

Inaugural Address by Ambassador of India to Japan Mr. Sibi George
at the Seminar on “India-Japan Partnership : Yamanashi”
at Embassy of India, Tokyo (15 January 2024)

His Excellency Mr. Kotaro Nagasaki, Hon’ble Governor of Yamanashi Prefecture

Mr. Yoshihiko Shimizu, Chairman, Yamanashi Hydrogen Company

Hon’ble Members of Parliament, Hon’ble Mayors,

Distinguished guests, Ladies and gentlemen, Good afternoon

I would like to start by welcoming His Excellency, Mr. Kotaro Nagasaki, Honorable Governor of Yamanashi Prefecture, and his delegation. I recall my visit to the beautiful prefecture of Yamanashi last year when I called on His Excellency and discussed the possibility of holding this event. I am happy that today we are able to organize this major event which I am confident that will be a new beginning in our engagement with Yamanashi and set a model for engagement with other prefectures in Japan. Excellency, your presence here today underscores the significance you personally attribute to further enhancing relations between India and Japan. I extend a warm welcome to all our esteemed guests, Members of Parliament from Yamanashi, Hon’ble Mayors, Members of the business community from Yamanashi and India, and each one of you gathered here today. I also welcome Mr. Yoshihiko Shimizu, Chairman, Yamanashi Hydrogen Company who has been instrumental in organizing this event today. I also welcome representatives from Invest India and the States of Uttar Pradesh, Gujarat and Rajasthan for joining virtually for this Seminar. I am happy to see the presence of Indian community from Yamanashi who have joined us today.

2. India and Japan share a long-standing history rooted in spiritual affinity and robust cultural and civilizational connections. Over the past two decades, India-Japan relations have transformed from being a government-to-government relationship into a robust economic and strategic partnership. Today, India and Japan share a Special Strategic and Global Partnership built upon shared values, mutual respect, and a collective vision for a future characterized by peace and prosperity. India and Japan stand as essential collaborators in fostering peace, stability, security, and prosperity in the Indo-Pacific region and beyond. The collaborative efforts in our bilateral partnership and participation in plurilateral initiatives like the QUAD are actively contributing to regional stability and prosperity.

3. Over the years, our business collaborations have thrived across various sectors, including infrastructure, manufacturing, technology, and innovation. Presently, our relationship spans a diverse array of areas encompassing trade and investment, industrial development, infrastructure, rail, metros, digital initiatives, energy, human resources, critical and emerging technology, climate change, health, space, semiconductors, as well as defense and security.

Dear Friends,

4. An essential facet of our bilateral relations involves economic cooperation. As one of the largest investors in India, Japan has consistently proven to be a dependable partner in India's economic development. In March 2022 we have set a target of achieving 5 trillion yen of public and private investment and financing from Japan to India in the next five years, and we are making noteworthy strides towards realizing this objective

5. With a population of 1.4 billion people, constituting one-sixth of the global population, having the largest and youngest workforce among top

economies, India stands today as the world's fastest-growing large economy. India has consistently improved its business landscape through progressive policy reforms, streamlined regulations, and enhanced infrastructure, and is ranked as one of the most attractive investment destinations in the world. Our government remains committed to streamlining policies, reducing regulatory obstacles, and fostering a business-friendly environment that encourages innovation, entrepreneurship, and investment.

Dear Friends,

6. During my one year in Japan, I had the opportunity of travelling all across this beautiful country, visiting around 40 prefectures and major cities, where I engaged with key business stakeholders and potential investors and witnessed a growing interest in India and its potential as an investment destination. In each of these places, I could see a momentum for India. I am confident that in coming months, we will be able to convert this momentum into investment and business collaborations, with the support of various stakeholders.

7. Today, there are around 1500 Japanese companies operating in India. My target is to make it 15,000. What we need is not incremental progress, but a quantum leap. There are so many hundreds of success stories in our economic engagement where mutually beneficial partnership has helped both India and Japan. A recent survey by JBIC shows that India is the most sought after destination for Japanese companies.

8. Japan is the only country that has dedicated industrial townships in India. These industrial parks offer a ready-made infrastructure, simplified regulatory processes, access to a skilled workforce and a favorable investment climate. Today, there are 11 JITs, located in 8 States of India. These JITs are home to some of the major Japanese companies such as Daikin, Isuzu, Kobelco, Panasonic, Nippon Steel, Toyoto, Hitachi

Automotive etc.. These industrial townships are the symbols of India-Japan friendship, our shared commitment to economic growth and technological advancement.

9. At the Embassy, we have also set up an SME Facilitation Cell to provide assistance to Japanese SMEs, interested in establishing their businesses and investing in the diverse, rapidly growing Indian market. You are most welcome to contact this Cell with regard to establishment of your businesses and investment in India.

Dear Friends,

10. Yamanashi, with its rich cultural heritage and technological prowess, has become a hub for innovation and excellence. The collaboration between companies in Yamanashi and India holds immense promise across various sectors including hydrogen, robotics, electronics, medical devices, semiconductor manufacturing equipment, construction machinery, jewellery, winery, auto parts, and many more. We have also senior officials from Invest India and the States of Uttar Pradesh, Gujarat and Rajasthan who will make presentations today. I look forward to these presentations.

Dear Friends,

11. I would like to conclude by expressing once again my sincere gratitude to His Excellency Mr. Kotaro Nagasaki, Hon'ble Governor of Yamanashi Prefecture and his team. I also convey my thanks and appreciation to Mr. Neerendra Upadhyay who had contributed immensely in making this event a reality. I also thank Mr. Naveen Sonkiya for his support including by arranging the Indian delicacy today. I thank Ms. Atusuko Maeda San & her team for their Kathak performance; Ms. Kena Shah & her team for Garba performance and each one of you present here for their support and contribution. I wish you all fruitful discussions

today which will give valuable insights leading to successful business endeavors.

Thank you.
