

“The launch ceremony of Joshi Konoike Transport and Infrastructure”

Date : 19:00, April 19, 2017

Venue : Imperial Hotel(Royal Ballroom)

Major General V.Namgyel, Ambassador of Bhutan

Mr.Amitabh Kant, CEO, NITI Aayog

Mr.Mohammad Jamshed, Member Traffic, Railway Board

Mr.Rajesh Rajan Joshi, Chairman, Associated Container Terminals Limited

Mr.Takashi Tsuji, Chairman, Konoike Transport Co.,Ltd.

Mr.Tadamasa Ishida, Chairman, Japan Freight Railway Company

Mr.Tadatsugu Konoike, Chairman of Joshi Konoike Transport and Infrastructure Pvt.Ltd.

Dr.Bibek Debroy, Member, NITI Aayog

Distinguished Guests

Ladies and Gentle men

First of all, I would like to congratulate the launch of “ Joshi Konoike Transport & Infrastructure Pvt. Ltd”, a Joint Venture between Associated Container Terminal Ltd and Konoike Group.

2017 is “the year of Japan-India friendly exchanges,” and I would like to show my sincere reverence for the leadership of Mr. Rajesh Rajan Joshi and Mr.Takashi Tsuji that has realized this Joint Venture, signifying friendly relationship between Japan and India. I also welcome this inspiring collaboration between Japanese and Indian companies.

The Japan-India economic relationship has been consolidating substantially. Annual flow of Japan’s Foreign Direct Investment (FDI) to India has increased by more than 10 times, from USD 206 million in FY 2005 to USD 2.6 billion in FY2015. In addition, the number of companies operating in India has also expanded by around 5 times over the last 10 years, reaching the figure of 1305 as of October, 2016.

This Joint Venture could develop rail freight services in India, reducing transportation costs as well as improving business environment in India. I believe that this progress of logistics in India

would attract more Japanese companies to India, contributing to “Make in India” initiative by Indian Government.

India will experience drastic improvement of logistics and passenger transportation within a few years as a result of the projects supported by Japanese Government, such as the western “Dedicated Freight Corridor” and Mumbai-Ahmedabad high speed rail corridor project. The development of business collaboration between Japan and India, as seen in the Joint Venture, “Joshi Konoike Transport & Infrastructure Pvt. Ltd.,” would support Indian Economy, providing the logistics foundation. It will contribute to the future development of Indian economy and society tremendously.

Lastly, I would like to express my sincere respect and celebrate all the people working on the launch of “Joshi Konoike Transport & Infrastructure Pvt. Ltd.,” and I wish a success of this Joint Venture, advancement of rail freight services, and further expansion of collaboration between Japanese and Indian companies.