

Embassy of India

Tokyo

Opening Remarks by Ambassador of India to Japan, Mr Sibi George at the Event "Rising Investment Opportunities: Destination India – Special Address by the Hon’ble Finance & Corporate Affairs Minister of India, Ms Nirmala Sitharaman”, 11 May 2023, Embassy of India, Tokyo

Hon’ble Finance & Corporate Affairs Minister of India, Madam Nirmala Sitharaman,

Chief Economic Advisor to Government of India, Dr V. Anantha Nageswaran,

Chairman of Japan India Business Cooperation Committee, Mr Tatsuo Yasunaga,

President of Keidanren, Mr Masakazu Kubota,

Ladies and gentlemen

It is a great privilege and honour to welcome the Hon’ble Finance & Corporate Affairs Minister of India, Ms Nirmala Sitharaman for special address to business leaders of Japan. Hon’ble Minister is on a short visit to Tokyo on her way to Niigata to participate at the G 7 Finance Ministers’ meeting starting today evening.

2. I also extend a warm welcome to the members of the Japanese industry present for the event today. I welcome and thank Chairman of Japan India Business Cooperation Committee, Mr Tatsuo Yasunaga and President of Keidanren, Mr Masakazu Kubota for JIBCC and Keidanren for their support in organizing this important event today.

3. The theme of today's event, "Rising Investment Opportunities: Destination India," signifies the ever-growing potential of India as a global investment hub. India, with its strong economic fundamentals and pro-business reforms, presents a multitude of opportunities for investors from around the world, particularly Japan.

4. Japan has been a key partner in India's economic transformation. Japanese investments have played a crucial role in shaping the Indian economy, particularly in sectors such as automotive, infrastructure, and manufacturing.

5. Our gathering today also serves as a platform to celebrate and further strengthen the India-Japan Special Strategic and Global Partnership. The special partnership was established under the leadership of Prime Minister Shri Narendra Modi and former Prime Minister Late Mr Abe in 2014 and is reinforced under the leadership of Prime Minister Modi and Prime Minister Mr. Kishida in their regular meetings including the visit of PM Kishida to India in March this year. We now look forward to the visit of Prime Minister Mr Modi to Hiroshima later this month.

6. Our special partnership, founded on shared values of democracy, rule of law, and mutual respect, has grown in leaps and bounds over the years. Our bilateral relationship has expanded to encompass various domains, including strong and vibrant economic cooperation, defense, technology, human resources and innovation. This year our partnership is being further strengthened with India as chair of G 20 and Japan as Chair of G 7. This year we also are celebrating India - Japan year of tourism with the theme 'Connecting Himalayas with Mount Fuji'.

7. As we move forward, we envision an even stronger partnership between India and Japan. Our collaboration in areas such as high-speed rail, critical & emerging technologies, semiconductors, renewable energy,

and supply chains will not only propel economic growth but also contribute to addressing global challenges.

8. We look forward to hearing the address by the Hon'ble Finance & Corporate Affairs Minister of India, Ms. Nirmala Sitharaman and gaining a deeper understanding of the investment opportunities that lie ahead in India.

9. Once again, I welcome you all to this event. I am confident that our discussions and interactions will pave the way for new collaborations and partnerships that will further strengthen the India-Japan Special Strategic and Global Partnership.

Thank you.
