



**Press Release**

## **MoU Signing Ceremony Between ICC And ICBC**

**Kolkata, 5<sup>th</sup> January, 2018: A Memorandum of Understanding was signed between the Indian Chamber of Commerce (ICC) and the Indo Canadian Business Chamber (ICBC) in order to further enhance bilateral co-operation to promote and foster trade and multilateral relations between India and Canada as well, through various activities, like, events, delegation visit to India and Canada today. The signing of the MoU was done in the presence of the **High Commissioner of Canada in India, H.E. Nadir Patel.****

Speaking on the occasion, **Mr Patel** said that the relation between Canada and India is booming. The two-way trade between the two countries is up by 30%. Canadian investment in India has also exceeded by 15 billion dollars. While there are about 400 active Canadian companies in India, many more have serious plans of investing in India. While 3 non-stop flights are already plying between India and Canada, there has been a major boost to tourism and educational ties between the two countries. For Canada, India has the largest diplomatic presence, which shows the seriousness which Canada attaches to Indo-Canadian relationship. Mr Patel also indicated that West Bengal has enormous potential for Canadian companies who are already operating in India and also for such companies who would like to set up base in India. There is therefore a huge scope for Canada to work closely with partners like ICC and ICBC to achieve the said goal.

**Mr Shiv Siddhant Kaul, Past President ICC also stressed on the present state of affairs between India and Canada and looked forward to a more fulfilling relationship between the two countries as a part of the actions under the signed MoU.**

**For further information please contact:**

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