

Remarks by H.E. Mr. Kenji Hiramatsu,
Ambassador of Japan to India,
At the Inaugural Session of
Invest Madhya Pradesh Global Investors Summit 2016
22nd October, 2016

- Hon'ble Chief Minister of Madhya Pradesh, Mr. Shivaj Singh Chauhan,
- Hon'ble Finance Minister, Government of India, Mr. Arun Jaitley,
- Hon'ble Minister of Law and Justice, Electronics and Information Technology, Government of India, Mr. Ravi Shankar Prasad,
- Hon'ble Minister of Commerce and Industry, Government of Madhya Pradesh, Mr. Rajendra Shukla,
- Dignitaries from industry and diplomatic community on the dais,
- Distinguished guests,
- Ladies and Gentlemen,

It is a great honor for me to participate in GIS2016, and to deliver my remarks today, here in Indore, Madhya Pradesh.

In India, there are 29 States. Since I assumed the position of Ambassador last November, I have already visited many States. Madhya Pradesh is one of the States that made a deep impression in me. This is not only because of its historical and cultural richness, but also because the State has a great potential for development and business opportunity. In order to boost the State's development, Japan has long contributed in various areas, such as soybean production, electric power transmission grids, and forestry and sanitation.

This March, I led a Japanese business delegation of around 30 people here to Madhya Pradesh. We had a successful

investment seminar here. We visited Daly College in Indore. It has a long history dating back to 1880s, and the campus is calm and peaceful; an ideal atmosphere to lead student life. We also visited Bombay Hospital. It is big and clean, providing advanced medical services. We realized that good medical and educational services are available here. At Pithampur Industrial Area, we saw automobile testing track and dedicated Japanese Industrial Zone. We were pleased that Madhya Pradesh Government decided to provide this site for Japanese investment. Another site, Vikram Udyogpuri, is one of the focus areas of development by the Development Corporation of Delhi-Mumbai Industrial Corridor, DMICDC. Japan is actively involved in DMIC initiative. We observed the good progress of this project and had a positive view of the infrastructure development in this area. The members of the business mission were positively impressed, and this visit convinced us that Madhya Pradesh, being at the heart of India, has a good potential to be a genuine hub for the immediate future investments.

As of today, a number of Japanese companies are already operating in Madhya Pradesh, such as Bridgestone, Panasonic, Fujitsu Optel, STI-Sanoh, and Ruchi J-Oil. These companies represent sectors of autos, electronics, ICT and food processing. This demonstrates the variety of investment opportunities in Madhya Pradesh. In addition to these companies, I am certain that more and more Japanese companies will come to Madhya Pradesh. I can say this because this State has stable electric power supply that is beyond its demand, sufficient water supply from the Narmada River, and newly established land-bank system.

The introduction of the GST: Goods and Services Tax, will certainly facilitate the inter-State logistics. This will increase the geographical benefit of Madhya Pradesh at the center of India, and will make it an even more attractive destination for investment.

The most important reason why we can count on the development of Madhya Pradesh is the very strong leadership of the Hon'ble Chief Minister Mr. Chouhan. Last October, he visited Japan and called for investment in Madhya Pradesh at a seminar in front of prominent Japanese industrialists. He also met political leaders of Japan. The Honourable Chief Minister made a truly positive impression in all of them. India is a most favored investment destination for Japanese companies both in short and medium-long term. Japan is one of the biggest investors in manufacturing sector in India. I am sure that Madhya Pradesh is one of the strongest candidate States for the companies considering investment into India now.

Today I am joined by several representatives of prominent Japanese companies. We have also heads of India office of JETRO and JICA. I hope they will meet up with local industrialists and officials of MP Government and find business opportunities here. I am looking forward to continuous and even enhanced efforts of State Government to attract more investment from Japan amid increased competition among State Governments.

To conclude, let me congratulate again the inauguration of GIS2016. I wish the great success of this event. Japan, as a Partner Country, is holding the Japan seminar this afternoon at 4PM at Lilac Hall. I strongly hope that many of you will join us.

I will closely cooperate with Hon'ble Chief Minister Mr. Chouhan, and will try to contribute to the further development of relations between Japan and Madhya Pradesh.

Thank you.