



Gateway

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President's Message



Dear Friends,
Greetings!

Diplomatically it has indeed been a busy summer for India and Japan, the Prime Ministers of the two important countries keeping themselves busy with a schedule that few would envy. Prime Minister Fumio Kishida

had his hands full with the Summit of the Group of Seven in Hiroshima in mid-May that included a dizzying spell of bilaterals between all heads of government assembled for the occasion including special invitees like India. Prime Ministers Kishida and Narendra Modi exchanged views on a range of bilateral issues like trade, technology and culture, to mention just three.

India and Japan have gone a long way in fine tuning their bilateral relationship in the last decade and are looking at playing a larger role in the Pacific and beyond in the years to come. In fact the QUAD meeting that followed the G 7 in Hiroshima-- not Sydney as the American President had to rush back for debt ceiling negotiations-- only underscored the criticality of the Indo Pacific in the international scheme of things that includes the principality of adhering to international laws especially pertaining to navigation.

It is not just the G 7 but the entire world is keeping its fingers crossed on economic growth in the post Covid years; and first impression is that there is some good news from the developed economies like the United States that is showing jobs acceleration over the last two quarters. India too is showing growth and is expected to register between 6 and 7 per cent with the dream of posting a GDP of US\$ 5 trillion not too far off from the current US\$ 3.3 trillion. The continuing war in the Ukraine is making matters difficult for both the developed and the Global South.

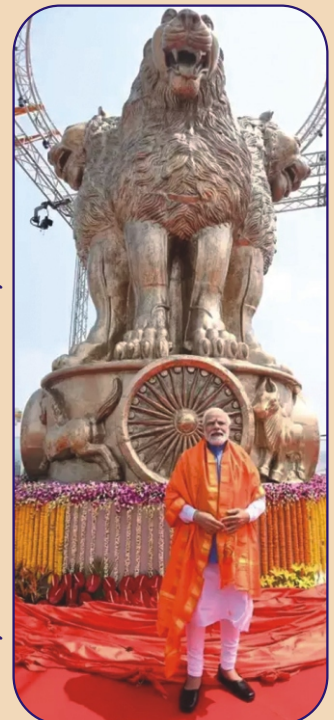
At the Indo Japan Chamber of Commerce and Industry we are leaving no stone unturned to further facilitate businesses seeking opportunities in India and Japan. In fact the work of the IJCCI is appreciated in several quarters in Japan as evidenced by a recent visit to our Chamber by top officials from the Kochi Prefecture who were keen on exploring opportunities to work with IJCCI.

Regards,
T.P. Imbichammad

New Parliament building inaugurated by Prime Minister Hon'ble Mr. Narendra Modi



Built over an area of 64,500 square metres, a triangular shaped structure consisting the Lok Sabha, the Rajya Sabha, the Central Lounge and offices of constitutional authorities. The new Lok Sabha Chamber is designed in the likeness of India's National Bird, the Peacock, the Rajya Sabha Chamber bears similarities to the National Flower, the Lotus. The four-storey building has been constructed at an estimated cost of Rs. 970 crore. "India is not only a democratic country but also the mother of democracy. The new building will witness the rise of self-reliant India", said Mr. Modi.



Mr. Modi unveils the National Emblem on top of the New Parliament building

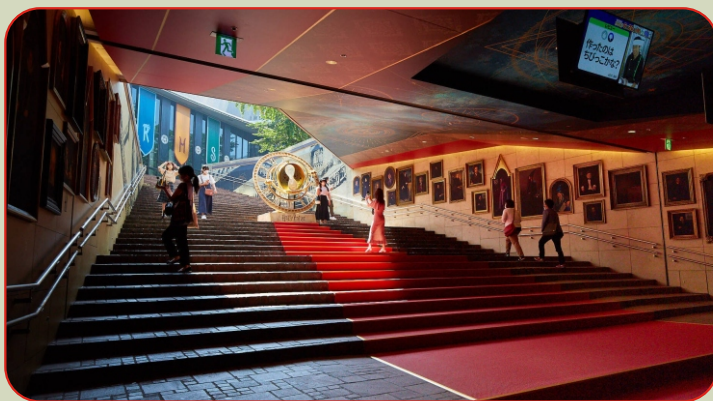


India's GDP Growth Accelerates to 6.1% in Q4 2022-23, Propelling Economy to \$3.3 Trillion

The Indian economy has marked a 6.1 % GDP growth in the January-March quarter of 2022-23, the surge is due to improved performance in agriculture, manufacturing, mining, and construction sectors, contributing to an annual growth rate of 7.2%. The robust growth propelled the Indian economy to reach \$3.3 trillion and sets the stage for achieving the ambitious \$5 trillion target in the coming years.

Sector-wise Performance : Agriculture : This sector experienced an acceleration in growth, reaching 5.5% compared to the previous year's 4.1% growth rate. **Manufacturing :** The manufacturing sector witnessed a notable growth rate of 4.5% during the March 2023 quarter, a substantial increase from the previous year's 0.6% growth rate. **Mining :** The mining sector exhibited a growth rate of 4.3% in Q4 2022-23, surpassing the 2.3% growth recorded in the same period of the previous fiscal year. **Construction :** The construction sector demonstrated significant growth, expanding by 10.4% during the quarter, compared to 4.9% growth in the corresponding period of 2021-22. **Services Sector :** Various segments within the services sector contributed to the overall economic growth. The trade, hotel, transport, communication, and services related to broadcasting segment registered a growth rate of 9.1% in Q4 2022-23, compared to 5% growth in the same period last year. Financial, real estate, and professional services witnessed a growth rate of 7.1% during the quarter, up from 5.7% in the previous year.

Step inside the magical world of Harry Potter & Co. in Tokyo



Warner Bros. Studio Tour Tokyo - The Making of Harry Potter, a theme park based on the "Harry Potter" film series, opened on 16th June in Nerima Ward, Tokyo. The location is the site of the now defunct Toshimaen amusement park. The theme park is a studio tour attraction in which visitors have a behind-the-scenes look at Harry Potter films. It is the world's second park of its kind after the original location in London. In addition to exhibits and hands-on experiences, there are cafes and restaurants to fully immerse in the Harry Potter universe. Fans from Japan as well as overseas flocked to the park.

Toyota Motor comes up with solid-state battery vehicle

A prototype of Toyota Motor Corp.'s solid-state battery (Provided by Toyota Motor Corp.) Toyota Motor Corp. plans to roll out a next-generation car fueled by a solid-state battery as early as 2027 that has double the range of conventional models. Its new EV is expected to be able to travel about 1,200 kilometers on a single charge, roughly double the distance of the bZ4X, Toyota's first mass-production electric vehicle released last year. The company aims to reduce the time required for quick charging the vehicle to less than 10 minutes, down from a maximum of 30 minutes at present. The new EV is expected to hit the road in 2027 or 2028. The solid-state battery uses solid electrolytes instead of liquid ones that feature in a conventional lithium-ion battery. In addition to its higher energy density that leads to an extended range, the solid-state battery is safer than the lithium-ion battery, which can catch fire if electrolytes leak. Toyota previously said it will mount a solid-state battery on gas-electric hybrid vehicles, a type of vehicle in which the company excels, in the early 2020s but changed its strategy due to the solid-state battery's characteristics. Also, Nissan Motor Co. aims to start sales of an electric model powered by a solid-state battery in fiscal 2028. (Asahi)

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G7 Summit – World leaders pay their tributes at the Hiroshima Peace Park on 21st May 2023

This year's G7 summit called for global peace, held amidst the haunting devastation of the atomic bomb dropped on Hiroshima in August 1945, Japanese Prime Minister Fumio Kishida aptly called for world peace and nuclear disarmament. The Group of Seven (G7) summit was the first in a series of important multilateral milestones in the diplomatic calendar for 2023, bringing together the heads of state of the US, UK, Canada, Germany, France, Italy, Japan and the European Union, The G7 leaders met



with the leaders of Ukraine, Australia, Brazil, the Cook Islands, Comoros, India, Indonesia, Republic of Korea, and Vietnam to discuss international peace and security.

The G7 precedes and largely sets the tone for the subsequent Group of 20 (G20) meeting and other key climate-focused diplomatic engagements later in the year, such as COP28. The meeting, therefore, represents a key fixture for efforts to tackle the climate crisis, defining priorities and action points for the year ahead. The meeting contained some significant outcomes concerning the climate crisis. These have potentially far-reaching implications that could help accelerate action to decarbonise global economies and limit heating to 1.5°C – as per the Paris Agreement. The G7 leaders also agreed on targeted action to protect nature and biodiversity and enhance circularity to minimise human impact on our planet. The majority (70%) of greenhouse gas (GHG) emissions come from materials handling and use. Eliminating waste and pollution will be a key priority for governments and businesses alike, circulating products and materials and regenerating nature to reduce emissions and meet the targets set out in the Paris Agreement.

This year, the G7 nations agreed unanimously to tighten the screws on the sanctions placed on Russia whilst also reducing reliance on trade with China. The freshly drafted package of sanctions includes restrictions on Russia regarding the export of industrial machinery, tools, Metals, diamonds and technology. The new package of sanctions did not go far enough for Ukraine who demanded the G7 hit Russia's banking system too. Britain plans to ban the imports of Russian diamonds, copper, aluminum and nickel. The decision to loosen the grip of reliance on China follows Beijing's continued use of the world's economic dependence on its trade, as a weapon. There has already been efforts from Washington to impede China's tech sector (for example, by blacklisting several Chinese tech firms). Russia and China dominated the discussions about international security, as for the gas sector, the G7 decided to take the lead on releasing their use of fossil fuels in the hope of quitting coal, gas and oil by the end of the year. By phasing out their need for Russian sourced fossil fuel.

World's 1st 'tooth regrowth' medicine moves toward clinical trials in Japan

A Japanese research team is making progress on the development of a groundbreaking medication that may allow people to grow new teeth, with clinical trials set to begin in July 2024. The tooth regrowth medicine is intended for people who lack a full set of adult teeth due to congenital factors. The team is aiming to have it ready for general use in 2030.

A new tooth is seen growing in a mouse treated with the tooth regrowth medicine. (Photo provided by Katsu Takahashi, head of the dentistry and oral surgery department at the Medical Research Institute Kitano Hospital)

Medicine could be game-changer

If successful, a drug to regenerate teeth may be a game-changer for the entire field of dentistry. When treatment of teeth is no longer possible due to severe cavities or erosion of the dental sockets, known as pyorrhea, people lose them and need to rely on dental appliances such as dentures. The ability to grow third-generation teeth could change that. "In any case, we're hoping to see a time when tooth-regrowth medicine is a third choice alongside dentures and implants," according to Dr. Takahashi.

(Mainichi)



In prior animal experiments the medicine prompted the growth.

Kochi Prefectural Government officials at IJCCI



The Members of IJCCI Governing Council



headed by
Mr. N. Kumar, Chairman & **Mr. T.P. Imbichammad**, President



received
Mr. Sho MOMOTA, Chief of Industry Department,
Mr. Torahiko NAKANISHI, Deputy Chief
&
Mr. Katsumi KURAMOCHI

on June 12, 2023.
*The delegation members discussed
possibility of close cooperation with IJCCI.*



Launch of Maruti Suzuki Invicto in India on 5 July, 2023

Exterior : The Maruti Invicto will be a rebadged version of the Toyota Innova Hycross and share similar design traits. However, it will likely get a reworked front fascia, a new grille design, and differently styled headlights and tail lamps. **Interior :** On the inside, the dashboard will be carried over from the Innova Hycross with an identical layout. In terms of features, it will get a panoramic sunroof, ADAS, dual-zone climate control, a 360-degree camera, a head-up display, ventilated front seats, and more. As for entertainment, the dashboard will hold a 10.1-inch touchscreen infotainment unit with Android Auto and Apple Car Play connectivity. **Engine performance and specifications :** Invicto will borrow its powertrain from the Innova Hycross. Thus, it will get the 2.0-litre petrol hybrid setup. The petrol engine produces 172bhp/188Nm, while an electric motor produces 11bhp/206Nm. The whole setup has been paired to an e-CVT unit. **Safety :** The fully loaded Maruti Invicto will get six airbags, ABS with EBD, TPMS, ISOFIX, a traction control program, and three-point seat belts for all occupants.



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