

**Speech by Ambassador Nagma M. Mallick at the seminar on “Bureau of Indian Standards (BIS) – Regulations and Landscape”
28th May, 2026**

1. Mr. Siva Prasad Gude, Director, Bureau of Indian Standards, Delhi
2. Mr. Abhinay Kapoor, Partner KPMG India
3. Mr. Rajeev Sharma, Senior Advisor KPMG India

Other distinguished representatives from KPMG

Friends from Japanese and Indian industry,

Good afternoon.

It gives me great pleasure to welcome you all to today’s seminar on a very important topic of regulations related to Bureau of Indian Standards.

I am told that the **participation for this event was fully subscribed, going over 180 in number**. It shows how important this topic is for the Japanese companies who are interested to invest in India.

While we have with us experts on this topic, who will be sharing their insights with you in a short while, I, on my part, would like to highlight before you the remarkable growth story that India is offering in the present times.

When we speak of India today, we speak of a nation in confident motion. An economy that has become the **world's fifth largest**. A **democracy of 1.4 billion** people, producing, innovating, and welcoming partners. Over the past decade, **India has undergone a remarkable economic transformation** and today stands among the **fastest-growing major economies** in the world.

Whether it is **reforms in the area of taxation, or Production -Linked Incentive Schemes, or increase in FDI-caps, or Labour law reforms**, India has literally boarded the **reforms-express** to make sure that the ease of doing business improves for foreign companies.

The Government has also allocated USD 132 billion for infrastructure development, improving logistics, transportation, and connectivity.

Check Against Delivery

Japan Industrial Townships across eight Indian states provide dedicated ecosystems for Japanese companies.

India today offers a **rapidly expanding manufacturing ecosystem**, one of the world's most advanced digital public infrastructures, and a young and skilled workforce with largest number of STEM graduates. India's Unified Payments Interface (UPI) processes over **21 billion transactions per month, which is more real-time digital transactions than the rest of the world combined.**

These developments are opening new opportunities for global partners—and Japan has long been one of India's most trusted and valued economic partners.

Today, **around 1,500 Japanese companies operate across over 5,200 business establishments in India**, spanning sectors such as automobiles, electronics, engineering, chemicals, logistics, and services.

In recent years, the **India–Japan Special Strategic and Global Partnership** has expanded rapidly. The **India–Japan Annual Summit of 2025 held between the Prime Minister Mr. Narendra Modi and Prime Minister Mr. Shigeru Ishiba** has given a strong strategic direction to this economic partnership.

Under the Joint Vision signed between the Prime Ministers of our countries, **Japan has committed to mobilizing ¥10 trillion in investment into India over the next decade.**

India Japan collaboration is expanding in key areas such as **digital technology, supply chains, defence, semi-conductors, clean energy, and beyond.**

The **recent entry by Japan's Big 3 banks** into the Indian finance and banking sector demonstrates both the potential for expansion and profit for the Japanese in this area. **SMBC** has bought a 25% stake in Yes bank, **MUFG** has bought a large share of Shriram Finance, a non-banking finance company that provides rural credit, and **Mizuho** has acquired Avendus, a small investment bank of India.

Check Against Delivery

One of our priorities is to help Japanese companies—especially small and medium enterprises—identify credible and capable Indian partners. Hence, the reason why the Embassy organizes seminars such as today's, where you not only get important updates about India, but more importantly get a chance to network with each other and with us.

Through continued discussions and focussed support, we hope to help more Japanese companies establish bases in India and integrate into India's growing ecosystem.

Friends,

In recent months, I have had the opportunity to engage extensively with members of the Japanese business community. **I have always been met with a lot of positivity among Japanese companies about India.** I hope we can translate this positivity into action-on-ground in all sectors.

I look forward to working with all of you to ensure that the India–Japan economic partnership continues to grow and **becomes one of the defining partnerships of the twenty-first century.**

Thank you.
