investment in the US.

Sufiya Khan Starts on 5000KM Kanyakumari to Karakoram Run

India's ultra marathon runner, Sufiya officially began her "Run For Dreams" expedition from Sunrise Point at Kanyakumari Beach to India's northern most point in Ladakh recently. She will cover the 5000km in 88 days and has dedicated it to the brave hearts of the Indian armed forces personnel. In 2019, she became the fastest woman to run from Kashmir to Kanyakumari, covering nearly 4,000 km in just over 87 days. **(Read more.)**

Spotlight

Ramesh Chotai Honoured with the Key to the City of Mississauga

Mississauga, May 20, 2026: Dr. Ramesh Chotai, former Chair of the Canada India Foundation, founding member CIF, and Honorary Consul General of Uganda, was presented with the Key to the City of Mississauga on May 20, 2026. Mayor Carolyn Parrish hosted the special ceremony at the Council Chambers in recognition of his business achievements and lifelong contributions to the Indo Canadian community.

The Key to the City of Mississauga is the city's highest form of recognition. It is bestowed upon distinguished community members, former residents, and visitors whom the Mayor wishes to honour. The award symbolizes exceptional achievement, distinction, and meaningful contributions that have positively impacted the city and its residents. While largely ceremonial, the Key to the City represents trust, respect, and the enduring connection between the recipient and the City of Mississauga.

CIF Urges Community Members to Donate Blood

Canada India Foundation continued its efforts to help create awareness in the community to donate to the Canadian Blood Services. Blood is always a critical element in healthcare with the power to save lives. CIF is encouraging members of the Indo Canadian community to be proactive and help in this crucial program.

Click here to join today

Canadian Blood Services
BLOOD
PLASMA
STEM CELLS
ORGANS
& TISSUES

Make a meaningful impact on the lives of patients in your community and across Canada.

Join us and book your lifesaving **blood and/or plasma** donation today.

To join the team:

1. Sign in or create an account at **blood.ca/PFL** or use the **GiveBlood app**
2. Select 'Partners' from the menu, then 'Join an existing team'
3. Search for: **Canada India Foundation**
4. For help booking or for more information, contact info@canadaindiafoundation.com

Use the camera app on your phone and scan the QR code to book your appointment.

Proud partner:

CANADA INDIA FOUNDATION
Democracies Working Together

Annual Sponsors

Title Sponsor

ICICI Bank

Platinum Sponsor

Scotia Wealth Management.

Gold Sponsor

TURKISH AIRLINES

Silver Sponsor

SUNRAY GROUP

AARTI GROUP OF COMPANIES

I&A Professional Corporation CHARTERED PROFESSIONAL ACCOUNTANTS

est 1982 PETER&PAULS hospitality group

Bronze Sponsor

FRUITSY

B

Ni-Met INC.

Award Sponsor

KOTHARI GROUP

BC-INDIA BUSINESS NETWORK REGISTERED IN BRITISH COLUMBIA CANADA

Partner Organisation

We sincerely appreciate any comments, feedback and suggestions from our readers and supporters.
Please write to us at info@canadaindiafoundation.com

Contact Us

Ritesh Malik	Pankaj Dave	Sanjay Makkar
Chair	*National Convener*	*Co-convener*

Canada India Foundation
5160 Explorer Drive, Unit #1
Mississauga, ON L4W 4T7 Ph: 905-602-1001

E-mail: info@canadaindiafoundation.com
www.canadaindiafoundation.com