



English rendering of PM's remarks during India-Canada CEO Forum

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The Right Honourable Prime Minister Mark Carney, business leaders of both countries, ladies and gentlemen, greetings!

I am delighted to join you all at the India-Canada CEO Forum. I extend special thanks to Prime Minister Carney for sharing his positive thoughts.

Friends,

Today we are writing a new chapter in India-Canada relations. Prime Minister Carney has not even completed one year in office, yet our relations have leapt forward by a light year. In recent months, trust has grown, clarity has emerged, and new momentum has been created. And this is happening at a time when the world is facing economic uncertainty and the global economic order is under pressure. In such times, this dialogue among business leaders of India and Canada will prepare a new blueprint for our partnership. I applaud your vision and commitment.

Friends,

India and Canada are vibrant democracies, two major economies of the world, and societies built on shared values. Democracy, diversity, and development inspire us to move forward as natural partners. Today, Prime Minister Carney and I have taken an important decision to advance our shared vision. We are moving steadily towards raising bilateral trade to the level of 50 billion dollars. We will finalize the Comprehensive Economic Partnership Agreement at the earliest.

But friends,

Governments can create frameworks and provide policy direction, but the power to turn that vision into reality lies with all of you.

Friends,

Today India is the fastest growing major economy in the world. Behind this transformation is strong domestic demand, a young population, large-scale investment, and the power of digital technology. This is the result of our continuously running reform express. From policy simplification to production-linked incentives, from logistics modernization to tax and bankruptcy reforms, we are strengthening ease of doing business in every sector.

Friends,

When India and Canada stand together, we do not merely connect two economies; we create an economic force of capital and capability. Our combined GDP is more than 6 trillion dollars. But our real strength lies in our ambitions. To advance this shared ambition, I would like to place a few suggestions before you. First-clean energy. This is a priority for both countries. Today we have signed a contract for long-term supply of uranium and agreed to enhance cooperation in the nuclear sector. A short while ago, we heard

the positive thoughts of Comico CEOs. We should move forward together in small modular reactors, advanced reactors, and the nuclear value chain. In critical minerals, we have taken steps to build resilient supply chains. By combining Canada's innovation with India's scaling capability, we can advance in batteries and energy storage. The second area is infrastructure and capital partnership.

In this year's budget, we have made a record allocation of 130 billion dollars for infrastructure. Under the National Infrastructure Pipeline, investments of 1.3 trillion dollars are being made. Canadian pension funds have invested 100 billion dollars in India. This reflects deep trust. I invite you to be part of India's infrastructure growth story.

The third area is AI. Together we can build joint AI compute corridors. We can create AI innovation sandboxes for startups. The fourth area is manufacturing and technology. By combining Canada's technology with India's scale in electronics, aerospace, and engineering, we can strengthen global value chains. The fifth area is food processing. Today, mega food parks, cold chains, and food testing labs are rapidly being built in India. This too can become another strong example of our win-win cooperation.

Friends,

Our partnership should not remain confined to national capitals; we must extend it to states and provinces. Alberta's natural resources must be linked with Gujarat and Rajasthan's renewable ambitions. Ontario's manufacturing strength must be connected with Tamil Nadu and Maharashtra's industrial clusters. Montreal's tech ecosystem must be integrated with Bengaluru and Hyderabad's innovation hubs. Only then will we be able to transform this partnership from policy to prosperity.

Friends,

Some of you may watch cricket. Seeing Canada playing in the ongoing T-20 Cricket World Cup in India has delighted us all. "Just like in T20 cricket with fast decisions, fearless strokes and match-winning partnerships, India and Canada will shape the future together." With this resolve, I invite you all to join India's development journey.

Thank you very much.

MJPS/VJ/ST

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