

Remarks by Ambassador SUZUKI Satoshi
at the Japan Session of the Bengal Global Business
Summit (BGBS) 2022
(April 20, 2022)

Mr. Surendra Gupta, Principal Secretary, Government of
West Bengal,
Mr. Rudra Chatterje, Chairman, Federation of Indian
Chambers of Commerce and Industry (FICCI),
Distinguished guests,
Ladies and Gentlemen,

নমস্কার (Nomoshkar, ノモシユカール)

I am delighted to be able to co-host the Japan session at this year's Bengal Global Business Summit (BGBS) making it our second time, following the previous one held in 2019. I would like to express my gratitude to the State of West Bengal for giving us this opportunity and also to FICCI, who is kindly co-hosting this session with us.

It is not an exaggeration to say that the solid relationship between Japan and India in the business sector is the driving force of our Special Strategic Global Partnership. Prime Minister Kishida visited India just a month ago for his first bilateral visit abroad and, he made some important announcements such as the 5 trillion Yen investment target, the Clean Energy Partnership, and Sustainable

Development Initiative for the North Eastern Region of India.

Currently, more than 1,400 Japanese companies are doing business in India. Recently, JETRO undertook a questionnaire survey of Japanese companies expanding their businesses overseas. Despite the various challenges in the global economy, out of the 281 Japanese companies surveyed which have already invested in India, approximately 70% answered that they are poised to expand their business activities here in the next couple of years. This shows the positive expectation that Japanese companies have on India.

As far as West Bengal is concerned, there are about 200 Japanese business establishments and as of October last year, twenty seven of these Japanese companies have their head offices within the state. The number of Japanese companies having headquarters in West Bengal was only 15 in 2017, 19 in 2018 and 24 in 2019, and I truly hope that this growing trend will continue.

Today, you are about to hear presentations from three Japanese companies. Japanese trading companies have existed in West Bengal for a fairly long time. Besides Terra Motors, which I introduced in my speech in the plenary session, the other two, Marubeni and Mitsui & Co. are among the most renowned trading companies of Japan.

Nippai Shalimar Feeds, a sub-subsidiary of Mitsui & Co., produces fish and shrimp feed in Kharagpur for aqua farmers, contributing to value addition of the fishery products. Marubeni has been actively trading West Bengal tea, coal and other products. Taking advantage of the geographical location of West Bengal, they also established a joint venture in Bhutan for production and sales of ferroalloy.

West Bengal possesses quite a number of strengths, such as excellent locational advantage, well connected infrastructure, and stable supply of electricity. The State has also implemented reforms including establishing a dedicated single window agency, opening an online single window portal for business approvals and offering online application for incentives.

I believe that this Japan session is an excellent opportunity for business people from West Bengal and Japan to get to know each other better. I strongly hope that many new synergies and networks will be created during this Summit and that it will accelerate investments from Japan to West Bengal.

Thank you. ধন্যবাদ (Dhonnobad, ドンノバッド)