

press release

Standard Chartered Bank Japan (SCB Japan) signs a Memorandum of Understanding for Business Cooperation with the Economic Development Board of the Government of Andhra Pradesh, India

Yasunori Takeuchi, CEO of SCB Japan, signed a memorandum of understanding (MOU) for business cooperation on June 19, 2018, with Economic Development Board, Andhra Pradesh (APEDB), the Investment Promotion Entity of the Government of Andhra Pradesh.

The Economic Development Board was conceived to accelerate the inclusive economic growth of Andhra Pradesh. The board acts as a catalyst to facilitate economic growth, investment climate, reforms, and competitiveness in Andhra Pradesh. The functions of the Economic Development Board include i) Strategic investment planning and promotion, ii) Acting as the nodal point of contact for investments, iii) Mobilization of resources required for supplementing public and private investment iv) Facilitating inter-departmental coordination, and v) Providing economic and policy research.

Standard Chartered Bank, with more than 150 years of history in some of the world's most dynamic markets, and with a presence in Japan since 1880, is one of the leading banks in facilitating investments in the Japan-India corridor. Through this MOU, Standard Chartered Bank Japan and APEDB will collaborate to promote India as an investment destination for Japanese companies and to provide support ensuring seamless expansion and / or setup in the state of Andhra Pradesh. The cooperation between APEDB and SCB Japan will be extended to Japanese companies by way of joint

seminars / networking sessions across Japan and India, support for and advice on prospective investment projects by Japanese investors in the state of Andhra Pradesh.

About Andhra Pradesh

Andhra Pradesh (capital: Amaravati) is a new state formed after the bifurcation in 2014. The Government of Japan has been supporting the development of the new capital city of Andhra Pradesh, Amaravati, including the development of the Sports City and the Electronics City. Andhra Pradesh is ranked first in the Ease of Doing Business Ranking published by the Government of India in 2016. Sri City Industrial Area in the southern part of Andhra Pradesh houses 16 Japanese companies, the second largest agglomeration of Japanese companies in India.

About Standard Chartered

Standard Chartered is a leading international banking group, with more than a 150-year history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good. Standard Chartered is present in more than 60 markets, with over 1,000 branches and around 3,000 ATMs. Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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