

**Ambassador's Remarks at India-Japan Business Seminar
at Embassy of India, April 5, 2024**

President of CII, Shri R. Dinesh ji,

Mr. Kazuya Nakajo, Executive Vice President, JETRO

Distinguished Guests, Ladies and Gentlemen.

I would like to begin by welcoming each one of you Embassy of India today. I also invite you to go to the 4th floor terrace of the Embassy today for a cherry blossom viewing today, after this session today. Let me tell you, it looks really beautiful today.

I also thank CII & JETRO for their efforts and support in organizing today's event.

I am so happy to see so many of our business leaders who are significant stakeholders in India - Japan relationship. In my remarks today, I would like to focus on three points: (i) the bigger picture of India - Japan Strategic Partnership; (ii) where does our business cooperation stands today in this bigger picture; and (iii) what is our strategy for business engagement for 2024 and beyond.

First, the bigger picture. We live in a region faced with multiple geopolitical, geo-economic and geo-technological challenges today. Our region of Indo-Pacific, the confluence of two seas, face multiple challenges. India's vision for this Indo-Pacific was well articulated by Prime Minister of India Mr. Narendra Modi. Let me quote him: "When the oceans are open, the seas are secure, countries are connected, the rule of law prevails and the region is stable, nations, small and large, prosper as sovereign countries." Unquote. This captured the bigger picture of the entire spectrum of challenges that we face today.

Dear Friends,

Our two countries, India and Japan, who enjoy a special strategic and global partnership, have been working together to meet the challenges that we face in Indo-Pacific and beyond. 2023 has been a great year in our bilateral and plurilateral partnership. The Year 2023 has been a great year in our partnership. We have seen a real momentum in our relationship at all levels. We have been able to hold meetings of almost all major bilateral mechanisms, over fifty of them, there have been several Ministerial visits, official visits and Track 1.5 and Track 2 meetings and of course hundreds of business delegations. We also held multiple military exercises, ship visits and high level defence delegations including visit of CDS. Our G 20 and G 7 Presidencies provided a further momentum to our relationship. Our close engagement as partners in QUAD has brought in an unprecedented vibrancy in our relationship.

Let me also share with you my experience about G 20. Two hundred meetings and 200 Japanese delegations. Each one who returned had one message, India has changed. A complete transformation in India has happened.

The year 2024 we celebrate the 10th anniversary of the Special Strategic and Global Partnership. We have begun the year well. We are maintaining this momentum. Hon'ble EAM was in Tokyo in March, Foreign Secretary was in Tokyo in February. I can assure you, 2024 is going to be more eventful in India - Japan relations. Our roadmap for 2024 is clearly set.

That brings me to my second point, where does our business engagement stands today in this bigger strategic picture. I am happy to report that 2023 has been a good year for our business as well. There have been multiple engagements. We had our Finance Minister, our Commerce and Industry Minister, our MeitY Minister all visiting Japan and engaging with the business here. We have seen similar visits to India by Japanese delegations. I recall the visit of former Prime Minister Suga leading a business delegation of 100 members in July last year who also met Prime Minister Mr. Narendra Modi. Here in Japan,

almost every day I had the opportunity to engage with a wide range of companies, chambers, industry associations and groups focusing on diverse sectors – semiconductors, critical technology, defence equipment, drones, AI, ICT, new and renewable energy to mention a few. During my one year in Japan, personally, I have experienced a momentum for India in every prefecture that I visited, that is forty of them. In concrete terms, we also made significant progress including in our target of five trillion-yen investment in India. Despite all these engagement and progress, our business is still far below the potential.

That brings me to my third point. What is our strategy for business engagement for 2024 and beyond? The answer for me is one word - 'Engage' Engage; Engage. The message of a New India and transformed India, a confident India, a vibrant and dynamic India needs to reach every corner of Japan. The success story of 1500 Japanese companies needs to be proclaimed from every rooftop in Japan. Let's work towards meeting a target from 1500 to 15000.

We have a great product, the India story, India - Japan strategic partnership story, India-Japan business partnership story is a great product. Let's sell it better. India's strategic location makes an attractive export hub for Middle East, Europe and Africa. India is prioritizing manufacturing sector and its schemes such as PLI invite Japanese companies to establish their bases in India to benefit from the export hub model. Let's also address the trade and investment issues, small and big, that hinders our deeper engagement. Let's make our CEPA and other partnership agreements and MoUs work better. Let's use all the trade and business platforms that exist in our relationship. Let's also work towards enhancing our cooperation in human resources, skilled talented workforce. Japan is the best, and India has the best talent and Japan should get the best talent, we should have more Indian dynamic talented engineers and other skilled workers.

I am convinced of the momentum of India Japan business relationship. I travelled all across Japan. I have personally experienced that momentum both in business and in engagement for human resources. From Hokkaido to Okinawa I see a momentum for India - Japan relationship. It is important that we work

towards converting this momentum into business partnership. The only way it is possible is through the interactions that we do today like this one.

I congratulate and thank CII for its many efforts in building this partnership. Embassy consider CII as one of our closest partner in our journey to connect our businesses. Let us continue to work to build this partnership, driven by innovation, sustainability, and shared prosperity. Let us aim for a quantum leap, connecting the Himalayas with Mount Fuji. Thank you.

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