

Modi asks Japan's MSMEs to explore business opportunities in India

PRESS TRUST OF INDIA

TOKYO, 29 OCTOBER

Prime Minister Narendra Modi on Wednesday asked Japan's medium, small and micro enterprises to explore business opportunities in India and assured them of a more conducive environment to consolidate bilateral trade ties.

Modi, who is here to attend the 13th India-Japan annual summit, said the ease of doing business was his top priority.

"Some years ago, I spoke about making a mini-Japan in India. It's a matter of great happiness for me that today, you are working in an even larger number in India," Modi said



while addressing 'Make in India: India-Japan Partnership in Africa and Digital Partnership' seminar in Tokyo on Monday. Modi said when he became prime minister in 2014, India was at 140th position in the 'ease of doing business' ranking of the World Bank. "Now India has reached 100th position and we are

working towards better ranking," he said. He said the Indian government was making all efforts to change the country's business environment and ensure that there is ease of doing business and ease of living. "There are ample possibilities for Japan's [micro] SMEs in India," the prime minister said.

"It's not only big companies but Micro, Small & Medium Enterprises (MSMEs) that are welcome to India. Through MSMEs, too, Japanese entrepreneurs can take their businesses to new highs."

Low cost manufacturing and competitive labour cost make India more favourable

for doing business.

"Our software industry is very powerful. As I said earlier if we combine our software and your hardware, we can do a miracle in the world," he said.

The cooperation between Japan and India in the field of electric mobility is going to be very beneficial, he said.

"We are doing wonderful work in infrastructure sector. Our emphasis is now on next generation infrastructure. We are trying to develop such a competitive economy which would be based on skill, speed and scale," Modi said. "I always speak of a strong India, strong Japan," he said, inviting Japanese businesses to accelerate the

pace of investment in his country.

"I assure you that you will be helped in all possible ways to further consolidate India-Japan trade ties," he said.

Earlier, Modi asked Japanese businessmen to engage more with India as he interacted with top business leaders from the two countries at a forum here. Modi said that the inputs offered at the Business Leaders Forum will propel India to achieve global benchmarking. "He urged Japanese businessmen to engage more with India," External Affairs Ministry spokesperson Raveesh Kumar tweeted.