

Excellency Mr Kazuyuki Furuya, Chairman, Japan Fair Trade Commission
Excellency Mr Sanjay Kumar Verma, Ambassador of India to Japan
Excellency Mr Shingo Miyamoto, Minister, Head of Economic Section, Embassy of Japan in India
And my dear colleagues at JFTC and CCI!

Namaskar!

1. The friendship between India and Japan has a long history rooted in spiritual affinity and strong cultural and civilizational ties. Today, India is the largest democracy in Asia, and Japan the most prosperous. The relationship between the two countries strengthened after the end of the Second World War. About two decades ago, Prime Minister Atal Bihari Vajpayee and Prime Minister Yoshiro Mori lent a form of global partnership to our relationship.

2. Several Indians have strengthened India's relationship with Japan, including Swami Vivekananda, Gurudev Rabindranath Tagore, Mahatma Gandhi, Netaji Subhash Chandra Bose, etc. The diplomatic ties between India and Japan were established in 1952, and the Japan-India Global Partnership in the 21st century was launched in the year 2000. India and Japan further upgraded the relationship to a 'Special Strategic and Global Partnership' during the 9th Annual Summit Meeting in 2014. The year 2022 will mark the 70th anniversary of the establishment of diplomatic relations between Japan and India.

3. In the year 2011, a Comprehensive Economic Partnership Agreement between Japan and India was concluded. It is one of the most comprehensive agreements concluded by India, and covers not only trade in goods, but also services, movement of natural persons, investments, intellectual property rights, custom procedures, and other trade-related issues.

4. The Hon'ble Prime Minister Narendra Modi visited Japan between 27-29 June 2019 and participated in the G20 Summit held in Osaka. On the sidelines, he held a bilateral meeting with the then-Hon'ble Prime Minister Shinzo Abe. On this occasion, PM Modi stated, and **I quote** –

“When it comes to India's relations with the world, Japan holds an important position. These relations are not from today but dates back to centuries. It has harmony and respect for each other's culture in its foundation.” **Unquote**

5. The culmination of the Memorandum on Cooperation (MoC) today between CCI and JFTC is an important step for the antitrust authorities of India and Japan to strengthen the existing relations between our nations.

6. On this occasion, I would like to inform this august audience that CCI has already entered into seven MoUs with:

- (1) Federal Trade Commission and Department of Justice, USA,

- (2) Director General Competition, European Union,
- (3) Federal Antimonopoly Service, Russia,
- (4) Australian Competition and Consumer Commission,
- (5) Competition Bureau, Canada,
- (6) BRICS Competition Authorities, and
- (7) CADE Brazil.

7. In the past ten years, there have been several exchanges between CCI and JFTC officials. Such interactions between our officials under the auspices of the International Competition Network, UNCTAD, Asian Development Bank, OECD and the Korea Policy Centre, to name a few, have been promising. I am told that, in the 2018 ICN Annual Conference in New Delhi, the JFTC delegation was one of the largest. I believe that each interaction over the years has been vital in bringing us closer to the signing of the MoC.

8. The present MoC is timely and fulfils a much-needed requirement to build stronger relationships between our agencies. This MoC envisions the promotion and strengthening of cooperation in competition law and policy through the exchange of information and best practices, capacity-building initiatives, mutual technical cooperation, and experience sharing and enforcement cooperation. The MoC between CCI and JFTC has the potential to address anticompetitive restraints that affect international trade and curb international cartels affecting our countries.

9. On this special occasion, I would like to express my sincere gratitude to everyone whose dedication and efforts have contributed to the finalization of this MoC. I would like to specifically thank Chairman JFTC, Kazuyuki Furuya, for his initiative and officers of JFTC International Affairs Division. I would also like to place on record my appreciation for the officials from Ministry of External Affairs, Ministry of Corporate Affairs, and the Embassy of India in Japan for their unstinting efforts.

10. In the end, I would like to assure JFTC that CCI will leave no stone unturned for the successful implementation of this MoC. Thank you!