



# Gateway

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## President's Message



Dear Friends,

It is election season in the world's oldest and largest democracies. In the United States, Presidential elections are to be held on November 5, 2024. And in India all attention is on when the Election Commission is going to

announce the dates for General Elections to constitute the 18th Lok Sabha. Political parties are gearing up for the announcement that is expected anytime in April-May so that a government can be in place soon thereafter. As always confidence is that the Indian voter will exercise good judgement to ensure a continued period of political stability and economic growth.

India and Japan have been quite regular in exchanging views pertaining to the Indo Pacific with the leaderships quite keen on addressing the challenges, bilaterally and through the QUAD forum. The Leaders meeting of the four nation grouping was supposed to have been in January but has been deferred to a later date, perhaps after the end of the American Presidential elections. Both Tokyo and New Delhi are keen on strengthening the Indo Pacific through a series of political, economic and security initiatives, especially in making sure that vital sea lanes are kept open as per norms of established international laws and conventions.

Closer home, many of you would have heard that the Consul General of Japan in Chennai, Mr. TAGA Masayuki, is finishing his tour of duty and returning home. TAGA-san, as he is fondly known, has been a first rate diplomat representing his country in Asia and has had stints in Calcutta and Chennai in his distinguished diplomatic career. He has been a source of strength to the IJCCI and a person who has been instrumental in nurturing better economic relations between India and Japan. TAGA - san will be missed at the IJCCI but I am confident that we will work just as closely with his successor.

**On behalf of the IJCCI I wish TAGA -san and his family good health and prosperity.**

Regards,  
**T.P. Imbichammad**

## Milan 2024 hosted by Indian Navy - A Multinational Naval Exercise

Exchanging ideas and enhancing maritime awareness to make peaceful and secure oceans with participation of over 50 countries in the world, at Vizag, from 24 - 27 February 2024.





## Japanese Delegation in Chennai



Japanese Business Delegation from Ehime Prefecture lead by Governor H.E. Mr. Tokihiro Nakamura, Ehime Prefecture Assembly Chairman Mr. Takayama Yasuhito and business heads from different sectors of industry interacted at a Welcome Reception hosted by Mr. Taga Masayuki, Consul-General of Japan, Chennai. Mr. T.P. Imbichammad, President IJCCI addressing the delegation members on 22nd January 2024.



## Tokyo to create underground missile shelter in Azabu-Juban station

The Tokyo Metropolitan Government has revealed that it is planning to build an underground missile shelter under the Azabu-Juban subway station in Tokyo's Minato Ward, in a move that comes amid heightened geopolitical tensions and concerns over national security.

“We have prepared other evacuation facilities in the past, but considering how rocky international affairs are right now we think it's important to prepare for the serious and significant threat of ballistic missiles”.



Azabu-Juban station is a stop along the Toei Oedo and Namboku lines, and is in close proximity to the Roppongi and Hiroo districts where many foreign embassies and office buildings are located.

## Japanese retail investors pile billions into Indian equities

Japan's retail investors are pouring money into Indian stocks amid bets that the nation will be the next China. Total assets of India equity-focused investment trusts in Japan grew 11%, or ¥237 billion (\$1.6 billion), in January, according to data compiled by Bloomberg. Factoring in the gains of Indian stocks on a yen basis last month, the figures suggest inflows of about ¥140 billion into India equity funds, while Japanese stock funds had almost no net inflows.

The investment into Indian equities extended the country's lead over its peers as Japan's favorite emerging stock market, partly thanks to tax-free investment accounts that started this year. Holdings of India's stocks rose more than those of any other developing economy last year, according to an analysis of government data that factor in net purchases and asset prices.

(Japan times)



## Number of teachers on leave for mental illness in Japan hits record high

The number of teachers who took leave due to mental illness at public schools in Japan climbed to a record high of 6,539 in fiscal 2022, a government survey showed, with an increased workload amid the COVID-19 pandemic cited as a possible factor. The figure for the year to last March was up 642 from the previous year, marking the second straight annual increase. The sum accounted for 0.71% of all teachers at elementary, junior and high schools as well as special needs schools, or 1 in 140 individuals, the education ministry said.

The number of teachers who took leave due to mental illness had fluctuated at around 5,000 in recent years, but it surged by more than 1,300 in two years since fiscal 2020, which saw the start of the spread of the coronavirus. Education experts said the rise was partly due to an increased workload caused by the pandemic such as the need to take infection prevention measures, but they also cited a rising trend in complaints from students' parents. A shortage of teachers has been a serious problem in Japan, with young people avoiding entering a profession seen as having a heavy workload, the experts said, while also noting that more teachers are taking leave due to illness or childbirth. Recognizing the situation as a "serious challenge," the Education, Culture, Sports, Science and Technology Ministry will promote work-style reform, including reducing paperwork and addressing long working hours.

By age group, the largest number of teachers taking such leave were in their 30s at 1,867, followed by 1,786 in their 50s, 1,598 in their 40s and 1,288 in their 20s, according to the survey covering the personnel situation. Meanwhile, the number of teachers punished or reprimanded for sexual violence stood at 242 in fiscal 2022, remaining above 200 for the 10th consecutive year, with male teachers accounting for 98% of the total, the same survey showed. Among them, 119 were punished for offenses against students. A total of 42 teachers were reported for having sexual intercourse with a student, followed by 32 who were punished for molestation and 21 for peeping or voyeurism, the survey said.

Around 30% of cases of misconduct occurred during working hours including break time and during club activities. The number of teachers punished for inflicting corporal punishment - another major problem involving teachers in Japan - totalled 397, up 54 from fiscal 2021 and reversing the downward trend, the report said. *(Japan times)*

## India, France, UAE conduct joint mega air exercise over Arabian Sea

On January 23, the Indian Air Force conducted a mega exercise over the Arabian Sea 'Desert Knight' along with French Air and Space Force (FASF) and the United Arab Emirates (UAE) Air Force. The exercise came amid increasing attacks on commercial vessels by Houthi militants in the Red Sea. It is believed that the exercise would enhance synergy and interoperability between the three air forces. The 'Desert Knight' featured several frontline aerial assets and combat jets of the air forces of the three countries. The Indian Air Force (IAF)



component at the drills consisted of Su-30 MKI, MiG-29 and Jaguar fighter jets besides AWACS (airborne early warning and control aircraft, C-130-J transport plane and air-to-air refuelling aircraft. The exercise took place in the Indian FIR (Flight Information Regions) and with IAF aircraft operated from several bases in India. While the French participation included the Rafale fighter aircraft and a multi role tanker transport, the UAE Air Force fielded the F-16. The aircraft of the French and the UAE air forces operated from the Al Dhafra air base in the UAE.

"The interactions during the exercise facilitated the exchange of operational knowledge, experiences and best practices amongst the participants", according to Indian Air Force

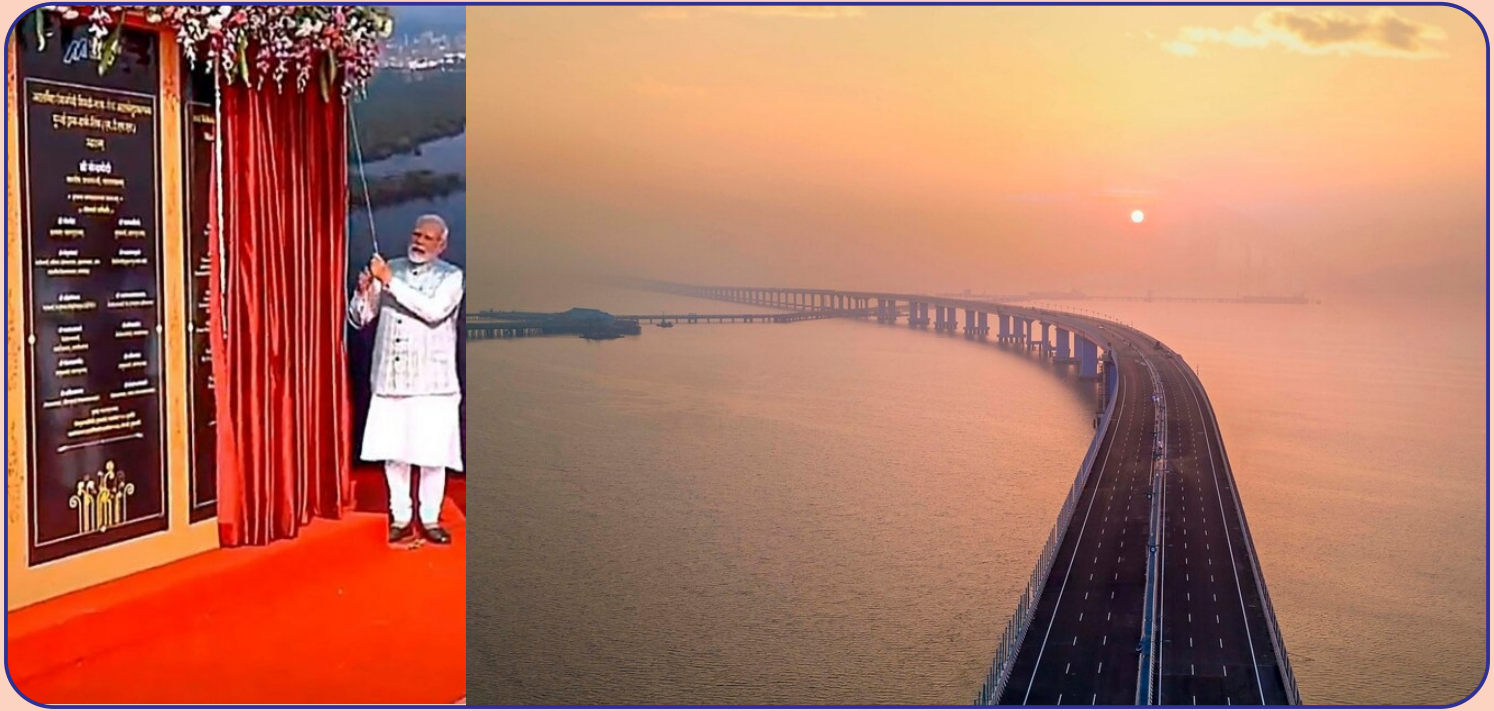
The trilateral exercise came days before India's Republic Day celebrations where two Rafale fighter jets and an Airbus A330 multi-role tanker transport aircraft of the French air force also featured. A 95-member marching contingent and 33-member band contingent from France also took part in the Republic Day Parade.

*With best compliments from*



# Avalon Technologies Ltd

## Prime Minister Mr.NarendraModi Inaugurates India's longest sea bridge



Hon'ble Prime Minister Mr.NarendraModi inaugurated on January 12, 2024 Japan International Cooperation Agency (JICA) - funded, India's longest sea bridge spanning over 21.8 km., connecting Mumbai with its satellite city Navi Mumbai. The new link is expected to reduce the travel time between the two sides from 60 minutes to mere 20 minutes. The strategic location of the bridge will not only streamline intra-city connectivity but will also establish faster connectivity to its adjoining key destinations such as the upcoming Navi Mumbai International Airport, Jawaharlal Nehru Port near Nava Sheva, and the Mumbai-Pune Expressway. Its collaborative effort of engineers from India and Japan's throughout the project, including the adaptation of Orthotropic Steel Deck, Japan's bridge technology, for the first time in India. The bridge is named after the iconic former Prime Minister of India Mr.AtalBihari Vajpayee and is called as 'AtalBihari Vajpayee Sewri - NhavaShevaAtalSetu', and it is also known as the 'Mumbai Trans Harbour Link (MTHL)'. As the State-of-the-Art infrastructure marks a historic milestone in the connectivity landscape of India, the landmark infrastructure celebrates and showcases the exemplary India-Japan friendship aimed at promoting sustainable growth of the society, together. JICA's commitment to facilitating the construction of this transformative infrastructure is evident through the provision of three tranches of the ODA loan amounting to 242,459 million JPY (approximately 13,715 Cr INR), with the first tranche signed in March 2017, the second in March 2020, and the third in February 2023.

### Japan's total debt swells to record 1,286.45 trillion yen in 2023

Japan's debt reached a record 1,286.45 trillion yen (\$8.6 trillion) at the end of 2023, government data showed Friday, reflecting its heavy reliance on borrowing to meet spending needs to fight the COVID-19 pandemic and rising prices. The debt, more than twice the size of the Japanese economy, increased 29.45 trillion yen from December 2022. The world's third-largest economy continues to face an urgent need to restore its fiscal health, the worst among developed countries. The debt includes government bonds, borrowing and financing bills. Japan has seen growth in tax revenue in recent years, but it has been far exceeded by spending. The government aims to reduce fiscal expenditures, which increased significantly during the pandemic and ongoing cost-of-living crisis, to pre-emergency levels. However, the state budget for fiscal 2024, starting from April, remains the second-largest on record at 112.57 trillion yen. After years of keeping borrowing costs at rock-bottom levels to support households and businesses, the Bank of Japan is seen as gradually moving away from its ultraloose monetary policy. The shift would increase debt-servicing costs for Japan. As of Dec. 31, the total debt consisted of 1,146.06 trillion yen in government bonds, 48.09 trillion yen in borrowing, and 92.30 trillion yen in financing bills, the Finance Ministry data showed. Japan's gross domestic product was roughly 600 trillion yen in nominal terms, according to the government's data currently available for the July-September quarter. (KYODO)

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