

To augment strategic and economic relations, 10,000 Japanese companies must be set up in India in the next 5 years: Amitabh Kant, DIPP Secy

NEW DELHI, June 30, 2014. India's strategic and economic relations with Japan can be stepped up significantly if the presence of Japanese companies is raised from the present 1000 to 10,000 companies in the next five years, said **Mr. Amitabh Kant, Secretary, Department of Industrial Policy and Promotion**, at FICCI's 'Kyushu-India Investment Seminar'.

To further strengthen and leverage the strategic and economic relations of India and Japan, a Memorandum of Understanding was signed between the Federation of Indian Chambers of Commerce and Industry (FICCI) and Kyushu Economic Federation, Japan (Kyukeiren), in Mr. Kant's presence.

At the official level, India is according high importance to its relation with Japan as **Prime Minister, Mr. Narendra Modi, is set to visit Japan in the coming weeks.**

The Government of India is strengthening its efforts on globalization, creating 100 new smart cities, jobs for youth, enhancing transportation and connectivity with high-speed trains.

However the biggest challenge facing the country, Mr. Kant said was that how India can make these big developmental strides by leveraging technology. Japan being a perfectionist and a technologically advanced nation becomes a natural partner for India, he added.

Mr. Yutaka Aso, Leader of the delegation and Chairman, Kyukeiren, said that the MoU signed between the two organizations will help in creating frequent and fruitful business opportunities. It will give a platform to both the nations for exchanging and sharing views besides intensifying the strategic and global partnerships.

Mr. Tamaki Tsukada, Minister (Economic & Development), Embassy of Japan, said that Kyushu is an open and outward looking region of Japan and offers growth opportunities in areas such as environment and energy. Japan looks forward to establish a global manufacturing hub with India. New growth areas such as agriculture and healthcare can be explored for opportunities. He added that recently Japan has also released its basic policies with reforms which are expected to put the country on a transformational growth path.

Mr. Onkar S. Kanwar, Past President, FICCI, Chairman, IJBCC and Chairman & Managing Director, Apollo Tyres Limited, suggested that India and Japan should work towards creating a manufacturing hub in the country. He added that participation of Japanese companies in large infrastructure projects along India's industrial corridors and use of Japanese technology in setting up high speed railway network in this country can be some of the areas where the two nations can form partnerships.

Dr. A Didar Singh, Secretary General, FICCI and **Dr. Arbind Prasad, Director General, FICCI**, were also present on the occasion.

FICCI, Kyukeiren of Japan sign cooperation MoU

NEW DELHI, June 30, 2014. Federation of Indian Chambers of Commerce and Industry (FICCI) and Kyushu Economic

Federation, Japan (Kyukeiren), today signed a Memorandum of Understanding (MoU) for economic exchange and cooperation.

The MoU was signed by **Mr. Onkar S. Kanwar**, Past President, FICCI & Chairman, India Japan Business Cooperation Committee and **Mr. Yutaka Aso**, Chairman, Kyushu Economic Federation.

In terms of the MoU, the two organizations will disseminate information to their members about business interests evinced by Indian enterprises and Japanese enterprises (in particular, those based in Kyushu) respectively, and will suggest and recommend partners for economic and trade cooperation and the exploration of business opportunities.

They will mutually organize exchange visits for business cooperation and provide each other with reasonable necessary support in terms of programmes and activities during such visits.

The signatories to the MoU will exchange information of relevance with a view to facilitating a conducive environment for enhancing trade and investment between India and Japan (in particular, Kyushu).

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