



MoU Between Rajasthan Government and Japanese Companies | Rajasthan | 09 Jul 2022

Why in News?

The MoU was signed between the Government of Rajasthan and 11 Japanese companies at the MoU Ceremony held at Daikin Japanese Institute of Manufacturing Excellence (DJIME), Neemrana on July 7, 2022.

Key Points

- With this MoU, an investment of Rs 1338 crore will be made in the Dhani (Pali) areas of Neemrana, Giloth and Chaparia and 2272 people will get employment.
- The MoU will result in an investment of about Rs.1300 crores, which is equivalent to 22 billion yen. The number of Japanese companies in the state has increased from 10 in 2008 to 170 in 2021 .
- On this occasion, Chief Minister Ashok Gehlot called upon Japanese companies to invest in the construction of Petrochemical Complex, Invest Rajasthan and Skill Development Center in Barmer. He called upon the Japanese companies to open skill development centres to provide employment to the youth of rural areas, in which the required support would be given by the state government.
- The Chief Minister informed that during the visit of the then Prime Minister Dr. Manmohan Singh to Japan in the year 2005, the role of Japanese Investment, Delhi Mumbai Industrial Corridor (DMIC) and Front Corridor was prepared. The Japanese zone at Neemrana is also a part of DMIC.
- Japan's Ambassador to India Suzuki Satoshi said That India and Japan share fundamental values like rule of law and democracy. Our relationship is not just bilateral, but extraordinary. That's why it's called a Special Strategic and Global Partnership.
- He said that at the summit between the Prime Ministers of India and Japan last March, it was noted with satisfaction that the investment target of 3.5 trillion Japanese yen (about Rs 2 lac crore) announced in 2014 has been achieved. Now, 5 trillion Japanese yen (about Rs 3 lac crore) has been started by Japan to invest in India in the next 5 years.
- Industries Minister Shakuntala Rawat said that the Industries Department recently organized road shows in each district, which would encourage traditional industries there. He said that more than 5000 entrepreneurs would participate in the proposed Invest Rajasthan Summit on 7th and 8th October. This will open new investment opportunities in the state.
- Yasuyuki Murahashi, Chief Director General of Japanese External Organization (JETRO), said that the MoU signed by Japanese companies will lead to an investment of about Rs 1,300 crore in Rajasthan. He said that one of these companies is going to invest in Giloth Industrial Park, which is the first investment by a Japanese company in the said area.