

EXPORT FINANCING

There are various organizations both in Canada and in India which are interested in promoting trade and will provide various forms of support to Canadian firms looking to develop trade relations with India.

In Canada

The Department of Foreign Affairs and International Trade (DFAIT) - through the South Asia Division, International Trade Centres and its missions in India, DFAIT provides sectoral expertise and administers the overall trade promotion funding, including the Program for Export Market Development (PEMD).

The Canadian International Development Agency (CIDA) - supports the development of linkages with the private sector in India by encouraging Canadian enterprises to share their skills and experiences with partners in India and other countries. A series of CIDA/INC mechanisms help enterprises establish mutually beneficial collaborative arrangements for the transfer of technology and the creation of employment in India.

The Export Development Corporation (EDC) - is a customer driven, financial services corporation dedicated to helping Canadian businesses succeed in the global marketplace. EDC provides a wide range of risk management services, including insurance, financing and guarantees to Canadian exporters and their customers around the world.

The Canadian Commercial Corporation (CCC) - a commercial corporation, the CCC

acts as a guarantor for the sale of Canadian goods and services to a foreign government or international organization by certifying the Canadian exporter's financial and technical capabilities. It guarantees the terms and conditions of the contract will be met. CCC's participation in a sale provides Canadian suppliers with the tangible backing of their own government, enhancing their credibility and competitiveness in the eyes of foreign customers. This can often lead to the negotiation of more advantageous contract and payment terms.

Canada India Business Council (CIBC) - provides individual counselling for firms interested in entering the Indian market and disseminates information on India.

The Alliance of Manufacturers and Exporters Canada - receives support from CIDA Inc. to provide backing for its membership to pursue business in India.

In India

Export - Import Bank of India (EXIM) - offers financial support to Indian companies to promote foreign collaborations, particularly joint ventures, and will assist Canadian companies to find Indian partners. Several of the larger domestic Indian banks also offer a similar service.

Internationally

International Financial Institutions (IFIs) - India is a major recipient of IFI funding from the World Bank and the Asian Development Bank and access to IFI sponsored projects would improve India's accessibility to Canadian firms.