



Gateway

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President's Message



Dear Friends,

It is a matter of small relief that the community of nation is slowly limping back to normality from the pandemic. Even here every one is keeping the fingers crossed for the simple reason there is occasionally the talk that the

world is not completely out of the woods. Globally more than 2.5 million people have died and the international system is reeling in a crisis mode never seen before. But the optimistic news coming out of the vaccines now being developed, including in India, brings hope to humanity that light can be seen at the end of the tunnel.

At the Chamber we are trying to adjust to the new realities for close to a year making sure our multi-faceted pursuits have not been impacted too much. To this end we make sure that academic and intellectual programs continue in an online mode with support from a diverse group of people from the industry, academia, media and students. For instance on February 19, 2021 we had a virtual presentation cum interactive session on the "Implications of the Budget of Government of India – Tax and Policy Changes" in Japanese language by experts, attended by a good number of Japanese businessmen. On February 26, 2021 we had a stimulating two hour discussion on the Challenges of Trade in the Indo Pacific, a region straddling many Oceans that has come to play a critical role in issues of trade, economics, commerce and security. The experts who had come to address this august gathering came from the diplomatic, strategic, academic and journalistic communities with each one of them giving their perspective of the region and its implications for global peace and harmony. The Indo Pacific may be a home to different cultures and civilizations but invariably pins its hope for tranquility on following established rules of international law.

In the months ahead the Chamber is planning many such events that will focus on culture, trade, business and commerce, not to forget the special bonds of friendship that bind countries like India and Japan.

Regards,

T.P. Imbichammad

India celebrated 72nd Republic Day on 26th January 2021



Union Minister Nirmala Sitharaman presenting the budget at the Parliament on 1st February 2021



Budget to bring in positive change for investors, businesses and the general public. Thrust area : micro, small and medium enterprises (MSME) ; infrastructure and healthcare sectors ; big spending on the healthcare sector, roads and railways this time. The Minister announced launch of 'Deep Ocean Mission' with an outlay of 4,000 crores over 5 years.

Move to liberalise Mapping in India

The Indian tech and startup ecosystem hailed the government's move to liberalise mapping, a move that is likely to spur innovation, lead to the next generation of mapping, and unlock capital. Prime Minister Narendra Modi described it as a decision that would provide a huge impetus to Digital India. While Infosys founder says "the new map policy is another strategic step in India's journey of data empowerment", Zoho founder thanks the Prime Minister's Office (PMO) for liberalising policies around geospatial data. The guidelines released by the government direct the Survey of India and other government agencies producing or owning maps and geospatial data to simplify procedures, revise/abolish various forms/licences and use modern techniques such as cloud, open APIs, to make its data accessible in an online format. While Indian entities will be free to use this data and build on it, foreign entities and foreign-owned or -controlled Indian companies can licence from Indian entities.

Tokyo's new see-through toilets aim to enhance public spaces

Public toilets are usually a welcome sight to anyone who has had too much to drink, but some might do a double take when they come across the ones that have just opened in a Tokyo park. Made of special glass, the cubicles become opaque when the lock is turned, but are otherwise completely see-through, with sinks, urinals and toilet bowls in full view. The toilets were designed by architect Shigeru Ban as part of the Tokyo Toilet Project, which is backed by The Nippon Foundation, a non-profit organisation. By



installing stylish toilets in public spaces the project hopes to change the common view that such facilities are dark and dirty places. "It would be great to see the Tokyo Toilets become a model for toilets not just in Japan but across the world," Nippon Foundation Program Director Hayato Hanaoka said.

Guinness acknowledges world's 'oldest office manager' at 90 in Osaka

Ms. Yasuko Tamaki, 90 yrs. working in Sunco Industries in Osaka's Nishi Ward received Guinness World Record Certificate in December 2020 for being the oldest employee in the world. She joined the organization in 1956, has no idea to retire from the organization. Works in the General affairs Department from morning till evening is surprised to receive the certificate in a ceremony by Guinness World Records. She is said to be responsible for accounting and other clerical works, always cheerful and happy to continue working in the office.

Frozen waterfall, at 30 meters tall, a sight to behold in northeast Japan

A frozen waterfall about 30 meters high is attracting hikers who are hardy enough to make the frigid trek in Hachimantai, Iwate Prefecture. According to the Iwate prefectural government's forest management office, the Nanataki waterfall began to freeze in early December from the edges toward the center, freezing rapidly during the cold spell at the end of the year. The entire waterfall became an icefall in mid-January 2021. Because the waterfall froze over so quickly, the ice has few impurities and appears pale blue when reflected in the sunlight. The Nanataki waterfall is about three kilometers from the Nanataki trailhead on Mt. Iwate. A group of hikers who had walked for about an hour recently let out a cheer when they saw the icefall, which is roughly the size of a 10-story building.



Fujitsu leverages world's fastest supercomputer Fugaku and AI to deliver tsunami prediction

The International Research Institute of Disaster Science at Tohoku University, the Earthquake Research Institute at the University of Tokyo, and Fujitsu Laboratories have announced the successful development of an AI model that will empower disaster management teams with the ability to predict tsunami flooding in coastal areas in near real-time, harnessing the computational power of the world's fastest supercomputer, Fugaku, jointly developed by RIKEN and Fujitsu. As part of the joint initiative, several high-resolution tsunami simulations were carried out using Japan's flagship supercomputer Fugaku. A new AI model was then created using simulated offshore tsunami waveforms and coastal flooding conditions as training data. In the event of an actual earthquake, inputting tsunami waveform data observed offshore into this newly created AI model will allow for predictions of flooding conditions in coastal areas before landfall at high spatial resolution. This will make it possible to more accurately and rapidly obtain detailed flooding forecast data for specific areas, offering critical insights into the effects of localized waves on surrounding infrastructure like buildings and roads in coastal urban areas. Furthermore, the AI model, trained in advance with Fugaku, can be run in seconds on ordinary PCs, making it much easier to build practical, real-time flood prediction systems, which previously required supercomputers. Ultimately, this technology offers the potential for disaster management teams to make near real-time, data-driven disaster mitigation and evacuation measures.

SPARK ENGINEERS

With over 24 Years of rich experience in Design and Manufacture of Press Tools, Injection Molds, Pressure Die casting dies, Jigs & Fixtures, Gauges and Machined components, SPARK ENGINEERS is committed to build and sustain itself as an organization, highly innovative, customer oriented and quality conscious.



SPARK ENGINEERS is looking for export to Japan fully finished CRITICAL MACHINED COMPONENTS. We have foundry setup Alloy steel & Ferrous castings to meet customers' grades. With the involvement and commitment of every individual in our engineering division we ensure cost effective and on time delivery of products.

Our scope of work includes:



No	Categories	Max Size – Machining	Machine - Brands	Max casting weight/part
1	Forged steel	CNC Turning ? 430 x 1500mm	OKUMAR Space Turn LB4000 EX II(M)	3 Ton (Steel casting & Ferrous casting)
2	Bar stock parts	CNC Turning ? 760 x 1014mm	OKUMAR Space Turn LB4000 EX II(M)	
3	Cast Iron parts	VTL ? 1600 x 1250mm	OKUMA VTR 160A (Double column)	
4	Steel casting parts	VMC 1050 x 560 x 760mm	OKUMA-MB 56 VB	
5	Aluminum Pressure die cast parts	VMC 1530 x 660 x 610mm	OKUMA MA 650VB	
6	Sheet metal with laser cutting parts	HMC ? 1200 x 1200mm	MITSUISEIKI HU80A	
7		CMM 1005 x 700 x 605mm	MITUTOYO CMM 7106	

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Union Budget 2021-22: What's brewing for Foreign Investors in India?

A proposal has been made to make suitable amendments in the relevant legislation so as to enable the debt financing of Real estate investment trusts (REITs) and infrastructure investment trusts (InvITs) by Foreign Portfolio Investors (FPIs). Moreover, a relief has been provided to FPIs by making a proposal that enables deduction of tax on dividend income at lower treaty rate so that FPIs are not over-burdened with the tax liability. Similarly, it has been proposed that the permissible limit of FDIs in Insurance companies will be increased to 74% from 49% thereby allowing foreign ownership and control with safeguards in the Insurance sector. Further, in order to reduce compliance in foreign investment in infrastructure sector where 100% tax exception is available, to foreign Sovereign Wealth Funds and Pension Funds, on their income from investment in Indian infrastructure, proposal has been made to unwind some of the complexities that were being faced related to direct investments, private funding, commercial transaction, etc. Even, reforms have been proposed to enhance foreign investments in educational sector. Proposal has been made to place a regulatory mechanism that could allow dual degrees, twinning arrangements and other such mechanisms which can help in collaborating academically with foreign higher educational institutions. Seemingly, this budget has also dealt with the problem faced by NRIs regarding their income accrued on foreign retirement benefit account due to mismatch in taxation. Therefore, to deal with this problem, a proposal has been made to tune in such rules which could help in aligning the taxation of income arising on foreign retirement benefits accounts so that the hardships faced by the NRIs can be removed in a phased-manner.

Key Implications of the Union Budget 2021-22



Motoaki Araki



Rajeev Jain

IJCCI along with Grand Thornton held a webinar on 19th February 2021, the recent budget announcements of the government. The webinar was conducted in Japanese language by Mr. Motoaki Araki, Head of Japan Desk, and was followed up with a question and answer session in English taken up by Mr. Rajeev Jain, Chartered Accountant and Mr. Sridhar R. The webinar covered the tax and regulatory changes proposed by the Hon'ble Finance Minister - Mrs Nirmala Seetharaman in the budget and was well attended by over 70 people, mostly from Japan. Presentation material in English / Japanese language & the video of the proceedings are available at IJCCI website.



R. Sridhar



Ms. Suguna Ramamoorthy

The Challenges of the Indo Pacific

Even as early as the start of the 20th century that the United States was perceptive enough to see the importance of the Pacific when its Secretary of State in 1903 observed that the Mediterranean was the Ocean of the past, the Atlantic of the present and the Pacific of the future. Some 120 years down the line, nations along the Asia Pacific rim, now referred to as the Indo Pacific, have come to realize how important the region has become in terms of trade, commerce and security. With this framework in mind, the Indo Japan Chamber of Commerce and Industry brought together a varied group of experts and practitioners of diplomacy to talk about just one aspect of the challenge faced by the region—that of trade.

The two hour session on February 26, 2021 started off with special introductory addresses by the President of the Chamber, Mr. Imbichahmmad and the Chairman, Mr. N.Kumar, both of them laying the broad contours of the vast area and the multiple challenges that nation states face. The specialists for the occasion were Hon'ble Mr. Masayuki Taga, Consul General of Japan in Chennai ; His Excellency Mr. Anil Trigunayat, Former Indian Ambassador to Libya, Jordan and Malta ; former Commodore of the Indian Navy SeshadriVasan Lt. Gen.(Rtd.) ; former Director General Artillery of the Indian Army, Ravi Shankar and journalist turned academic Dr. Sridhar Krishnaswami of the SRM Institute of Science and Technology, Chennai.



Mr. T.P. Imbichahmmad



Mr. N. Kumar



His Excellency Mr. Anil Trigunayat



Hon'ble Mr. Masayuki Taga



Commodore R.S. Vasan



Lt. Gen. PR Shankar



Dr. Sridhar Krishnaswami

Various themes were explored at the webinar that spanned economics, politics, geography, international law and compulsions of history, culture and civilizations; and the imperative of the need to look at the evolving scheme of things beyond a casual explanation of a single factor. Consul-General Taga explained the changing dynamics of economics and trade in India that has seen a great interest in Japanese companies to come to India, particularly South India, for setting up production outlets and investment opportunities; Ambassador Trigunayat outlined the challenges faced by nations in the Middle East and the need to focus on peculiarities of a region-within-a- region; Lt. Gen. Ravi Shankar stressing on the need for staying vigilant and at the same time working on mechanisms to ease tensions on borders; Commodore Vasan on the challenges posed by countries that do not abide by established international laws especially those pertaining to the Seas; and Dr. Sridhar Krishnaswami stressing that one of the problems of the region in the last four years being a lack of direction from the United States resulting in a country like China fishing in troubled waters.

The highly successful event had a huge student audience drawn for Universities and colleges in and around Chennai, diplomats from many missions, members of the media and well wishers of IJCCI. Proceedings of the conference will be brought out as a resource paper by the Chamber shortly. Video of the proceedings is available at IJCCI website.

Webinar on Investment Opportunities in India and the new Industrial Policy of the Tamilnadu State Government

In continuation of the various initiatives taken by IJCCI to facilitate Japanese-Indian business activities an International Webinar is being planned on Thursday, 25th March 2021.

The webinar will cover : • Multiple aspects of investing in India • Recent initiatives of the Government of India • Various sectoral opportunities available in Tamilnadu for the Japanese businessmen • The new Industrial Policy of the Tamil Nadu State Government.

The webinar is being hosted jointly by IJCCI, UNIDO ITPO Tokyo and A.K. Mysamy and Associates, Attorneys-At-Law. No fee for participation. However, registration is mandatory. Programme details will be made available on websites of the host organisations shortly and will be disseminated to all our contacts in India and Japan.

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