

Japanese investment will boost infra: Baba Kalyani

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Pune: The \$35 billion investment from Japan will boost infrastructure sector and bring high technology in sectors across the Indian industry, particularly defence manufacturing, Bharat Forge Ltd chairman Baba Kalyani said on Tuesday.

Kalyani, who is heading the delegation of Indian businessmen to Japan with the Prime Minister, told TOI over the phone from Tokyo that Narendra Modi has ensured Japanese investors that India would do everything to facilitate their investment in the country.

"Infrastructure and defence cooperation are perhaps the topmost beneficiary areas of the forthcoming investments. The government's earlier announcement about increasing level of foreign direct investment in sectors



Baba Kalyani

such as railways and defence has already created a favourable background," he said. The Japanese investment would ensure inflow of high technology into the country, which will help strengthen many sectors, he added.

Underlining the significance of the PM's announcement about setting up a Japan-specific official group within Indian administration, Kalyani said this would help facilitate speedy decisions and implementation of various

projects in which Japan's government or investors would want to engage.

"Japanese are wary about certain peculiarities about the Indian set up such as procedural delay and red tape. The PM's intentions behind creating such a group will be followed by a functional efficient mechanism to achieve the intended result," he said.

Kalyani said Japan has shown keen interest in speedy completion of the \$80-billion Delhi Mumbai Industrial Corridor plan. There is also a marked interest in the proposed Bangalore Chennai industrial corridor, he asserted.

Adani Group chairman Gautam Adani, Sunil Bharti Mittal of Bharti Enterprises, Essar Group head Shashi Ruia, Wipro chairman Azim Premji and ICICI Bank chief executive Chanda Kochhar are among the industrialists who are part of the Indian delegation to Japan.