

# India and Japan are looking to have trusted partners from authentic investors: Shri Piyush Goyal

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The Minister of Commerce and Industry Shri Piyush Goyal has said that India and Japan are looking to have trusted partners from authentic investors. Speaking at the third Edition of the Invest India Exclusive Investment Forum - Japan Edition, through video conference. (Digital Roadshow) for Japanese companies, he said that it is important that Japan and India expand trade and business relationships. He said “I have the confidence that we can overcome any adversity and undoubtedly we will come out successful in any way whether in geo-political, strategic matters, whether in trade, economy and industry, and more importantly Japan is one of the most important and trusted trading partner.

The Minister said “As the world has recovered from the grip of the COVID-19, the Government of India has been preparing strategies and Action Plan not only for business continuity and is set to a revival but also setting out red carpet for global investors to continue to choose India as the preferred destination for investments.” He said that one of the biggest thing that this Government has done to convert this current situation into the huge opportunity, is bringing a number of reforms that have happened recently as reflected in our progress, by more than 65 places in the last five years in the Ease of Doing Business of the World Bank. A large number of policies have been introduced by Government of India and the State Governments to make this happen.

Dwelling on the Indo-Japan close relationship, Shri Goyal said that both share common interests in economic and strategic fields. He said that economic relations between India and Japan have vast potential for growth. “Japan’s interest in India is increasing due to variety of reasons including India’s large and growing market. With its large population and growing consumer base, India is the preferred destination for Japanese investments. There are more than 1400 Japanese companies to work within India and well treated 5000 business establishments around the country and 10000 Japanese brothers and sisters are now leading a very fulfilling and productive life in India.”

Shri Goyal said that Japan and India have fruitful relationship for a long time in various sectors including automobiles, chemicals, consumer goods, food processing and today digital world provides numerous opportunities. The partnerships thus far have focused on technical cooperation and we are now looking to Japan as a strategic and investment development partner. Both the countries have mutually agreed to taking up the issues with Japan companies on a cooperative basis. He said that as a consequence of political, economic and strategic interests, there have been many engagements and dialogues. In the area of science, technology and innovation, the collaborations have been increasing significantly.

Mr. Hiroshi Kajiyama, Minister of Economy, Trade and Industry (METI), Government of Japan, in his remarks, reiterated his country’s interest in furthering the bilateral relations. Mr. Shigehiro Tanaka, Vice Minister, METI, Government of Japan made a presentation on ‘India-Japan Industrial Competitiveness Partnership’ and the way forward. Mr. Nobuhiko Sasaki, Chairman, JETRO spoke about Experience of Japanese companies operating in India.

Secretary, Department of Industry and Internal trade Dr Guruprasad Mahapatra said India is planning to set up the 13th Japanese industrial township in Assam, a move aimed at promoting domestic manufacturing and strengthening economic ties between the two countries. He said that they are working on GIS enabled data base of industrial areas and clusters across the country.

The webinar featured presentations by senior government officials on the regulatory ecosystem & investment opportunities in New India and available infrastructure relevant to electronics & information technology,

textiles, automobiles, food processing, and pharmaceuticals.

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