

## **India-Canada Cleantech Roundtable by FICCI and High Commission of Canada in India**

**NEW DELHI, 7 September 2016:** On the occasion of visit of Mr. Jim Carr, Minister of Natural Resources, Canada to India, a roundtable was organized by FICCI and High Commission of Canada in New Delhi on September 7, 2016 to identify the myriad of opportunities available for collaboration between the two countries in the clean energy space and exploring the role of private sector in realizing them.

**Mr Nadir Patel**, High Commissioner for Canada to India, **Ms Janet Annesley**, Chief of Staff, Natural Resources Canada; **Ms Christyne Tremblay**, Deputy Minister, Natural Resources Canada and **Mr Jay Khosla**, Assistant Deputy Minister, Natural Resources Canada accompanied the Minister to the Roundtable.

The Roundtable Chair, **Mr Rakesh Bakshi**, Member of FICCI's National Executive Committee and Chair of FICCI Wind Energy Task Force and Chairman, Eco RRB Infra Private Limited and Chairman & Managing Director, RRB Energy Limited while making his opening remarks highlighted that the times are opportune for Canadian Side to collaborate with India owing to the vibrant Indian Policy and the Market environment with ambitious targets.

Various industrial representations were made by Indian and Canadian companies in renewable energy, carbon capture and pension funds in RE investments. The main objective of the roundtable was to boost India Canada collaborations for renewable energy technology, research and financial investments.

Mr Bakshi laid emphasis on understanding the demographics of a diverse country like India by Canadian companies to decide the business strategy in India. The issues discussed included energy storage, technology gaps, difficulty of doing business in India, low rate of returns on financial investments etc. Vice versa, India needs to interpret the markets in Canada and language is an issue for the Indian companies.

The Minister laid importance on the need for convergence between India and Canada for expansion of renewable energy in India. He added that the roundtable indicates that Canada has come to India with friendship and curiosity and are keen to learn from Indian experiences.

The Roundtable culminated with important decisions related to ease of doing business in India, wherein FICCI can handhold the foreign nationals working in renewable energy to solve specific issues by coordinating with the Ministry. The discussions emphasized on the need to identify a positive road map to enhance collaborations where FICCI could work together with the Canadian Chamber of Commerce, India Canada Business Council and Business Council of Canada to catalyse the process of renewable energy collaborations between India and Canada.

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