

On the final day of his visit to India, Mr. Regan addressed a luncheon of the Federation of Indian Chambers of Commerce and Industry, an organization representing some 100,000 Indian businesses. In his address Mr. Regan praised the work of the Federation, of the Canada-India Business Council, of the Association of Indian Engineering Industries, and of the Canadian Manufacturer's Association, in their efforts to increase trade, investment, and cooperation between Canada and India. While recognizing that much has been accomplished, he called upon these groups, particularly the Canadian members, to increase their efforts.

Mr. Regan noted that India is the tenth largest industrial power in the world with a growing appetite for modern technology, and an increasingly liberalized import regime. Mr. Regan stated, "Canadian companies are only now beginning to recognize the many business opportunities which exist--both in terms of investment and of trade--and I intend to take home the message that I have received from Indian Ministers: that Canadians can and should do much more business in India."