

## **CII President Upbeat on Exponential Growth in Trade Ties with Japan**

### **Proposes Indo – Japan Debt Equity For Infrastructure**

CII President, Mr R Seshasayee who is leading a 20 member business delegation to Japan, on the sidelines of Indo-Japan Summit said that his interactions at all levels leads him to be optimistic view that economic ties between India and Japan will ride on strong people to people exchange.

Quoting Prime Minister of Japan Mr Shinzo Abe he said that “Japan and India will have the strongest bi-lateral relationship”. While welcoming the MoU between two Governments on the Mumbai Delhi Trade Corridor, Mr Seshasayee said that this would facilitate exponential growth in trade between the two countries.

Referring to Prime Minister Abe’s book “Towards a Beautiful Society”, Mr R Seshasayee said that the mention of bi-lateral ties in the book, was an indication that under his leadership, Indo Japan trade would be stronger than Japan-US trade, in the years ahead.

Earlier in their interaction with Prime Minister Dr Manmohan Singh, CII mooted the idea that while in Infrastructure, the Government was moving towards “Transparent Competitive Bidding” for Infrastructure Projects, there was a need for Government to Government involvement in this sector which could be structured as Indo Japan Debt and Equity Fund for infrastructure. This fund could be along the lines of “India Infrastructure Finance”.

The Government’s response was that an Indo Japan Special Purpose Vehicle (SPV) could be considered to mobilise keen Japanese Institutional interest in India’s Infrastructure.

**Tokyo**  
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