

30th September, 2020

Dr. Guruprasad Mohapatra Secretary, DPIIT, Ministry of Commerce and Industry, Government of India

## Suggestions for the Government of India by JCCII 2020

Dear Sir.

We at JCCII are very pleased with the warm support received throughout the last year and on behalf of the members of JCCII and myself, I appreciate the support, guidance and co-operation by DPIIT. Economic relations between India and Japan have vast potential for growth, given the complementarities that exist between the two economies and we are keen to take much more active role in the development of India under the severe pandemic circumstances.

We are pleased to inform that in the key project "Make in India" of Prime Minister, H.E. Shri Narendra Modi, Japanese Companies and JCCII are making all efforts to make it successful and we take pride in informing, that with the growing investor confidence in India, we have hold various meetings by high level business delegations to India in the last year. As of October 2019, the number of Japanese Companies has risen to 1,454 - an increase of 13 over the previous year.

Investments from Japan are continuously getting into diverse sectors including retail, textile, consumer durables, food & beverages and banking and other service sectors. Japan ranks as the third biggest investor in India and the cumulative Japanese FDI in India is around US\$ 30.746 billion since 2000 till June, 2019. The sectors for Japanese FDI are diversifying as India is undertaking economic reforms.

We do understand that fast paced reforms will also have its own set of challenges. Our concerns have risen in our previous interactions in the past several years. While we recognize great efforts to implement the GST, our significant concerns on the frequent changes of Tax system, banking sector, FTA, intellectual property rights, procedures and infrastructure still remain in order to improve investment and business environment in India.

We are indeed indebted to the DPIIT, senior officials of the PMO, DEA, and concerned ministries, and to you in particular, for the guidance and advice in furthering this co-operation. We hereby move you to favor us with a positive resolution on the concerns raised, and will be grateful for your kind understanding.

The assistance by DPIIT has been most invaluable, and we look forward to your strong leadership.

Yours Sincerely,

Tsuyoshi Hasegawa

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President

Japan Chamber of Commerce and Industry in India

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