

Japan's HMI Group to develop hotels in 30 major cities of UP including Agra, Ayodhya and Varanasi

Japanese company inks MoU with GoUP to invest Rs 7200 crore

Possibilities of tourism dev in Uttar Pradesh are favorable for the hotel industry: Takamoto Yokoyama

Japanese investors share their experiences, say, it is easy to work in UP in the changing environment

Ministry of External Affairs will help UP maintain contact-dialogue with the Govt of Japan and Japanese business community

Lucknow, February 11: As a result of the Chief Minister's efforts to promote tourism and the state's industrial environment, the renowned Japanese hotel chain Hotel Management International Company Limited (HMI) plans to develop 30 new hotels in the state of Uttar Pradesh.

On the second day of the ongoing 3-day Global Investors Summit in Lucknow, the Japanese company signed a Memorandum of Understanding of Rs 7200 crore with the Government of Uttar Pradesh in this regard.

Takamoto Yokoyama, Director, Public Relations, HMI Group, which operates more than 60 hotels in major cities of Japan, said, "Uttar Pradesh Chief Minister Yogi Adityanath's efforts to realise and develop the state's tourism potential have created immense possibilities for the hotel industry. Varanasi has seen a significant increase in tourism after the development of the Shri Kashi Vishwanath Dham Corridor. For us, this is a great chance."

He added that the UP's industrial policies are encouraging. In such a situation, HMI Group will expand its hotel chain in 30 major cities, including Agra, Varanasi, and Ayodhya. Over 10,000 people will receive direct job opportunities as a result of this.

Earlier, in a significant session on "Implementation of Special Strategic and Global Partnership between Japan and India in Uttar Pradesh," held in the Dadhichi Auditorium, Advisor (Japan) in the Ministry of External Affairs, Government of India, Prof. Ashok Chawla, provided a comparative analysis of the political, strategic, economic, and cultural relations between India and Japan in different periods from 2000 to 2014 and from 2014 to 2022.

He said that in 2015, then-Japanese Prime Minister Shinzo Abe visited India, and in 2016 Prime Minister Modi went to Japan. "Shinzo Abe came to Ahmedabad in 2017 and an action plan was made regarding high-speed rail. Later, in 2018, Prime Minister Modi went to Japan

again. Deep trust has been forged between the two nations as a result of frequent visits of these top leaders, and this trust has positively impacted bilateral economic relations.

There has been an unprecedented increase in investment in sectors like health, energy, logistics, hotel, artificial intelligence, textiles, steel, real estate, leather, etc. Japan Industrial Township is under development in Greater Noida, he added.

In addition to extending his warm welcome to the Japanese delegation that had traveled to the state to attend the UP GIS, he assured that the Japanese industry will get a friendly environment in Uttar Pradesh. He also pledged that the Ministry of External Affairs would provide all assistance possible to the Uttar Pradesh government in maintaining contact with the Japanese government or the Japanese business community.

Yamanashi Shimizu, Chairperson of Yamanashi Hydrogen Company, cited the ancient democratic values of India and Japan, underlining the strong cultural ties between the two countries. At the same time, he also expressed his company's commitment to promoting the economic partnership between the two countries.

He said that it is the specialty of Japanese companies that they do not enter into business agreements without thorough study, and once they have taken a step for investment, they definitely complete it as per the deadline. His company works in the field of hydrogen energy and is preparing for a big project here in UP. On the other hand, the under-construction Jewar Airport was described as very useful from the point of view of global trade.

Japanese investors investing in Uttar Pradesh also shared their experiences at this special session of partner country Japan. Among them were Tomoki Ito, CEO (representative director) of One World Corporation, working in the Waste Management Sector, Ajay Kumar, CEO of OMC Power, a company in the renewable energy sector, Narendra Upadhyay, President of NPI Company Limited, Tokyo, Deepshikha Mahajan, Director of Veena Enterprises, a company in the solar energy sector.

The investors also gave information about their company's investments in Uttar Pradesh, operational plants, its clients, turnover methodology and future strategy. They informed that the exports from Uttar Pradesh to Japan have increased at a CAGR of 2.7% in the last 5 years. Uttar Pradesh exported goods worth USD 122 million to Japan in 2021. The exports of UP to Japan are said to have climbed by roughly 86% in the year 2021 following the covid effect in the year 2020, indicating strong potential for future expansion.

About 82% of UP's exports to Japan during the past three years came from twelve selected sectors. Among these, machinery and equipment, electronics and electrical organic chemicals, auto components, apparel, leather goods and footwear, carpets, iron and steel articles, etc. are prominent.