

THE HINDU

CEOs team to visit Japan on June 14

Japanese counterparts will be apprised about India's growth

Special Correspondent

NEW DELHI: The Confederation of Indian Industry (CII) is sending a high-level five-member CEOs delegation to Tokyo from June 14 to 16. The delegation will be led by CII president R. Seshasayee.

Mr. Seshasayee said: "India and Japan have enjoyed vibrant trading relations in the past. However, over the past decade, India-Japan trade has tended to stagnate and even decline, even as India's trade regime has become steadily more liberal."

According to a CII release here on Sunday, he noted that the turnover in bilateral trade declined to \$3.7 billion in 2002-03 compared to \$4.04 billion in 1997-98. Over the past two years, however, this tendency towards

- Means to enhance trade across sectors will be identified
- Team to participate in 'India Everywhere' campaign
- CII president R. Seshasayee to lead delegation

stagnation was reversed, he said, with total trade growing by 18 per cent in 2003-4 and by 14 per cent in 2004-5 to reach nearly \$ five billion.

The main aim of the visit would be to apprise the Japanese counterparts about India's growth and identify other means to enhance trade across sectors to realise the potential. Bilateral trade between India and Japan was on the rise, which was evident from the increase in the number of joint declarations, delegation visits and other business events between the two

countries. Japan was among India's top five trading partners. It had emerged as the fourth largest FDI contributor to India between 1991-2004.

"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," he said.

The delegation would participate in the 'India Everywhere' campaign at the East Asia Summit of the World Economic Forum to be attended by

Commerce and Industry Minister Kamal Nath during the same time. CEO and MD of Infosys Technologies Nandan Nilekani is one of the co-chairs at the summit.

On the eve of the WEF event, the release said, Japan's Ministry of Economy, Trade & Industry and India's Ministry of Commerce and Industry would co-sponsor an India-Japan Business Summit at the same location. This is being organised by the CII, the India Brand Equity Foundation and the Japan External Trade Organisation, 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.