



# Bilateral Meeting between Commerce and Industry Minister and H.E. Minister of Economy, Trade and Industry, Japan

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Commerce and Industry Minister Smt. Nirmala Sitharaman welcomed the Japanese delegation led by H.E. Hiroshige Seko, Minister, Ministry of Economy Trade and Industry (METI), Japan and recalled that the recent visit of Hon'ble Prime Minister of India to Japan in November, 2016 was very successful in further strengthening the partnership between the two countries. She hoped to look forward for a meaningful discussion with the Japanese delegation in the upcoming Vibrant Gujarat Summit. She stated that the pace of implementation of India- Japan Comprehensive Economic Partnership Agreement (CEPA) has been rather steady and needed to be enhanced with faster pace to tap the huge potential of India- Japan bilateral trade.

H.E. Hiroshige Seko, Minister, Ministry of Economy Trade and Industry, Japan, while welcoming various steps taken by the Govt. of India for Make in India and other initiatives for India's Growth, said that there is a huge potential for Indo- Japanese Cooperation. He mentioned that 25 Japanese companies are participating in Vibrant Gujarat Summit with great enthusiasm. The Japanese side requested that the issue of Transfer Pricing assessment and other ones as raised by Japan Chambers of Commerce and Industry in India (JCCII) from time to time need to be resolved for attracting greater Japanese Investments in India. The Japanese business delegates briefed about their business presence in India and intimated that they wanted to diversify their business in India in Sectors such as Agriculture, Power, Electronics, Railways, Logistics Sectors, manufacturing of ATMs etc. and wanted to contribute to the development of India.

The Japanese side expressed interest in enhancing co-operation in the area of Intellectual Property Rights (IPR) between India and Japan and intended to train Indian IPR examiners in Japan. They expressed the need for a high level meeting between India and Japan on IPR cooperation. Minister of METI, Japan also extended an invitation to 100 IPR Examiners for training in Japan.

Smt. Sitharaman requested the Japanese side to take steps to increase Indian Exports to Japan in Sesame seeds, Surimi fish and Indian generic drugs. She said that the Japanese Industrial Townships (JITs) in India would be transformational and will bring in significant Japanese investments and further strengthen India- Japan Economic Cooperation. On the Logistics front she mentioned that India plans to build Logistics University wherein the cooperation from Japan would be needed.

Both sides thanked each other and hoped that the partnership between the two countries would further be elevated to new levels with sustained engagement.

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