

V. Canadian and Indian Business Organizations

There is a clear need for enhanced co-operation between Canadian and Indian business organizations. Institutional linkages play a key role in bridging information gaps and in matching Indian market requirements with Canadian capabilities. This is important for Canada in the case of India where both players are still relatively unknown to each other. A significant number of linkages have been established over the past few years but they must be nurtured if they are to provide the desired effect. A wider audience must be informed of their existence. Business organizations need to be mobilized to do business in India as private sector alliances foster strategic opportunities and access to dynamic, well-placed partners.

Chamber of Commerce Memorandum of Understandings: The MOU between the Mahratta Chamber of Commerce and Industry (MCCI) in Pune and the Winnipeg chamber is an excellent example of industry to industry co-operation. This initiative led to the twinning of Pune and Winnipeg, numerous missions in both directions as well as a multitude of new industrial collaboration activities. There is also a twinning arrangement between Calgary and Jaipur as well as Hamilton and Mangalore. The next possible partnership may be between the Coimbatore Chamber of Commerce and Industry in Tamil Nadu and the Rosetown Economic Development Authority in Saskatchewan. As part of the Focus India strategy, twinning of cities and chambers will be encouraged.

Indo-Canadian Joint Business Council (JBC): The Canada-India Business Council's counterparts in India, the Federation of Indian Chambers of Commerce and Industry and the Association of Chambers of Commerce organize an annual Joint Business Council meeting. The most recent JBC meeting took place in June 1995 in Toronto and Montreal. Plans are underway for the next meeting to take place in New Delhi in January, 1996.

Indo-Canadian Business Club (ICBC): The ICBC was recently incorporated and an interim committee made up of Indian business people are administering the Club until a Board of Directors is elected. These new developments and the upcoming elections will make the ICBC into an effective bilateral chamber providing services that government is unable to undertake and complementing the activities of the trade missions in India.

Business Networks: Becoming active participants in emerging business networks enables small and medium-sized enterprises to be more competitive; they gain the resource advantages of larger firms without the burden of excessive overhead.

VI. Financing

Easy access to adequate financing is essential to foster business growth and to export successfully. To enable Canadian business to penetrate the Indian market, there is a need to better co-ordinate existing services, simplify procedures, improve