

India Inc on a Drive to Deepen Economic Partnership with Japan

Harshavardhan Neotia to lead FICCI delegation accompanying Arun Jaitley to Tokyo

NEW DELHI, 27 May 2016: A high-powered FICCI business delegation led by Mr. Harshavardhan Neotia, FICCI President and Chairman Ambuja Neotia is accompanying Finance Minister Arun Jaitley to Japan from 29 May- 3 June to enhance the bilateral economic engagement between the two Asian partners and boost cooperation between Indian and Japanese businesses.

This FICCI initiative is timed suitably to add to the momentum that the India-Japan economic partnership has been witnessing on the back of a steady exchange of visits by the top leadership of both the countries and expanding spheres of collaboration that has evolved into a strategic and global partnership. The visit by the FICCI delegation to Japan also comes at a time when India's experience of strong economic growth, comfortable price situation, low current account deficit, and adherence to fiscal recovery path have projected her as an outpost of opportunity for global investors.

While these positives add a favourable backdrop to the FICCI delegation, the importance of the visit is underlined by a series of significant meetings which are expected to set the pace for an intensified dialogue between businesses on both sides. Prominent among these engagements are the CEO's Roundtable on 1st June being organised by FICCI with the chief executives of Japanese companies and the meeting on the National Investment and Infrastructure Fund (NIIF) which will involve interaction with banks, insurance companies, asset management companies looking to expand their presence in India as well as discussion with Japan Post and pension funds regarding long-term investment in India.

The delegation will get an opportunity to highlight to stakeholders the opportunity to leverage on the NIIF as an instrument to drive deeper engagement between India and Japan. The NIIF has been set up by the Government of India in partnership with institutional investors from India and abroad to attract investments in commercially viable infrastructure projects in roads and highways, railways which has exciting plans to build dedicated freight corridors and logistics hubs, ports with the vast Indian coastline of over 7,000 km, renewable energy and smart cities. Besides, FICCI sees the long term investment horizon of the NIIF spreading across 20-30 years offering massive opportunities in infrastructure development as well as strong prospects of tapping Japanese interest in participating in the growth of the most exciting large market in the world.

The FICCI delegation will also attend a meeting with the JETRO on the 30th May, visit DIET, the Japanese Parliament and participate in the NIKKEI Conference where Finance Minister Mr Jaitley will deliver an address on "India's Economic Performance; An Engine for Growth" as part of the overarching theme of "The Future of Asia". The FICCI delegation will also be present at the conference on "Prospects for Indian Economy as Global Growth Centre" being organised by the Institute for Indian Economic Studies.

The delegation will be represented by industry and business heads from diversified sectors and senior government officials. The other members of the business delegation are Mr. Rashesh Shah, Vice President, FICCI and Chairman

Edelweiss Financial Services Ltd; Dr. Jyotsna Suri, Immediate Past President, FICCI and Chairperson & Managing Director, Bharat Hotels Ltd; Mr KK Modi, Chairman, Modi Enterprises; Mr. Sudhir Jalan, Chairman & Managing Director, Meenakshi Tea Company Ltd; Mr. Sunil Sanghai, Vice Chairman and Head of Investment Banking, India, Hongkong and Shanghai Banking Corporation Ltd; Mr Hari Sankaran, Managing Director, IL&FS Ltd; Mr Uma Shankar Bhartia, Chairman & Managing Director, India Glycols Ltd; Mr Shardul Shroff, Executive Chairman, Shardul Amarchand Mangaldas & Co.; Mr Atul Punj, Executive Chairman, Punj Lloyd; Mr Manoj Kohli, Executive Chairman, SoftBank Energy; Dr. Ajit Ranade, Senior President & Chief Economist, Aditya Birla Group; Mr Bahram N Vakil, Co-Founder & Senior Partner, AZB & Partners; Mr Rudra Pandey, Partner, Shardul Amarchand Mangaldas & Co. and Ms Shradha Suri Marwah, Managing Director, Subros Ltd.

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