

### **Kamal Nath to Lead High-Profile Delegation to Japan**

- “India Everywhere” at World Economic Forum’s East Asia Summit
  - India-Japan Summit on June 14<sup>th</sup>

A high-profile delegation from India led by **Mr. Kamal Nath, Minister of Commerce and Industry, Government of India** will be in Tokyo, Japan from 14<sup>th</sup> – 16<sup>th</sup> June 2006. Mr. Babu Lal Gaur, Industries Minister (and Former Chief Minister of Madhya Pradesh) will also be visiting Japan. Dr. Ajay Dua, Secretary, Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, and other senior bureaucrats will accompany Mr. Nath.

A CEOs delegation comprising leading industrialists and entrepreneurs will be led by **Mr. R Seshasayee, President, CII**. These include Mr. Vikram Kirloskar, Vice Chairman, Toyota Kirloskar Motor Pvt Ltd, Mr. Adil Zainulbhai, Managing Director, McKinsey India; Mr. Hari Bhartia, Co-Chairman & Managing Director, Jubilant Organosys; Mr. Brian Tempest, Chief Mentor and Executive Vice-Chairman of the Board, Ranbaxy Laboratories; Mr. Ajit Gulabchand, Chairman and Managing Director, Hindustan Construction Company Ltd; Mr. Nand Khemka, Chairman, Sun Group; Mr. Shiv Khemka, Executive Director, Sun Group; Mr. Hemendra M Kothari, Chairman, DSP Merrill Lynch; Mr. Piyush Pandey, Executive Chairman & National Creative Director, Ogilvy & Mather; Mr. Mukesh Butani, Senior Partner & Head of Tax Business Unit, BMR & Associates; Gen. S.S Mehta, Director General, Confederation of Indian Industry; Mr. Ajay Khanna, Chief Executive Officer, India Brand Equity Foundation & Deputy Director General, Confederation of Indian Industry; and Mr. Gurpal Singh, Deputy Director General, Confederation of Indian Industry.

Bilateral trade between India and Japan is on the rise. This is evident by the increase in the number of joint declarations, delegation visits and other business events between the two countries. Japan is among India’s **top five trading partners**. Total trade between India and Japan was close to US\$ 5 billion during 2004-2005. Japan has emerged as the **fourth-largest FDI contributor** to India for the period from 1991 to 2004. Consistently, Japanese companies such as **Suzuki, Toyota, Honda** and **Mitsubishi Chemicals** have invested in India, reiterating their faith in the ‘fastest growing free market democracy’. Japan contributes around 8 percent to India’s total technical collaboration with foreign partners, another proof point of the growing partnership.

Interestingly, Indian companies too, are exploring Japan as an investment opportunity. Around **70 Indian IT companies** have already established their offices in Japan. Emphasizing the growing importance of the Indo-Japanese bilateral relations, Mr. Kamal

Nath said, **“While the presence of skilled manpower and the large and growing domestic Indian market are the major strengths attracting Japanese investors to**

**India, Indian investors are also exploring the Japanese market for the innovative technologies that it offers”.**

Speaking on to the growth of the business relations between the two countries, Mr. R Seshasayee, President, CII said **“India’s consistent 8 percent GDP growth, transparent economy and a democratic set up has helped to build up business confidence among Japanese companies. This trend is visible in the investment by Japan in India, which has increased to approximately USD five billion in the Indian stock market in the last few years”**

The Indian delegation will give a fresh thrust to the ‘**India Everywhere**’ campaign at the World Economic Forum’s East Asia Summit being held in Tokyo from June 14<sup>th</sup> –16<sup>th</sup>. Over 250 global leaders from business, government and academia will congregate at the forum to shape Asia's political, industry and economic agendas. The theme of this year’s meeting is ‘**Creating a New Agenda for Asian Integration**’. A key discussion item is **integrating India further into East Asia. Mr. Nandan M. Nilekani**, President, Chief Executive Officer and Managing Director, Infosys Technologies Ltd, India is one of the Co-Chairs at the World Economic Forum on East Asia. The 2-day event will put a spotlight on India in the context of Asian integration with Indian speakers in several sessions.

Talking about the World Economic Forum on East Asia focusing on ‘Creating a New Agenda for Asian Integration’, Mr. Nandan Nilekani, CEO and Managing Director, Infosys Technologies, said, “As trade and investment between India and Japan increase, the two countries are discovering new opportunities for mutual gain. India’s talent and Japan’s technological leadership can go a long way in promoting new innovations. I am optimistic that closer Asian integration would result in faster economic growth in the Asian region. We can build on each other’s comparative advantages and promote a virtuous cycle of investments, jobs and wealth creation in our economies.”

The entire “India Everywhere” campaign in Japan will be led by Mrs. Geetanjali Kirloskar, Trustee, India Brand Equity Foundation. A special “India Evening” is being organized by the India Brand Equity Foundation to showcase India’s soft power at the forum. The India evening will be an exciting blend of Indian art, music, culture, fashion and cuisine. The program will include an Indo-Western jazz fusion performance by the young, 24-year old prodigy, Raghav Sachar along with a dance performance by Ganesh Hegde, who is one of Indian cinema’s leading choreographer, singer and dancer.

Top Indian and Japanese models will showcase renowned fashion designer Kavita Bhartia’s exclusive Indian wear collection. Hemant Oberoi from Taj Group of Hotels,

along with his team of expert chefs will prepare a special Indian cuisine for the India evening.

On the eve of the WEF event, the Ministry of Economy, Trade & Industry (METI) of Japan and India's Ministry of Commerce & Industry are co-sponsoring an **India-Japan Business Summit** at the same location. This summit is being organized by the Japan External Trade Organisation (JETRO), the Confederation of Indian Industry (CII) and the India Brand Equity Foundation (IBEF), and is being supported by Keizai Doyukai and Keidanren. The India-Japan Business Summit will focus on the **key opportunities in India in manufacturing, infrastructure, biotechnology, and research and development.**

India Brand Equity Foundation (IBEF) will shortly release a special report titled "**Proven Strategies: Successful Japanese Companies in India**". This report is in continuation of the IBEF "Success Stories" series. This report will highlight the success stories of several Japanese businesses based in India including companies like Suzuki, Toyota and Honda that are planning to invest heavily in India in the coming years.

**Tokyo / New Delhi, June 6<sup>th</sup> 2006**

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