

PRESS RELEASE

Meeting of the Hon'ble Chief Minister for the meeting with the Business delegation led by Mr.Muneo Kurauchi, Chairman, The Japan-India Business Cooperation Committee

A delegation from the Japan-India Business Cooperation Committee led by Mr.Muneo Kurauchi, Chairman met the Hon'ble Chief Minister Thiru O.Panneerselvam today (21.11.2014) at the Secretariat. The Hon'ble Chief Minister highlighted the strong economic and cultural relations between India and Japan. Today, Japan has emerged as the fourth largest investor in India. Studies done by JBIC and JETRO have ranked India as the second most attractive investment destination for Japanese companies. Tamil Nadu is now emerging as one of the largest recipients of Japanese investment.

The Hon'ble Chief Minister drew attention to his respected and beloved Leader Puratchi Thalaivi AMMA's vision to transform Tamil Nadu into the most preferred "Global manufacturing Hub". He indicated that the Government accords the highest priority to foster economic relations with Japan. He noted that the Japan international Cooperation Agency (JICA) supports a number of projects in Tamil Nadu including the Chennai Metro Rail Project. Tamil Nadu and JICA have also the formulated a very innovatively designed Tamil Nadu Investment Promotion Programme (TNIPP). The TNIPP effectively aligns the policy priorities of the State

Government, as enunciated in the Vision 2023 Document with the expectations of investors.

The Hon'ble Chief Minister mentioned that a Memorandum of Understanding had been signed with the Japanese External Trade Organization (JETRO) and Government of Hiroshima prefecture. A similar MoU between the Guidance Bureau and Kanagawa Prefecture Government was signed on 13th November, 2014.

To highlight the growth of Japanese business in Tamil Nadu the Hon'ble Chief Minister mentioned that in October 2011, Tamil Nadu had 286 Japanese companies doing business. This has gone up steeply to 523 at the end of October, 2013. He estimated that the number of Japanese companies must have now crossed 600 in October, 2014. He mentioned some of the notable Japanese companies doing business in Tamil Nadu included Nissan, Toshiba, Unipress, Mitsubishi and Komatsu.

He also highlighted that a few more Japanese companies have decided to make substantial investments in Tamil Nadu and that the State Government will soon sign MoUs with a few of these companies.

He mentioned that the Government is currently improving the Ennore port connectivity from the Toshiba project site at a cost of Rs.186 crores (about US \$ 32 million), which bears ample testimony to the pro-active approach of our State Government to promote economic relations with Japan.

The Hon'ble Chief Minister mentioned that the State Government is keen to have Japan as the Partner Nation for the Global Investors Meet to

be held on 23rd and 24th May, 2015 in Chennai. He also invited investors and the business community from Japan to the Global Investors Meet.

Mr Karauchi mentioned that the Japan India Business Cooperation Committee was set up in 1966 and had FICCI as their counter part in India. He mentioned the extensive business interactions that they had had in India so far. In Tamil Nadu, Japan is keen to develop comprehensive infrastructure including roads, ports, power and industrial parks which would make it even easier for Small and Medium Enterprises to invest even more in Tamil Nadu. He emphasized that a delegation from Tamil Nadu should visit Japan to promote the Global Investors Meet in Chennai and to invite investors. He said that the JIBCC would do its best to support the delegation and ensure presence of new investors. He mentioned that out of 1072 Japanese companies in India, 523 were in Tamil Nadu.

The delegation discussed the Chennai-Bengaluru Industrial Corridor and the Madurai Thoothukudi Industrial Corridor and the manner in which Japan and Japanese companies could take part in the exercise.

Mr Kurauchi mentioned that the momentum was very favourable for deepening the economic relationship between Japan and Tamil Nadu and to capitalize on this momentum.

The Chairman was accompanied by Mr.Masayuki Taga, Senior Regional Coordinator, South West Asia Division, Asian Affairs Department, MOFA, Mr.Shunsuke Nonami, Chief Specialist, Toshiba Corporation, Mr. Takeshi Akagi, Secretay General, JIBCC, Mr.Chikara Shimizu, Manager in Chief, International Division, the Japan & Tokyo Chamber of Commerce

and Industry, Ms. Masami Sonoda, Assistant to Manager, Mr.Noriko Kato, Interpreter, Mr.Masanori Nakano, Consul General of Japan in Chennai and Ms. Kaori Harashima, Economic Adviser, Chennai.

Thiru Mohan Verghese Chunkath, I.A.S., Chief Secretary to Government, Thiru K.Ramanujam, I.P.S.,(Retd.) Adviser to Government, Thiru S.Krishnan, I.A.S, Principal Secretary to Government, Planning, Development & Special Initiatives Department and Thiru T.Udhayachandran, I.A.S., Principal Secretary to Government i/c , Finance Department were present.

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Issued by : DIPR, Secretariat, Chennai – 9.
Dated : 21.11.2014