

## **Joint Statement**

### **The 45th Joint Meeting of India-Japan and Japan-India Business Co-operation Committees**

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The 45th Joint Meeting of the India-Japan and Japan-India Business Co-operation Committees (“the Committees”) was held online on March 2, 2022. From the Indian side, 112 people led by Mr. Onkar Kanwar, Chairman of IJBCC, participated while from the Japanese side, 154 people led by Mr. Tatsuo Yasunaga, Chairman of JIBCC, took part. The Committees engaged in lively discussions on the main theme of “Green Innovation for Sustainable Growth” and adopted the following joint statement.

Celebrating the milestone 70th anniversary of diplomatic relations between India and Japan, which share the basic values of freedom, democracy, human rights and the rule of law, the Committees expressed the hope that the COVID-19 pandemic will come under control as soon as possible and that exchange between the peoples of Japan and India will resume and further expand.

Considering that, although progress is being made in the international community in reaching consensus on the ideal of aiming for carbon neutrality, the path to achieving this is not yet clear, the Committees have come to realize that, in order to effectively promote a decarbonized society, the balanced investment of funds, technology and human resources in both new and old systems is necessary during the period of energy transition.

In view of the Indian government’s promotion of climate change countermeasures aiming for carbon neutrality by 2070, the Committees confirmed their intention to actively tackle the challenges of expanding the use of green mobility and renewable energy such as solar and wind power, building supply chains for utilizing hydrogen and ammonia, and promoting

green finance to support these activities. The Committees also pointed out the need to accelerate the establishment of an environment for expanding the use of a Joint Crediting Mechanism (JCM) to ensure fair international recognition of the amount contributed to greenhouse gas reduction by Japanese companies overseas.

Considering that digital infrastructure will be the basis of development for promoting social innovation toward building a decarbonized society, the Committees reconfirmed their intention to improve the level of industry in India and Japan through strategic cooperation and coordination in the field of digital technology while mutually leveraging the strengths of corporations of both countries.

March 2, 2022



Tatsuo Yasunaga

Chairman

The Japan-India Business Co-  
operation Committee (JIBCC)



Onkar Kanwar

Chairman

The India-Japan Business Co-  
operation Committee (IJBCC)