

**Speech by Ambassador Nagma M. Mallick at the Inaugural
Symposium- IKBF
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Mr. Ieaki TAKEDA, Director-General, Kansai Bureau of Economy Trade and Industry

Mr. Yasushi Ninomiya, Director General for Osaka & Kansai, Japan External Trade Organization (JETRO), Representatives of SMRJ, OCCI, CII and all stakeholders of IKBF.

Distinguished participants, Media and esteemed representatives of the Kansai business community,

I am delighted to be here today, **for the inaugural symposium of the India-Kansai Business Forum in Osaka.**

2. The cultural bond between India and Kansai is age-old. It can be traced back to the time of ***Bodhisena's arrival in Japan*** in 736 AD for the consecration ceremony of the Great Buddha Statue in the Todaiji Temple. Buddhism, which spread from India to East Asia, is a key element in our shared historical and civilizational heritage. *Daruma*, or *Bodhidharma* of India, is the founding patriarch of Zen Buddhism.

3. Kansai region and India have traditionally shared a robust foundation of strong business ties, and today companies such as **Daikin, Panasonic and Kubota** are familiar names in India.

4. The vibrant momentum of our bilateral ties was wonderfully on display at **the Osaka Expo held last year**. With the enthusiastic participation by India's states and business leaders, the India Pavilion captured the imagination of millions, emerging as one of the most bustling and heavily attended destination at the event.

5. Kansai is well-known for its strengths. Kansai is well known for its advanced manufacturing, precision engineering, world-class research institutions, innovation and strong SME base.

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6. It is because of these strengths that our Leaders decided last year at the 15th Annual Summit that we should hold an India-Kansai Business Forum in Osaka to catalyse our cooperation in all these sectors and to build also on India's strengths.

7. I am happy that today's business symposium is being held immediately following the successful visit of Prime Minister **Sanae Takaichi to India earlier this month**. The visit was in quick succession to the visit of our Prime Minister Narendra Modi to Japan in 2025, reflecting the strong commitment at the leadership level to further the **Special Strategic and Global Partnership** between our two countries.

8. In the recent summit, both the Prime Ministers reaffirmed the target of **mobilizing 10 trillion yen in public and private investment over the coming decade**. With **120 B2B MoUs signed since the last summit—amounting to roughly 10 billion USD in aggregate investment**—both leaders have agreed to work towards doubling the number of Japanese companies operating in India.

9. The 16th Annual Summit delivered crucial outcomes in Economic Security, Energy Resilience and AI. We agreed on important new projects in renewable energy and defence production.

10. Today, India is one of the fastest-growing major economies in the world. India is also undergoing a major transformation. Through initiatives such as Make in India, Digital India, and our reforms in areas such as taxation, manufacturing, schemes like **Productivity Linked Incentives, India Semiconductor Mission**, India is emerging as an important destination for manufacturing. **Our priority sectors include electronics, semiconductors, green energy, mobility, precision engineering, pharmaceuticals, and medical devices**. These are the areas where Kansai is strong. There are therefore natural possibilities for deeper collaboration.

11. Today, India's growth story is one of scale, stability, and opportunity – we are clocking a growth rate of 7 plus. Over the **last three and a half years, India has concluded nine Free Trade Agreements with 38 countries, providing preferential market access covering nearly two-thirds of**

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global GDP and trade. This expanding trade architecture is positioning India as an important hub for global manufacturing and supply chains.

12. India is also rapidly emerging as a global leader in **Artificial Intelligence and the digital economy**. It is the world's second-largest hub for enterprise AI talent and is home to nearly half of all Global Capability Centres (**GCCs**).

13. Another important pillar of our economic cooperation is human resource cooperation. As Japan faces an increasing demand for skilled professionals across numerous sectors, India offers a young, hardworking, talented, and highly skilled workforce. With a dedicated focus on hiring and training Indian skill talent for Kansai companies, IKBF will help address the existing gap.

14. I am confident that the IKBF will become an important organized platform for furthering the India Japan economic partnership. I convey my best wishes to all the members of the India-Kansai Business Forum.

15. I appreciate METI Kansai, SMRJ, JETRO, OCCI, CII, and all stakeholders for their support in making this important event possible. I extend a warm welcome to all distinguished guests, businesses, representatives from government who have joined us today.

Thank you.
