CANADA INDIA FOUNDATION

CIF E-Newsletter

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Chair's Message



Laying the Foundations for a Long-Term Canada-India Friendship

From Ambition to Action

Dear Friends,

Last month we brought to your attention the '$100 Billion Reset' between Canada and India. It was a stunningly ambitious and bold vision for the future relationship, holding the promise of substantially improving several sectors of mutual interest. While September was about scale and ambition, October has been about consolidation. We have clear signs that the hard work needed to turn that vision into reality is now actually being done.

On October 13, Prime Ministers Mark Carney and Narendra Modi, in a telephone conversation, reaffirmed their commitment to conclude the Comprehensive Economic Partnership Agreement (CEPA) at the earliest opportunity and to double two-way trade by 2030. It was a clear nudge to both negotiating teams to clear the last remaining sticky points and set the stage for December 11 and 12, the dates

both India's High Commission in Ottawa and Prime Minister Carney himself have now named for Prime Minister Modi's arrival in Canada, with possible stops in Ottawa and Toronto. This is no longer speculation the way it was a few months ago, and CIF can confirm that a major community and diaspora event is being planned in Toronto on December 11 to welcome the Prime Minister, the kind of reception this community has been waiting over a decade to give him again. The Prime Minister of the fastest growing major economy in the world is coming to Canada in December with the stated intention of taking this relationship to a new level, and CIF is genuinely optimistic that this visit will be a breakthrough in the trajectory of Canada-India relations.

The trade negotiators are burning the midnight oil to meet the deadline their leaders have set. The fifth round of CEPA talks ran October 5 to 9 in Ottawa. No detailed public readout has been released, so the honest thing to say is that talks have advanced, not that a breakthrough has already happened behind closed doors. We will know more as December nears.

Also in October, Canada's Minister of Foreign Affairs, Anita Anand, made a three day visit to New Delhi, meeting both External Affairs Minister Jaishankar and Prime Minister Modi. High level discussions covered the trade partnership, security and the shared priorities both countries have already set for the months ahead. Separately, on October 8, the two countries agreed to deepen cooperation at the NSA level, between India's Ajit Doval and Canada's David Morrison, on transnational organised crime, terrorism, cybercrime, extortion and extradition.

Also in October, Canada sent its largest trade mission to India in more than 30 years, led by Minister Maninder Sidhu. Nearly 300 Canadian delegates took part, producing 34 commercial agreements worth close to $300 million. That figure may sound modest next to the billions and trillions we have been discussing these past two months, but what it really denotes is companies and institutions on both sides beginning to know each other and to build something together. The deliverables span aerospace and space, clean technology and energy transition, education, information and communications technology, infrastructure, life sciences and tourism. Each one has the potential to grow into a substantial piece of the economic relationship between our two countries, and an early conclusion to CEPA would be the wind that moves every one of these projects faster. A selection of them is listed at the end of this message. **(READ MORE)**

HEADLINES

Minister Sidhu Leads Largest Ever Canadian Business Delegation to India





On the Canada India bilateral engagement scene, everything is coming together to create a whole new mutually rewarding relationship. In October, Canada's Minister for International Trade, Maninder Sidhu, led the largest ever business mission to India with 300 delegates. It resulted in 34 commercial contracts worth $300 million. This is only the beginning. Minister Sidhu also met with Piyush Goyal, India's Minister of Commerce and Industry, in New Delhi and Mumbai to advance negotiations toward a Canada-India Comprehensive Economic Partnership Agreement (CEPA), which would give Canadian businesses greater access to one of the world's fastest-growing economies. The two ministers have now met 10 times since May 2025. **(Read more.)**



US Releases Stamp Commemorating Diwali

The US Postal Service has released a postage stamp commemorating the festival of Diwali, featuring an intricate rangoli pattern created by Sangita Bhutada, a Houston-based artist. India's Ambassador to the United States Vinay Mohan

Kwatra, USPS Senior Vice President Shibani Gambhir and Bhutada unveiled the stamp at a function at the Indian embassy in Washington. “Since 1893, the Postal Service has issued stamps commemorating the cultures of people who have come from around the world,” said Shibani Gambhir, USPS revenue operations senior vice president, who served as the dedicating official. “Ours is truly a world culture, and our stamps allow us to weave together a tapestry that reflects the rich and multifaceted heritage of America.” **(Read more.)**



India’s Growth Lifts Hundreds of Millions Out of Poverty



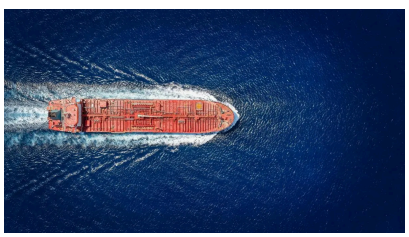
According to South Korean economist Kyunghoon Kim, the economic progress that India has achieved since 2004, and especially in the last ten years, needs greater attention from the world. Though the total GDP figures in dollar terms may remain somewhat underwhelming, what has been spectacular is the fact that the growth has lifted hundreds of millions out of poverty. India's poverty rate fell from 73% in 2004 to 14% in 2023, with 627 million fewer people living below the $4.40-a-day poverty line. (**Read more.**)

India’s Space Business Expected to Soar to $45 Billion



The opening of India’s space sector to private and international participation has created a thriving industry today in India. In the coming years India expects greater domestic and international investment, predictable demand, faster regulatory approvals and sustainable business models to scaling up Indian enterprises and expanding their presence in global markets. The projected expansion would make India's space economy nearly five times its current size, to reach $45 billion by 2035. (**Read more.**).

Indian Refineries to Ease World Shortages in Fuel Products



In a desperate measure to ease rising diesel prices in Europe and America, the sanctions regime on Russia is now being kept at abeyance, allowing Indian refineries to dramatically increase procurement and production of finished products for Europe. Reliance Industries Ltd.’s Jamnagar refinery in Gujarat supplied six of the seven cargoes unloaded at EU ports that month, despite the bloc's ban on fuel made from

Russian crude. Jamnagar also supplied the group's largest US-bound exports, worth 122 million euros, and Russian crude made up 32 per cent of its imports from July to September. **(Read more.)**

Fairfax Gets Approval to Buy Indian Bank



The government of India has given the final nod of approval for the sale of a 60.72% stake in IDBI Bank to Canada's Fairfax Financial Holdings, led by Prem Watsa, for about Rs 53,000 crore (US$5.5 billion), in what would be the largest foreign investment in an Indian bank and a major milestone in the country's long-delayed banking privatisation drive. The transaction is expected to be complete sometime early 2027after India's central bank clearance and the share purchase agreement signed. (**Read more**.)

India, Singapore Plan 3000 KM Power Grid Connecting Southeast Asia



India's Look East policy might get its biggest boost yet, if recently floated idea becomes a reality - a clean power line that stretches 3000 km from India's eastern border all the way to Singapore, covering Myanmar, Malaysia and Thailand. India and Singapore are exploring options for this proposed 2,000 MW cross-border power interconnection, (**Read more.**)

India's AI Generated Film, Sitara, Wins Big at Astana Festival



Filmmaker and creative collaborator Abhik Banerjee from India won the Outstanding Artistic Achievement recognition along with a prize of $250,000 at the Astana AI Film Festival in Astana, Kazakhstan for his AI generated film, Sitara. The film secured second place in the 2026 competition, which attracted 8,067 entries from 125 countries. (**Read more.**)

Upcoming Event


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Vibrant Vancouver
BUSINESS CONCLAVE &
DIWALI GALA
2026
BUSINESS CONCLAVE
2.30 PM - 5.30 PM
DIWALI CELEBRATION
6 PM - 9 PM
DATE:
30th October, 2026
VENUE:
Fairmont Waterfront (Ballroom), Vancouver
Business Connections. Cultural Celebrations. Stronger Together.
For Registration
SCAN HERE
AIR CANADA



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.

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