

Embassy of India
Tokyo
Economic & Commercial Wing

India Japan Business and Investment related development reported during December, 06

Sl. No.	Date	Newspaper	Title	Brief coverage
1.	14/12/06	Nikkei Morning	Mitsui Co. to develop a special distribution zone in India	Aiming to complete the development of the beginning of 2006, Mitsui Co will set up a large scale distribution base equipped with storage and shipping functions for automobiles and food in a joint venture with local firms. The planned distribution base will be located in Greater Noida. It is a special economic zone called Free Trade Warehousing Zone. Mitsui will set up a special zone operation company with MMTC and private infrastructure development and operation company IL & FS.
2.	15/12/06	Nikkei Morning	Nikko Asset to set up an asset management firm in India	Nikko Asset Management would set up an asset management firm in India with Ambit RSM, which manages investment banks and stock brokerages. It plans to obtain approval from the relevant authority in India by the end of the year to conduct asset management business for institutional investors and small investors in India. It announced that this is the first time a Japanese asset management firm and an Indian financial firm join hands to do business in India.
3.	16/12/06	Nikkei Morning	NTT Docomo to start I – Made in India	NTT Docomo will start its internet service for mobile phones called i-made in India by the end of 2007 in collaboration with Indian mobile phone company Hutchison – Essar.
4.	22/12/06	Nikkei Morning	Dai-ichi Mutual Life Insurance announces debut in India	Daiichi Mutual Life Insurance Company officially announced its plan to debut in India. It signed a MOU to set up a local life insurance company in India jointly with Bank of India and Union Bank of India. This is the first Japanese life insurance company to gain a foot hold in India. Daiichi will have a 26% stake which is a maximum allowed for foreign company while BOI and UBI will have 51% and 23% respectively.