

Embassy of India

Tokyo

**Remarks by Ambassador Sibi George at the Roadshow on UP
Global Investors Summit 2023, Tokyo, December 14, 2022**

- **Shri Jaiveer Singh, Hon'ble Minister, Tourism and Culture, Government of the State of Uttar Pradesh**
- **Shri Ashish Patel, Hon'ble Minister, Technical Education, Consumer Protection, Weights and Measures, Government of the State of Uttar Pradesh**
- **Shri Amit Mohan Prasad, Additional Chief Secretary, Micro, Small and Medium Enterprises Department, Government of the State of Uttar Pradesh**
- **Executive Vice President, JETRO, Mr Kazuya Nakajo**
- **Ladies and gentlemen**

Good morning.

At the outset, let me extend a very warm welcome to the Hon'ble Ministers and other members of the delegation from the most vibrant and beautiful State of Uttar Pradesh. Our Hon'ble

Ministers are here in Japan representing Hon'ble Chief Minister Yogi Adityanath ji and 250 million people of Uttar Pradesh.

2. As some of you would be aware, we are celebrating the 70th anniversary of diplomatic relations between India and Japan this year. Over the course of these seven decades, our partnership has become stronger. It has transformed into a 'Special Strategic and Global Partnership'. Japan today is one of India's most trusted and valued partners. The visit of the delegation from the State of Uttar Pradesh has added to the ongoing exchanges between our two countries in this special year.

3. India-Japan ties have seen remarkable progress in the last few years and cover a wide range of areas, including trade & investment, industrial development, infrastructure, digital, energy, human resources, critical and emerging technology, climate change, health security, space, and defense and security. The Annual Summit held in

India between our Prime Ministers earlier this year has provided greater energy and momentum to our ties.

4. Economic partnership forms a major pillar of the India-Japan relationship. Japan has been a valuable partner in India's developmental journey. It is also one of the largest investors in India. India and Japan have set the target of five trillion yen or close to USD 40 billion of private and public investment and financing from Japan to India over the next five years.

Friends,

5. Today's roadshow is focussed on investment opportunities in the State of Uttar Pradesh and the Global Investors Summit that the State will host in February 2023.

6. The state of Uttar Pradesh, and India as a whole, is now ready for business as never before. India has launched ambitious structural reforms to enhance economic openness, good governance

and global competitiveness. Innovative initiatives such as the Production Linked Incentives scheme are creating globally competitive Indian businesses. India is also making huge public investments in improving both physical and social infrastructure. The central government and governments in the States are fully focused on improving the ease of doing business.

7. India has also made doing business smarter through digital processes, online transactions and single point interfaces. India has created one of the largest eco-systems in the world for start-ups.

Friends,

8. The state of Uttar Pradesh has the third largest economy among Indian states. It is also a major hub for industry, agriculture, and trade, with a thriving manufacturing sector, a rich agricultural base, and a strategic location at the crossroads of India's major trade routes.

9. Under the leadership of Hon'ble Chief Minister Yogi Adityanath Ji, Uttar Pradesh is fast emerging as one of the most investor friendly States in our country. The government of Uttar Pradesh has embarked on a number of initiatives to encourage investment and promote business growth. These include implementing policies to improve the ease of doing business, providing support and incentives to businesses, and creating a conducive environment for investment. Moreover, the state government has also been taking steps to improve the infrastructure and connectivity in the state, to support the growth of businesses and industries. This includes the construction of new highways, expressways, and airports, as well as the development of power and water supply infrastructure. We will hear about these initiatives in greater detail in subsequent presentations.

10. These initiatives, along with state's huge market, skilled workforce and strategic location have made Uttar Pradesh an attractive investment destination for investors. In fact, in the past few years the state has attracted significant investments from both domestic and international investors.

11. Uttar Pradesh has all the potential to become a hub for investment and economic growth in India. With its growing population, diverse economy, and supportive government policies, it is an ideal place for businesses to invest and grow. I encourage you to consider the potential of Uttar Pradesh and take advantage of the many opportunities it has to offer as it strives to become a USD 1 trillion economy. I also invite you to participate in the Global Investors Summit 2023 where you will be able to see first-hand the economic initiatives and opportunities being created in the state of Uttar Pradesh. Let us strengthen the connect between Varanasi and Kyoto, Nagoya and Noida and add a new page to Asia's history.

Thank you.