

of Indian Engineering Industries. The Canada-India Business Council and your Federation of Indian Chamber of Commerce have established very productive relations. The Canadian Manufacturers Association and the AIEI have in place a co-operative arrangement which includes a new AIEI office in Toronto which we warmly welcome

Our co-operation in development has been a particularly important aspect of our economic relationship for over 35 years. The history of that collaboration is a model. We can both be proud of the large hydro projects that collaboration has brought about: Idukki in the south, Chamera in the north and Kundah in Tamil Nadu, which was the first.

But we have not confined ourselves to the Mega projects. We are proud to be associated with the work that Dr. Kurien and the National Dairy Development Board are doing in Gujarat and so many other parts of India. We contribute to the School for Mass Communications at Jamia Millia University, dry land farming, ground water development, and support for some 300 projects involving non-governmental organizations in India.

India has a remarkable record in the use of development funds. You have marshalled your own resources and you have wisely used that which is available from other countries. Canada's development assistance has been increasing in real terms in recent years. That trend will continue.

But so will the trend of increasing trade. We will shortly be opening a trade office in Bombay to ensure an effective Canadian presence in that dynamic and bustling metropolis. I understand, a second Canadian bank, the Royal Bank of Canada, will soon be opening in Delhi, thus adding to the services provided by the Bank of Nova Scotia in Bombay.

Earlier this year, our countries signed an agreement on double taxation. We will be exchanging the instruments of ratification with your authorities soon. This tax treaty will contribute significantly to facilitating two-way trade and investment.

Yesterday I was pleased to agree with my colleague, the Minister of Foreign Affairs of India, that he and I should meet at least annually, and there should be annual bilateral consultations at the senior official