

Press Release

- Neemrana becomes a hub for Japanese Investment
- 29 companies catalyze an investment of Rs. 2520 crores

RIICO JETRO AGREEMENT EXTENDED

Jaipur, 07 October: The Memorandum of Understanding (MOU) between Rajasthan State Industrial Development and Investment Corporation Ltd. (RIICO) and Japan External Trade Organization (JETRO) was extended till August 2012, today. In the presence of Principal Secretary Industries & Chairman, RIICO, Mr. Sunil Arora, the agreement was signed between Managing Director, RIICO, Mr. Rajendra Bhanawat and Chief Director General, JETRO, Mr. Masaki Ida. The Commissioner, Investment & NRI, Dr. Purshottam Agarwal was also present on the occasion as were Sr. Director JETRO, Mr. Kenichiro Toyafuku and Sr. Inv. Advisor, JETRO, Mr. Hiroshi Daikoku.

Principal Secretary Industries, Mr. Sunil Arora said on the occasion that it was indeed commendable that an investment of Rs. 2520 crores had been catalyzed through 29 companies which provided employment to 5130 persons.

During the meeting Japanese investment received in Neemrana was reviewed and possibilities of future investment from Japan, as well as extension of Japanese Zone in and around Neemrana were also discussed. Commissioner, Investment & NRI, Dr. Purushottam Agarwal assured JETRO of all possible cooperation and support for Japanese Investment in Rajasthan.

RIICO's Managing Director, Mr. Rajendra Bhanawat said that presence of prestigious Japanese companies like Daikin, Mitsubishi, Mitsui, Nippon Steel having turnover in the range of \$ 12 billion to \$ 50 billion, speaks of itself about the importance of this zone.

Earlier, Director General, JETRO, Mr. M Noguchi and subsequently Chief Director General, Mr. M Ida said that JETRO has created in Japan an image of Neemrana being an ideal investment destination. They said that if any Japanese company thinks for investment in India, the first destination which comes to their mind is Neemrana in Rajasthan. They said that the support of RIICO as well as the Government of Rajasthan is unparalleled. Whenever any Japanese company seeks facilitations they always get it from the concerned authorities.

It is to be recalled that RIICO & JETRO entered into an historic agreement (MoU) in 2006 for the first time in India to invite high tech investment in the country. It has proved to be a unique example of Indo-Japanese cooperation in India.



Photo Caption: In the presence of Principal Secretary Industries, Mr. Sunil Arora, the MOU was signed by RIICO's Managing Director, Mr. Rajendra Bhanawat (left) and Chief Director General, JETRO, Mr. Masaki Ida (right).

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