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# INTRODUCTION



From L to R: **Tohimitsu Motegi**, Minister for Foreign Affairs, Government of Japan; (top) **N K Singh**, Chairman, 15th Finance Commission, Government of India; Trustee, Ananta Aspen Centre and Co-Chair, India Japan Forum; (bottom) **Jamshyd Godrej**, Chairman, Ananta Centre and Chairman & Managing Director, Godrej & Boyce Manufacturing Company Limited

The inaugural edition of The India Japan Forum convened by Ananta Centre in partnership with the Ministry of External Affairs, Government of India was held virtually on 20th July 2021. The Forum was co-chaired by Harsh Vardhan Shringla, Foreign Secretary, Government of India and N.K. Singh, Chairman, 15th Finance Commission, Government of India and Trustee, Ananta Aspen Centre.

India and Japan have enjoyed the warmest of relations. The age-old cultural links and shared values of democracy, freedom and rule of law brings great strength to this relationship. The partnership between India and Japan is seen as among the most natural and close

in the region.

In the past year, the pandemic has caused a reset in the global and domestic priorities of both countries. The rapidly changing global landscape warrants enhanced cooperation between India and Japan to work together on mutual issues of global concern, deepen mutual understanding, strengthen strategic ties and boost security cooperation. The year 2022 will mark the 70th anniversary of the establishment of diplomatic relations with new opportunities for enhanced cooperation between the two countries.

The Forum brought together nearly 80 high quality speakers/participants from Japan and India.

The participants included cabinet ministers, representatives from both governments, business leaders, CEOs, heads of think tanks, academics, thought leaders, senior journalists and authors. The closed-door deliberations, held under the Chatham House Rule, discussed a variety of topics of mutual interest for both countries including peace, security & socio-economic development in the Indo-Pacific and bilateral trade & investment. The deliberations went beyond political, geographical and economic boundaries and discussed initiatives and ways to elevate the Indo-Japan bilateral relationship to a new level. The second edition of the Forum will be convened in 2022. ■

# KEY TAKEAWAYS



From L to R: **Dr. S. Jaishankar**, Minister of External Affairs, Government of India & **Tomohiko Taniguchi**, Professor, Keio University Graduate School of System Design and Management and Special Adviser to Prime Minister ABE, Shinzo's Cabinet (ret.)

The growing convergence of India and Japan on strategic and economic issues has the potential to shape a multi polar world that is more secure and sustainable.

- Progress in the economic pillar between India and Japan has been accompanied by an increasing mutual understanding of the strategic outlook towards the region. This convergence is seen in bilateral exchanges and also in the increasing comfort of working together in plurilateral forums involving other partners.
- The border violation of last June has profoundly affected the relationship between India and China. Some progress has been made this year along Pangong. Despite a pullback, a full disengagement contrary to assurances has not occurred. In order to stabilise the re-

lationship, mutual respect, mutual sensitivity and mutual interest need to be exercised by both sides.

- The analysis of Quad should be normalised as any another grouping. Some issues are too tactical to be answered on a global level and if some countries share similar interests, there is a natural tendency to find answers between those countries.
- Collective efforts can be synergized by Quad in areas such as maritime security, cyber security, climate action, vaccine collaboration, critical and emerging technologies, higher education and student mobility, resilient supply chains, disinformation, semiconductors, counter terrorism and connectivity.
- Cooperation between India and Japan on defence equipment,

technology and accelerating joint research holds potential and needs to be deepened further.

- Quad should be viewed as a platform for global good which is helping growth, prosperity, safety and security in a very important region like the Indo- Pacific.
- India-Japan relations have a growing salience in India's Act East Policy. Connectivity and other developmental projects i.e. being implemented under the India-Japan Act East Forum are contributing to the development of the North East Region of India.
- Japan's participation as the lead partner in connectivity pillar of the Indo-Pacific oceans initiative launched in 2019 is welcomed and provides a significant impetus to the initiative.



From L to R: **Harsh Vardhan Shringla**, Foreign Secretary, Government of India and Co-Chair, India-Japan Forum; **Satoshi Suzuki**, Ambassador Extraordinary and Plenipotentiary of Japan to India & **N K Singh**, Chairman, 15th Finance Commission, Government of India; Trustee, Ananta Aspen Centre and Co-Chair, India Japan Forum (bottom)

- India and Japan are continuing to enhance their ability to work with other partners in the Indo-Pacific region and beyond and are looking at deepening cooperation in third countries moving beyond India's immediate neighbourhood to Russia's Far East and the Pacific Island states.
- Though there is a lot of goodwill and interest between both countries, there is a limited re-

cord of working at enterprise and organisational level. The future of the relationship lies in creating cooperation in areas of business, health, education and enterprise.

- People to people linkages are a critical pillar of the bilateral relationship. Partnership in skill development has gained prominence recently, with Japanese Companies establishing 16 Japan-India insti-

tutes of manufacturing and 5 Japanese endowed courses to skill Indian youth in Japanese work culture and manufacturing processes.

- The two countries should consider a migration and mobility partnership agreement to facilitate the mobility in migration of professionals and skilled workers, on similar lines that India has with other countries. ■

# PEACE, SECURITY AND SOCIO-ECONOMIC DEVELOPMENT IN THE INDO-PACIFIC



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The role of maritime forces has become more pivotal as Indo-Pacific becomes the centre for global commerce and communication. Given the predominant maritime orientation of the Indo-Pacific, keeping sea links peaceful, stable and open would be an abiding responsibility of the navies of both countries.

- Socio-economic development of nations in the Indo-pacific is predicted on free flow of commerce. This free flow of commerce can only be ensured by promoting regional understanding, growing joint trainings and engaging with like-minded navies such as the JMSDF.

- Navies of India and Japan can coordinate capacity building by pooling limited resources and expertise to build closer training capabilities, operate more interchangeably at sea where one's assets can be fully interfaced into the others task force, develop collective maritime competence in the region and continue to uphold the rule of law in the region.

- Countries like UK, Netherlands and Germany have expressed their interest in dispatching naval vessels to the Indo-Pacific region not only because of the growing interest for maritime security but also due to its increasing impor-

tance in fostering economic prosperity. Thus it is necessary to continue our engagement with them.

- Over the years many regional cooperation mechanisms have emerged in Asia however in the field of peace and security such regional mechanisms are limited.

- Outcomes of the Quad do not always take form of joint action or consensus of all four members. It has been strengthening security cooperation through bilateral agreements.

- There are avenues for each member to take unilateral, bilater-



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al, multilateral actions in the spirit of the Quad rather than taking collective action. Quad members have to only notify the others of their actions outside the group.

- While Quad shares concerns about China, its agenda remains wide-ranged. Therefore, characterising it as an anti-Chinese alliance would be incorrect. Instead of focussing on China for an aspiring free and open Indo-Pacific, a much more inclusive approach, not focussed on any one country, needs to be undertaken.
- Quad should also focus on issues that affect small island nations in the region such as, drug trafficking, etc. If it don't appeal, as a larger community to the interests of smaller island nations they will soon lose interest in the wider issues of the region.
- Key areas that bind Quad countries together are maritime cooperation, maintaining a free, open and inclusive Indo-Pacific, blue economy, resource utilization,

connectivity, digitalisation and trade as well as building collective maritime competencies amongst all four countries.

- ASEAN solidarity is important for the future of the entire region. ASEAN cannot be side lined and should be engaged on issues of COVID-19 and infrastructure, if not security.
- ASEAN mechanisms in terms of its political solidarity and decision making should be strengthened in order to help each other, and this is where India and Japan can support and collaborate with ASEAN countries.
- The economic growth of a rapidly rising Asia seems to be threatened by the looming security challenges in the region particularly over the South China Sea and Taiwan Strait.
- China is consciously and deliberately flouting norms of international law by using force to change the territorial status quo in Taiwan,

the South China Sea and the Himalayas.

- The situation in Taiwan will have great consequences for not only Japan but also India. India needs to focus more on how it can contribute towards the collective international efforts to prevent a forcible change in the territorial status quo.
- Geo-economically Taiwan is a major producer of chips and Chinese control of Taiwan will dramatically alter the control of the digital age. It is critical to diversify the production of chips and semi-conductors by working in partnership with each other.
- The South East Asian countries like Malaysia & Philippines which have had friendly ties with China have now been intimidated by it. Thus, it is vital for India and Japan to reach out to these South East Asian countries and pool resources to engage with them on the capacity building side as well as the political side.

- In the last 20 years, China has breached the Himalayan wall, with initiatives like CPEC in Pakistan and CMEC in Myanmar to reach the Indian Ocean. The growing military modernization is putting stress across the Himalayas, in Ladakh, Bhutan and Myanmar. Burden sharing and working together to strengthen each other in dealing with the challenges is crucial.

- UNCLOS is an enabling instrument for a rule based maritime environment. Countries that do not respect judgements of its dispute- resolution mechanisms lose credibility.

- It is very important that UNCLOS is upheld to ensure that global commons, which have brought prosperity in the world, do not be-

come contested entities.

- The need for an India-Japan strategic partnership is becoming apparent but the conversations between the two countries are not adequate to service that strengthened partnerships. Discussions on sensitive and non-sensitive topics should be encouraged and expanded. ■

# ECONOMIC AND TRADE TIES: FOSTERING SYNERGY FOR SHARED PROSPERITY



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There is a lot of untapped potential between both countries on the economic side. Out of the total trade of Japan which is 1.6 trillion-yen, India's share is 1%. Japan's share in India's foreign direct investment of 9 trillion is only 2%. There are a lot of challenges on the trade side but on the investment side challenges are relatively less.

- There are many prospects in industry-to-industry level collaboration on manufacturing services and logistics in terms of producing in India and then producing for the world. Under the production linked incentive scheme, 13 sectors have been identified including the high-tech manufacturing industry for which there is demand in India and the world. Under this, some areas

that can be focused on are, solar photovoltaic cell, advanced chemistry batteries and special steels.

- Other key areas where deep inroads can be made by focusing on manufacturing between Japan and India are semiconductors and electronics, machine tools and storage solutions.
- Investment clusters which are being developed around the two major national industrial corridors can provide a good avenue for Japanese investments to come in.
- The national infrastructure pipeline offers opportunities for Japanese investments in a whole range of infrastructure by roads, highways, construction, smart cit-

ies to name a few. Given the government's commitment to faster and secure rail connectivity, privatization of important railway stations and technological upgrades and improvements, railways offer a huge opportunity.

- Japanese pension funds have not come in to the national infrastructure investment fund. To attract these funds, operating public assets through the national asset monetization plan either on standalone basis or as a pool investment vehicle which provide stable and low risk return are being opened up.
- The start-up ecosystem in the areas of fintech, digitalisation and IT provides a lot of opportunities for both countries to collaborate.



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- Japan should seek closer partnerships with Indian digital HR and tech companies given the emerging industrial dx and 5G in Japan.
- India's IT and IT enabled services to Japan account for less than 1% of Japan's IT services market. This can be a strong area of cooperation given Japan's shortage of IT manpower and India's increasing share of sophisticated IT services.
- The India-Japan Venture Fund set up two years ago needs to be made larger and more active.
- Need to create opportunities for Indian managerial and digital talent to be active in Japan and its global network.
- Japanese companies need to look at India not only as a consumer market but also as a supply base for the Middle East and Africa.
- To attract more Japanese companies India needs to further ease the environment of doing busi-

ness, explore possibilities of a multi-channel engagement in addition to the government efforts and improve the living environment for Japanese expats

- There is a need to take advantage of the current post pandemic recovery phase, and bring positive changes to bilateral economic dynamism by strengthening supply chains, and improving business environment in India.
- There is tremendous scope to develop supply chain linkages. Both countries are taking initiatives to rework supply chains to make them more reliable. India and Japan in partnership with Australia have launched the Supply Chain Resilience Initiative.
- The key for enhancing supply chain resilience is coordination among partner countries in the region since no single country alone can resolve supply chain issue in the era of globalisation.
- In order to advance collabo-

rations on supply chain resilience India and Japan should continue to support projects on infrastructure & connectivity and enhance human resource development through programmes like India Japan initiative of Manufacturing.

- Trade regimes like CEPA can be enhanced by embracing other production base such as ASEAN which can be done through integration of the rule of origin.
- While government to government linkages are on a very firm footing today, it is critical to build and improve business to government and business to business partnerships. Business communities on both sides have much to contribute and gain from each other.
- Climate change, sustainable technologies, green hydrogen, zero emission vehicles, business, 5G technology, AI, space and semi-conductors are some areas where both countries should aspire to forge partnerships. Carbon adjustment tariffs and taxes are coming

## CHAIR

**Rajan Navani**

Vice Chairman & Managing Director, Jetline Group of Companies

and there should be cooperation to prepare for this.

- The business-to-business platform between both countries in Africa needs to be enhanced by the financial facility in order to play a deeper role in the region.
- India's generic drugs production coupled with Japan's potential of advanced medical research and technology can contribute greatly towards vitalizing global healthcare.
- Human security is essential to build a stable India especially after COVID-19. Human security can be achieved by supporting the vulnerable sections of society; strengthening the health sector by easing

critical gaps in medical facilities & human resources and supporting access to clean water, toilets and storage infrastructure.

- Human resource development is another key area of collaboration between both countries. The field of science and technology including space science will be a major pillar in such cooperation.
- A wide array of business opportunities can be unlocked for the world by combining Japan's technological know-how with India's innovative and affordable engineering.
- Japan has access to low-cost capital and India has a huge need for infrastructure that requires low-cost capital. To encourage inflow of this capital the perception of risk that Japanese capital has towards India needs to be lowered; the technology transfer and skilling people should supplement the risk perception.
- The affordable solutions Indian firms already have developed when it comes to building infrastructure together should be taken to other parts of the world like Africa.
- There are a lot of opportunities for small scale Japanese companies to come to India. It is critical to change perceptions of the Japanese companies about doing business in India. In this context, it is

essential that the people-to-people and cultural relationships be expanded further.

- Additionally, there are numerous success stories that could be highlighted. A policy or platform tools can be established with information provision on the success stories.
- The well-established companies are not growing in Japan as fast as the second-tier companies. It's time to change the mindset of both government and private sector to focus on such second-tier companies (500 to 1000 million yen market cap).
- Efforts should be focused towards investment promotion for high growing second tier companies in Japan. Some bilaterally agreed upon framework can also be established to address concerns on regulatory environment, tax systems and labour relations, with Indian state governments playing a key role.
- In the banking and investment sector, there is exciting scope for participation in the new development financial institution for financing infrastructure and development.
- The presence of two leading Japanese banks is greatly valued. RBI has supported their presence and issued banking licenses for new branches. ■

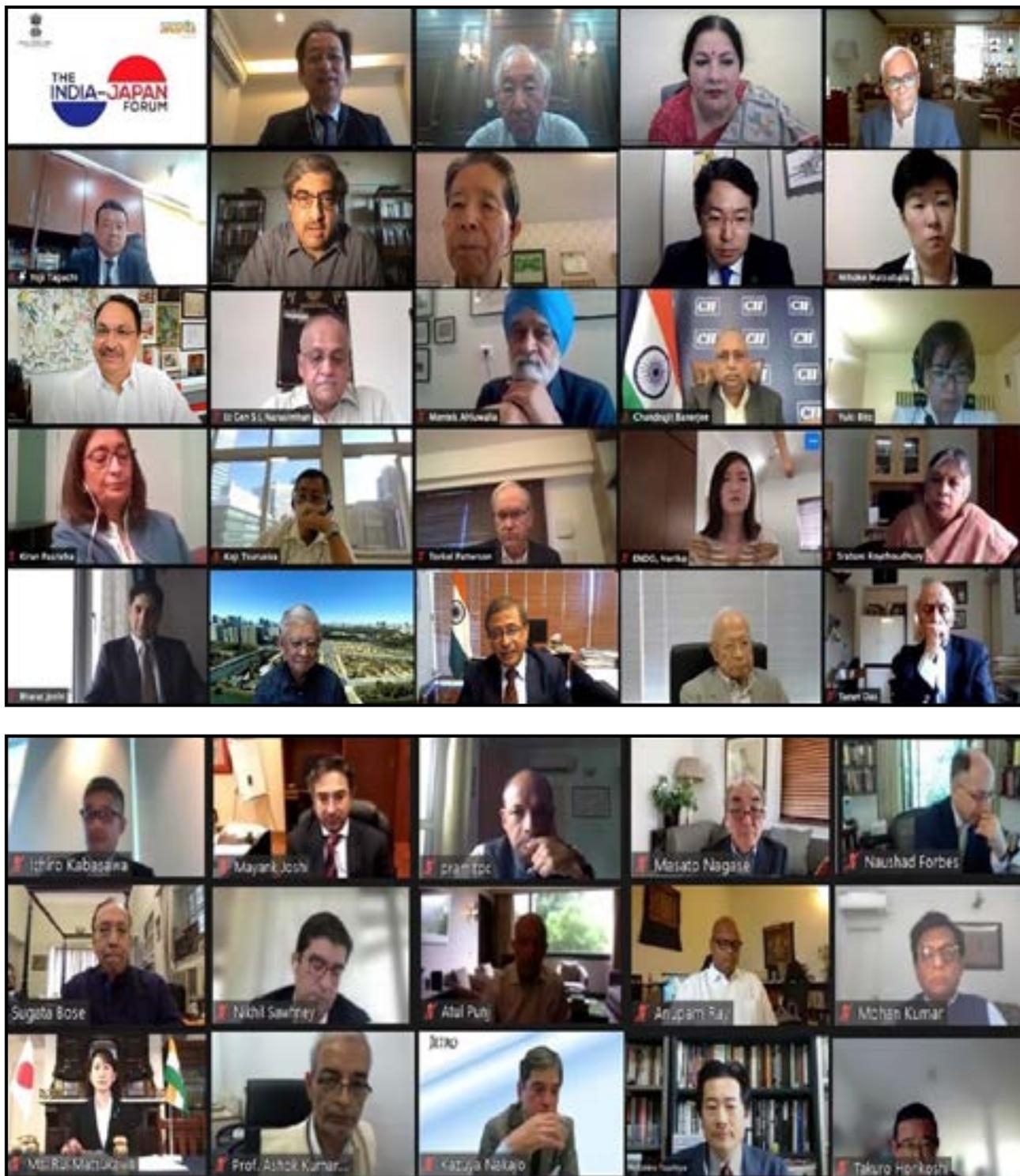
# PHOTO GALLERY



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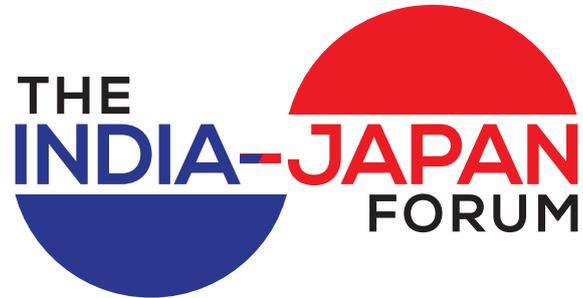
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