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State Bank of India looks to woo Japanese business

By Reuters | Feb 16, 2016, 02.59 PM IST

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NEW DELHI: [State Bank of India](#) has launched an initiative on Tuesday to help strengthen business ties between Asia's third-largest economy and [Japan](#), where investors eyeing Indian markets need support in navigating the country's notoriously complex bureaucracy.

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SBI's dedicated Japan desk offers wholesale and retail banking products like rupee funding for Japanese businesses and banks, as well as guidance on Indian companies and regulations.

"Whereas Japan has the skill and the capital, India has the skill and the market," SBI Chairman [Arundhati Bhattacharya](#) told reporters in New Delhi after launching the initiative. "Japanese companies need special attention to understand the complexities (of markets like India)."

Japan is the fourth largest foreign investor in India, and Prime Minister [Narendra Modi](#) and his Japanese counterpart [Shinzo Abe](#), who enjoy a close relationship, have made much of the opportunity for both countries as India tries to grow its manufacturing industries.

But Japanese firms investing in India face complex and at times baffling regulatory hurdles. India ranked 130th in the World Bank's latest ease of "Doing Business" report of 189 countries, behind fellow emerging markets South Africa, China and Brazil.

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