

Japanese industry keen to invest in SEZs; seeks CII's assistance in identifying dedicated investment locations

CII opens Japan Office

Mr R Seshasayee, President, CII, leading a 27 member CEOs delegation to Japan interacted with top CEOs of Japan in Tokyo today. He was meeting The Keizai Doyukai - Japan Association of Corporate Executives comprising 1400 CEOs of 900 large Japanese companies, and Nippon Keidanren - the premier Business Federation in Japan).

The Keizei Doyukai representatives included Chairman, IBM (Japan) - Mr Kakutaro Kitashiro; Chairman, Dai-ichi Mutual Life Insurance Company - Mr Tomijiro Morita; Chairman, Showa Denko - Mr Mitsuo Ohashi; President, Oki Electric Industry Co Ltd - Mr Katsumara Shinozuka; President, Sankyu Inc.- Mr Kimikazu Nakamura; President, Sony Institute of Higher Education - Mr Kenichiro Yonezawa amongst others.

The CII delegation also met a high level group in Nippon Keidanren (the premier Business Federation in Japan). The Keidanren team included Mr Mitsuo Ohashi, Vice Chairman of Nippon Keidanren (& Chairman, Showa Denka); Mr Tokio Nikuni; Chief Operating Officer, Mitsubishi Chemical Corporation; Mr Akio Dobashi, President and CEO, Sojitz Corporation; Mr Yasuhiro Yomoda, Toyota Motor Corporation, Mr Unoki Ko, Sony Corporation, etc.

The Japanese industry expressed keen interest in infrastructure development in India especially in Railways, Power equipment, Manufacturing sector, IT, Financial services.

The Japanese industry is keen to invest in India in Special Economic Zones and other dedicated locations and sought CII assistance to identify such regions.

Japanese industry was also keen to partner Indian Industry in design and setting up of factories. Acknowledging the success of Indian IT sector, The Japanese CEOs said that doing business using the Japanese language will certainly enhance the scope of indo – Japan trade in the sector.

Doing business in India is profitable - confirmed the Japanese CEOs who are now ready to share their experiences in India with industry in Japan to encourage them to look at India seriously.

At the discussion, the potential and attractiveness of doing business in India was acknowledged and it was not India or China but India and China then Japan Industry.

Earlier Mr R Seshasayee, President, CII welcomed Japan back as the "Partner Country" at CII's next International Engineering & Technology Fair (IETF) in February, 2007, after a gap of 10 years. There are more than 100 Japanese Companies participating in the Fair.

Mr Seshasayee added that the strength of Indo-Japan business relations rests on the large number of successful joint ventures. Mr Seshasayee suggested that a India –

Japan Committee be established by Nippon Keidanren, to promote trade relations between industries of the two countries. This was accepted immediately.

Mr Seshasayee announced the Opening of the CII Office in Japan. This is a recognition of importance of the India – Japan relationship; Mr Seshasayee said. The announcement was widely welcomed.

Tokyo

14 November 2006