India & Japan - Agreements on the North-East

Why in news?

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- A memorandum of understanding to set up India Japan Act East Forum is one of the outcomes of the recent 12th Indo-Japan annual summit.
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- Other major agreements focussing the north-eastern region were also signed during Japanese PM's visit to India.
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What are the highlights?

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- Forum - The forum aims at bringing together India’s Act East Policy and Japan’s Free and Open Asia-Pacific strategy.
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- This is expected to bring connectivity and promote developmental projects in India’s Northeast region.
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- Loan - India and Japan also signed a document on Japanese loan and aid for highway development in the Northeast.
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- Japan will extend a loan of Rs 2,239 crore to India for ‘North East Road Network Connectivity Improvement Project’.
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- This will complement India's other connectivity projects in the region including BBIN (Bangladesh, Bhutan, India, Nepal) and BIMSTEC Motor Vehicle Agreements.
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- The connectivity initiatives are also part of the Indo-Japan corridor conceived earlier for the Indo-Pacific region.
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- The corridor also extends to Eastern Africa under the Asia Africa Growth Corridor.
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What is the significance?

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- Development of the Northeast is a priority for India and a key to promote its Act East Policy.
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- In this context, the agreements come as a contribution to intra-regional and international connectivity in the Northeast region.
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- Significantly, it is viewed as an alternative to the Chinese dominated One Belt One Road (OBOR).
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- Besides, Japan has a great potential for people-to-people and cultural exchanges between Japan and the Northeast.
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- This comes in the backdrop of Japan's historic connection to the Northeast through the Battle of Imphal (fought between Japanese Army and the British during World War II).
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Source: Economic Times

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