



17TH CII-EXIM BANK CONCLAVE ON

india-africa GROWTH PARTNERSHIP

Creating Shared Futures



19-20 July 2022



New Delhi, India

POST EVENT REPORT

Focus Countries



Republic of
Namibia



Republic of
The Gambia



Republic of
Zambia

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CONTENTS

FOREWORDS

Executive Summary

Inaugural Session: India-Africa: Reinvigorating Growth Partnerships	17
Session I: Building Financing Partnerships	23
Session II: SERV AFRICA: Higher Education and Skill Development Partnership with Africa	27
Session III: Strengthening Value Chains in Agriculture and Food Processing	31
Session IV: Exploring New Frontiers for Indian Consultancy Industry	35
Country Session: Republic of The Gambia	39
Session V: Creating Regional Production Networks (RPNs) for Common Markets	44
Session VI: Co-Creating Start-up Eco-systems - Ideas, Innovation and Enterprises	48
Country Session: Republic of Zambia	51
Session VII: India Africa Defence Cooperation - Partnering for Security	57
Session VIII: Trilateral Partnerships	61
Country Session: Mauritius	65
Trade Ministerial Session – Building B2G Bridge	71
Special Plenary Session	78
Session IX: Building World Class Infrastructure for Economic Growth	81

Session X: SERV Africa - IT / ITES industry	87
Session XI: Serv Africa - Healthcare and Pharmaceutical Sector	91
Session XII: India Development Initiatives: The Harambee Factor	98
Session XIII: Collaboration for Energy Security and Harnessing Alternative Sources	102
Country Session: Republic of Gabon	108
Country Session: Republic of Namibia	112
Valedictory Session: Way Forward	115



Foreword

The 17th CII-EXIM Bank Conclave on India-Africa Growth Partnership has set new benchmarks on the potential that the two growing regions can accomplish by joining hands in diverse areas, ranging from infrastructure and energy to green growth and start-ups. The enthusiastic participation of a record number of Indian and African ministers, senior officials and business delegates confirmed the importance of the Conclave as not only a preferred meeting place for Indian and African entrepreneurs, but also as a platform where new ideas and initiatives are innovated to strengthen the India-Africa partnership. It is gratifying to note that the 17th Conclave reinforced the crucial role of CII in intensification and expansion of India-Africa economic relations across the spectrum. The Report on the deliberations captures various strands of wide-ranging discussions and illuminates the way forward for the burgeoning partnership between the two growth poles of the world. The recommendations highlighted in the report offer an authoritative to-do guide for unlocking the immense potential of India-Africa economic partnership. Going forward, there are no limits for the India-Africa Growth Partnership as both India and Africa show signs of renewal, resilience and dedicated spirit by matching words with action.

Noel Tata

Chairman

CII Africa Committee



Foreword

As India and Africa fashion a post-pandemic future, we saw a surge of optimism and enthusiasm as Indian and African delegates gathered in-person at the CII Exim Bank India Africa Conclave on Growth Partnership at New Delhi. The huge response was notable, as three senior ministers from India, over 35 ministers from 20+ African countries and around 600 business delegations from the continent participated in the Conclave held after physically after two years. The growth partnership between the two sides as envisaged at the Conclave entails a broader involvement of Indian companies in the ongoing economic renaissance of the continent, across the entire value chain. The major takeaway from the Conclave was a collective articulation of the shared desire by India and Africa for deepening and diversification of India-Africa economic relations. Both sides are optimistic about scaling up bilateral trade to US\$200 billion by 2030 and Indian investment in Africa to US\$150 billion by 2030. It was heartening to see the demand from African countries for India's model of Africa-led and Africa-owned consultative development cooperation that seeks to harness the continent's huge potential, based on its real needs. This report encapsulates a detailed and actionable roadmap for all stakeholders invested in the India-Africa economic partnership to raise the bar and fructify the potential of this mutually enriching partnership.

Chandrajit Banerjee

Director General

Confederation of Indian Industry (CII)



Foreword

India's engagement with Africa dates back centuries, both at the individual country level and at the Pan-African level. Over the years this relationship has gained further strength and momentum, supported by deepening trade and investment relations, and increasing people to people ties. India's camaraderie with African countries is rooted in its struggle for independence and development, and this has shaped its development partnership approach with the continent, which is people-centric, forward looking, sustainable and driven by economic priorities of partner countries.

As development partner of Africa, India understands and appreciates the needs of Africa in myriad developmental areas and over the years India's relationship with Africa has advanced to being consultative and responsive in nature.

Africa has always been a focus region for Export-Import Bank of India (India Exim Bank), and thus, a critical component of its strategy to promote and support two-way trade and investments. Our commitment towards building relationships with Africa is reflected in the various activities and programmes, which India Exim Bank has set in place, which have strengthened India's developmental partnership with Africa, not only directly, but also indirectly in terms of creating a social impact in the region. The 17th CII-EXIM Bank Conclave on India-Africa Growth Partnership jointly organised by India Exim Bank and CII, in association with the Ministry of External Affairs and Ministry of Commerce and Industry, Government of India, played a pivotal role in strengthening this partnership. The Report summarises the discussions held during the Conclave, while highlighting the key areas of collaboration to further enhance our roles in the future global governance structure and geo-economic order.

Harsha Bangari
Managing Director
India EXIM Bank

Executive Summary

The 17th CII EXIM Bank Conclave on India Africa Growth Partnership, which was organised on July 19-20, 2022, in partnership with Ministry of External Affairs, and Ministry of Commerce & Industry, Government of India, placed “mutual growth” as the central force driving partnership between the two growth poles of the world. To reflect the changing contours of this dynamic relationship, the Conclave was rechristened as “CII EXIM Bank Conclave on India Africa Growth Partnership,” expanding the earlier focus on “Project Partnership”.

The two-day conclave was held in person after a hiatus of two years and drew a record number of ministers, businessmen and participants from India and Africa, which further reinforced the reputation of the conclave as the preeminent platform for exchanging ideas and initiatives to scale up India-Africa partnership to new heights.

Three Indian Ministers, including Dr S. Jaishankar, External Affairs Minister; Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles; and Minister of State for External Affairs and Parliamentary Affairs Shri V. Muraleedharan, addressed the conclave which showcased the growing importance of this annual gathering. Vice-Presidents from five African countries, 30 African Ministers and over a thousand business delegates, including from 41 African countries, attended the conclave.

The conclave was structured in 13 sectoral sessions, including Financing Partnerships; Higher Education & Skill Development; Agriculture & Food Processing Sector; Consultancy Industry; Creating Regional Production Networks (RPNs); Start-ups; Defence Cooperation; Building Infrastructure; IT/TES industries; Healthcare & Pharmaceutical Sector; and Alternative energy. In addition, the conclave featured Special Plenary Session with External Affairs Minister S. Jaishankar, Trade Ministerial Session, and separate sessions on trilateral partnerships and India’s development initiatives. To highlight bilateral partnerships, special Country Sessions were held on Mauritius, Gabon, Zambia, The Gambia and Namibia.

The conclave culminated in a comprehensive roadmap for acceleration of India-Africa economic engagement across all sectors, including agriculture, manufacturing, renewable energy, financing, services, pharmaceuticals, education and health care. The overarching takeaway from the conclave was a robust reaffirmation of India-Africa partnership as a driving force for growth and good in the world. The conclave set the target of scaling up India-Africa bilateral trade to \$200 billion and investment to \$150 billion by 2030. The conclave also called for enhanced partnership between India and Africa in global fora to protect the interests of the global South. India will place Africa high on the agenda of the G20 summit during its presidency which begins on December 1, 2022.

In his Inaugural Address, Commerce and Industry Minister Piyush Goyal outlined four important pillars of India-Africa engagement: people, business, trade and government. The minister identified major focus areas for India-Africa partnership: solar power, military exchanges in the context of the security of the Indian Ocean, physical and digital infrastructure, especially in areas of healthcare, pharma and vaccines and start-up eco-systems. Looking ahead, Mr Goyal underlined that India and Africa can work together in several areas to design cost-effective, affordable solutions for the local population in several areas, including drinking water, logistics and transportation, healthcare and education, fintech and solar power. India and Africa can lead the world in global growth, said the minister.

In special plenary session, Dr. Jaishankar underlined the primacy of the African continent in India's foreign policy and projected "the triad of health, digital and green growth" as the focus of India-Africa collaboration in the future. Describing India as "a trusted partner" in the journey of socio-economic development of Africa, Dr. Jaishankar highlighted the growing importance of technology in transforming India-Africa engagement. He argued that the African Continental Free Trade Area Agreement (AfCFTA) "would be helpful to Indian companies to enhance and intensify business footprint in Africa."

Addressing the conclave, the leaders and ministers from African countries stated their expectations from India and identified key focus areas for expanding partnership with India. Hon Ms. Netumbo Nandi-Ndaitwah, Namibia's Deputy Prime Minister and Minister of International Relations and Cooperation, sought enhanced support and investment from India in the field of health care. Mauritius' Vice President Marie Cyril Eddy Boissezon, GOSK highlighted the pivotal sectors of growth in Africa and stressed that Indian business can play a crucial role in the industrialization process of Africa. Zambia's Vice-President Ms. W.K. Mutale Nalumango underlined the importance of AfCFTA in leveraging the potential for boosting the economic

relations between the two sides in various areas such as mining, mineral processing, pharmaceuticals, tourism, energy, transport and entrepreneurship development. Gambia's Vice-President Mr Badara A. Joof said that India as a growing economy has a lot to offer to Africa in the areas of human capital development, technology, investment and trade. South Sudan's Vice-President Dr James Wani Igga called for strengthening economic partnership between India and Africa and sought India's assistance in setting up pharma facilities in his country.

Moving beyond one-size-fits-all approach, the session on "Creating Regional Production Networks (RPNs) for Common Market" explored how Indian companies can lock into regional economic cooperation and production networks to optimize their returns from investments while leveraging the high-end manufacturing potential in different regions in Africa. This session explored the potential of RPNs in boosting domestic consumption of imported African products while also boosting the competitiveness of Indian exports. The session on "trilateral partnerships" reviewed progress of the existing trilateral collaborations, involving India and other developing countries such as France, Germany and UK and discussed the existing mechanisms and funds that have been designed for developmental projects in Africa. The Trade Ministerial Session entitled "Building B2G Bridge" focused on how Indian and African governments can step up to the challenge of providing an enabling policy framework for bilateral trade and investment to thrive. This session explored options for enhanced B2G interaction between the government/policy makers and the business community, which will play a crucial role in taking the India-Africa growth partnership to the next level. The session on "India-Africa Defence Cooperation" explored prospects of enhancing India-Africa defence cooperation through joint ventures and co-development of weapon systems. The session also discussed prospects of enhancing Indian defence exports to African countries in view of growing demand for cost-effective weapons in the continent.

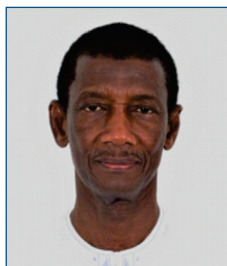
The conclave concluded with the Valedictory Session which encapsulated major takeaways from wide-ranging discussions at the conclave. Calling for a huge leap in "India-Africa economic partnership," Minister of State for External Affairs and Parliamentary Affairs V. Muraleedharan exhorted the "business community, to increase the engagements; students and researchers to undertake & involve on more research; business Councils/Chambers to step up their activities for increasing the business & trade flow; and businesses to explore opportunities to increase exports of Make in India products to Africa." Shri B.V.R Subrahmanyam, Secretary, Ministry of Commerce & Industry, underlined "that a new India and a new Africa could work in synergy towards a growth partnership." Summarising key takeaways from the conclave, Mr S Kuppuswamy, Co-Chair, CII Africa Committee, highlighted that there was mutual enthusiasm for enhancing India-Africa partnership across diverse areas. The conclave

vividly brought out that African countries are looking for greater Indian investment and technical assistance in areas of public health, including health infrastructure and pharma, solar and clean energy and digital economy. With India and Africa showing signs of resilience, recovery and renewal, government and business leaders from Africa and India shared the optimism that the sky is the limit for India-Africa Growth Partnership.

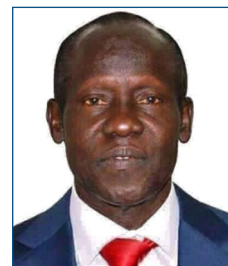
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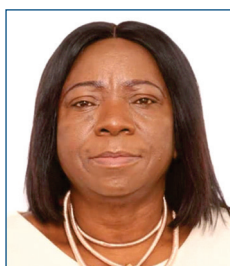
H.E. Mr. Marie Cyril Eddy Boissezon
GOSK, Vice President,
Republic of Mauritius



H.E. Mr. Badara A. Joof
Vice-President
Republic of The Gambia



H.E. Dr. James Wani Igga
Vice-President
Republic of South Sudan



H.E. Ms. W.K. Mutale Nalumango
Vice President
Republic of Zambia



Hon. Ms. Netumbo Nandi-Ndaitwah
Deputy Prime Minister and Minister of
International Relations and Cooperation,
Republic of Namibia



Dr S Jaishankar
Hon, Minister of External
Affairs, Government of India



Shri. Piyush Goyal
Hon. Minister of Commerce
& Industry, Consumer Affairs,
Food & Public Distribution
and Textiles, Government of
India



Shri V. Muraleedharan
Hon. Minister of State
for External Affairs and
Parliamentary Affairs,
Government of India

Inaugural Session: India-Africa: Reinvigorating Growth Partnerships

Chief Guest:	Shri. Piyush Goyal , Hon. Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India
Guests of Honour:	H.E. Mr Marie Cyril Eddy Boissezon , GOSK, Vice President, Republic of Mauritius H.E. Mr. Badara A. Joof , Vice-President, Republic of The Gambia H.E. Dr. James Wani Igga , Vice-President, Republic of South Sudan H.E. Ms. W.K. Mutale Nalumango , Vice President, Republic of Zambia Hon. Ms. Netumbo Nandi-Ndaitwah , Deputy Prime Minister and Minister of International Relations and Cooperation, Republic of Namibia
Speakers:	Mr. Sanjiv Bajaj , President, Confederation of Indian Industry Mr. Chandrajit Banerjee , Director General, Confederation of Indian Industry Ms. Harsha Bangari , Managing Director, India Exim Bank

The 17th CII EXIM Bank Conclave on India Africa Growth Partnership provided a big-picture view of the economic prospects of India and Africa against the backdrop of the emergence of the two regions as twin centres of growth in the post-pandemic world. The Conclave has played a pivotal role in encouraging Indian companies to establish and grow their footprints in Africa. The level of economic engagement between India and Africa has grown multi-dimensional and to reflect the changing contours of this dynamic relationship, the Conclave, has been rechristened as “CII EXIM Bank Conclave on India Africa Growth Partnership” expanding the earlier focus on “Project Partnership”. Over 35 ministers from 20+ African countries participated in the conclave and around 600 business delegations travelled from Africa to join their counterparts, with the overarching objective of scaling up India-Africa economic partnership to new heights. The conclave not only set the stage for many new cross-border partnerships, but also conducted a critical evaluation of the existing collaborative arrangements on the basis of which a new roadmap for future Africa partnerships was designed.

In his welcome remark, Mr. Chandrajit Banerjee, Director General, Confederation of Indian Industry, evoked the mood of optimism in India and Africa to do more business with each other. He pointed out that the ease of doing business in India has improved significantly and achieved new peaks for the Indian exports. He stressed that India and Africa together can solve several global issues through the CII-EXIM Bank conclave. He has identified focus areas of cooperation that will play

a very critical role in the shared future and prosperity for the people of Africa and India such as people-to-people engagement and enhanced interaction between the youth of both sides. He focused on greater government-to-government engagement to support education and health care in Africa, Indian partnership in solar energy and renewables and a bigger role for Indian financial technologies to support African nations. Raising the bar, Mr Banerjee set the target of scaling up bilateral trade to \$200 billion and investment to \$150 billion by 2030.

In his Inaugural Address, Commerce and Industry Minister Piyush Goyal called for expansion and diversification of India-Africa economic relations to include emerging areas such as solar energy, start-ups, digital infrastructure and smart agriculture. Mr Goyal outlined four important pillars of India-Africa engagement: people, business, trade and government. Going forward, Mr Goyal identified four major focus areas for India-Africa partnership. These include: solar power, military exchanges in the context of the security of the Indian Ocean, physical and digital infrastructure, especially in areas of healthcare, pharma and vaccines and start-up eco-systems.

Looking ahead, Mr Goyal underlined that India and Africa can work together in several areas to design cost-effective, affordable solutions for the local population in several areas, including drinking water, logistics and transportation, healthcare and education, fintech and solar power. “It’s time we also looked at further deepening and strengthening the trade partnership and possibly look at giving greater trading access to both the African continent and to India so that we can expand this trade faster,” he said. Illuminating cultural affinities between India and Africa, he said that India-Africa relationship over the years has been based on “shared history, trade ties and maybe even love for cinema.” “We are two set of people, Indian and African, we can lead the rest of the world, in terms of economic prosperity, we can lead the world growth as we progress our economies,” he said.

Alluding to India-Africa cooperation during the coronavirus pandemic, Mr Goyal spoke about joint efforts by India and South Africa to push the TRIPS waiver in WTO. “The support India received from South Africa and together both South Africa and India proposed the TRIPS waiver which was supported by all African countries.” “Our effort as a grouping of developing nations when we engage with the rest of the world was amply evident at the WTO Ministerial where Africa and India became the voice of the developing world. We were able to secure both the relevance of the multilateral trading systems as well protect the interests of our future growth imperative; together we can solve several global issues,” he said. He stressed on the need for India and Africa to partner in global fora to protect their shared interests. “India and Africa can give voice to the global South,” said Mr Goyal.

Mr Goyal also sent a clear message across about India's unflinching commitment to nurturing and growing India-Africa relations under the leaderships of Prime Minister Narendra Modi. "Prime Minister Shri Narendra Modi is giving us clear directions to accord the highest priority to our African engagement, and in terms of our foreign policy or economic policy, Africa finds a place of pride." "If you want to go first, you can go alone; if you want to go far, let's go together. Come, let's come together to make the world a better place to live in, let's come together, let's work together, let's all of us grow together," he said in his concluding remarks at the conclave.

Harsha Bangari, Managing Director, India Exim Bank, underlined the need for increasing trade finance for supporting two-way trade between the regions. She said that Africa had a trade finance gap of \$81 billion in 2019. In this regard, Indian EXIM Bank is looking to devise trade assistance programmes to mobilize trade finance.

"India's merchandise exports have surpassed USD 400 billion mark for the first time in 2021-22 and we recorded a remarkable year-on-year growth of 44%. Similarly, Africa's total merchandise exports have increased by over 30% from USD 393 billion in 2020 to USD 514 billion in 2021." She underlined that Africa's export potential remains huge as African Continental Free Trade Area (AfCFTA) came into force in January 2021 to create a unified market of 1.3 billion in Africa." AfCFTA can push the intra-regional trade further.

As a traditional development partner of Africa, India is ideally placed to understand and appreciate various needs of Africa, she said. Ms Bangari underscored that Africa has always been a focus region for India Exim Bank and thus a critical component of its strategy to promote and support two-way trade and investment. "In line with India's dictum that development cooperation is mutually beneficial, the Lines of Credit commitments to Africa have also risen significantly over the years. Africa today accounts for around 40% of Government of India-supported lines of credit," she said. Facilitating trade finance could unlock the export potential of India and Africa and can increase the share of both regions in global exports, she said. Enhancing trade finance will be a major area of cooperation between India and Africa. To bridge growing trade finance gap, India EXIM Bank has recently introduced the Trade Assistance Programme to provide an export credit-agency like support to Indian exporters, she said.

Addressing the Inaugural Session, CII President Sanjiv Bajaj highlighted the importance of technology in leveraging the full potential of India-African economic engagements by focusing on four major areas. These areas include: Fintech, Edtech, agri-tech and manufacturing, driven by deep tech solutions and automations. He also highlighted the need for technology in areas such as capacity building, particularly for remote and rural areas in Africa.

Hon Ms. Netumbo Nandi-Ndaitwah, Namibia's Deputy Prime Minister and Minister of International Relations and Cooperation, sought enhanced support and investment from India in the field of health care. Describing India's donation of vaccines to Namibia and Africa as "an act of solidarity with people of Global South," she underlined the organic linkage between economic growth and health. Namibia wants to forge partnerships with India in health infrastructure, capacity building and training of qualified medical personnel.

Stressing on the need to build efficient healthcare systems in Namibia, she mentioned the need for Indian partnership in creating strong healthcare infrastructure in the country along with training medical staff and setting up medical educational institutions. Pointing to how Namibia has been affected by unemployment, she highlighted the need for creating jobs which is essential for maintaining peace and stability. Against the backdrop of the Russia-Ukraine crisis sparking a food crisis, she mentioned the need to reduce dependency on food imports and invited Indian companies to play a role in strengthening agricultural value chains and food processing. She also identified green hydrogen as one of the new areas of investment relating to other renewable sources of energy. Stressing the importance of Small and Medium Enterprises (SMEs), she pointed out that financing SMEs to recover from the pandemic is crucial for the growth of the economy. India and Africa together need to work on a mechanism to develop SMEs, she said. Apart from sectors such as skill development, consulting, ICT, she also spoke about the growing business opportunities in the field of film and music. "We need to improve and expand our health infra and ensure necessary and efficient supply of medicines, medical equipment and so are looking for partnerships with Indian companies." "Namibia is looking for a targeted job creation investment to address the high unemployment. When we are investing in job creation, we are investing in peace, and by implication, we are investing in our future and thus addressing the theme of this event, creating a share future," she said.

Mauritius' Vice President Marie Cyril Eddy Boissezon, GOSK spoke about Comprehensive Economic Cooperation and Partnership Agreement (CECPA) signed between India and Mauritius in 2021, and explained how the agreement has helped to achieve exponential trade levels between the two countries within a span of one year. "India has been our ever faithful and active partner in the socio-economic transformation of Mauritius. CECPA is the first trade agreement signed by India with a country in Africa and mainly covers trade in goods and services. Following this agreement, total imports from India have increased significantly". Highlighting the pivotal sectors of growth in Africa, he said that Indian business can play a crucial role in the industrialization process of Africa. The development of financial services will not only benefit Mauritius, but also the entire Africa, he said. "India Africa Conclave 2022 has become a prestigious event for Indian and African governments

and industries, to explore new avenues of partnership. Events like these are needed to build bridges and strengthen economic ties,” he said.

Calling for enhancing bilateral trade and investment, Zambia’s Vice-President Ms. W.K. Mutale Nalumango said over USD 3 billion of investment by Indian enterprises has been registered in Zambia, with more than USD 5 billion already in the pipeline.” Underlining the geo-strategic location of Zambia in the center of Africa with direct access to eight neighbouring countries, she said that investors can reach out to capital cities of Southern African countries beyond Lusaka within 2 hours of flight time. “The connectivity is vital for promoting the Ease of Doing Business in the continent,” she said. Alluding to growing bilateral trade between India and Zambia, which has exceeded USD 1 billion, she said that Zambia is one of India’s major trade partners in Africa. She identified potential focus areas for trade and investment, saying “Zambia seeks partnerships in strengthening agriculture and food processing value chains. “In addition, the development of sectors like mining, mineral processing, pharmaceuticals, specialized hospitals, tourism, education, energy, transport, infrastructure and entrepreneurship are part of our social and economic transformation agenda,” she said.

She also spoke about the creation of a Zambian Development Agency by the Zambian government, which has the mandate for protecting foreign investors’ interests in Zambia. She assured that Zambia is committed to provide a politically stable climate with enforceable rule of law to enable safe investment climate for Indian investors. “The TATA Group and Airtel have taken the podium position in Zambia’s success story” said Ms. Nalumango, adding that other Indian companies should also follow the suit. In her remarks, she highlighted climate change effects and the need to focus on these issues in future agenda and partnerships. She underlined the importance of AFCFTA in leveraging the potential for boosting the economic relations between the two sides in various areas such as mining, mineral processing, pharmaceuticals, tourism, energy, transport and entrepreneurship development. “The AFCFTA is a springboard for joint and prosperous future of Africa,” said Ms Nalumango.

Gambia’s Vice-President Mr Badara A. Joof, highlighted reforms undertaken by Gambia to boost investor confidence and invited the Indian business community to ramp up their investments in the region. “The National Trade and Investment Policy has been revamped and Labour Policy 2017 is also being revised. Further, the Gambian Port authority has been modernised and is also simplifying the customs law.” With this background and the upcoming AFCFTA, he made a pitch for Indian investors to access the continental market of 1.2 billion people. “India as a growing economy has a lot to offer to Africa in the areas of human capital development, technology, investment and trade,” he said. In 2020, Gambia’s export was USD 38 million, and

for the last 25 years, the export of Gambia to India has increased at an annual rate of 26.8%. India exported goods worth \$123 million in 2020. In the same year, Gambia had a large trade with India in the export of vegetable production.

Key Recommendations

- Indian companies should enhance investment in setting up manufacturing facilities in African countries, which will enable them to move up the value chain.
- Enhancing technology-led engagement in areas such as fintech, ed-tech, agri-tech and manufacturing driven by deep tech solutions and automations.
- Indian industry can play an important role in bolstering Africa's manufacturing given the AFCFTA would provide direct access to the continental market of 1.3 billion people.
- Indian companies and institutions should focus more on providing cost-effective solutions to suit the needs of African population in areas of drinking water, logistics and transport, fintech and solar energy.
- Bridging the financing gap, especially trade finance gap, could unlock the latent export potential of India and Africa. This can increase the share of India and Africa in global exports.
- India can help in setting up new infrastructure projects in health care and setting up vaccine manufacturing units in Africa itself. Namibia, for example, is looking for Indian investors in the field of healthcare which include setting up of hospitals, training medical staff and setting up medical institutions.
- Intensification of collaboration in renewables, including solar energy
- Greater collaboration between start-ups in India and Africa, which will also help connect the younger generation in the two regions.
- Enhancing Indian support for mechanization and digitization in agriculture, which can improve efficiency and effectiveness of production through various agri-tech collaborations with countries.
- Enhancing Indian support for Small and Medium Enterprises (SMEs) in African countries.

Session I: Building Financing Partnerships

Session Moderator: **Mr. N. Ramesh**, Deputy Managing Director, India Exim Bank

Guest of Honour: **Hon. Mr. Seedy Keita**, Minister for Finance and Economic Affairs, Republic of The Gambia

Panelists: **Mr. Prabhat Kumar**, Additional Secretary-ER&DPA, Ministry of External Affairs, Government of India

Mr. Sanjeev Gupta, Executive Director, Financial Services, Africa Finance Corporation

Dr. Olagunju Ashimolowo, Vice President, ECOWAS Bank for Investment and Development (EBID)

Mr. Denys Denya, Executive Vice President - Finance, Administration and Banking Services, Afreximbank

Mr. Jima Mengistu, Head, Export Credit Agency Finance, Trade and Development Bank (TDB)

Ms. Cheryl Buss, Chief Executive, Absa International

Mr. Takashi Hanajiri, Head of the Asia External Representation Office, African Development Bank

Mr. S Kuppuswamy, Co-Chairman, CII Africa Committee

The session focused on exploring various mechanisms of innovative financing to address constraints related to both long-term and short-term trade finance and finance for infrastructure and other sectors in Africa. Infrastructure development remains critical for ensuring inclusive recovery and sustainable growth across Africa. India Exim Bank's programmes such as Lines of Credit and Buyer's Credit under National Export Insurance Account (NEIA) are playing an increasingly significant role in providing long-term export credit and financing development projects across Africa. To address the widening global trade finance gap, especially the short-term export credit, India Exim Bank has recently introduced Trade Assistance Programme (TAP), under which the Bank will provide support by way of various trade instruments to Indian banks engaged in international trade, by offering transaction-specific guarantees to cover payment risks on banks in developing countries.

India EXIM Bank programmes, Lines of Credit and buyers' credit are playing an increasingly significant role in providing long-term exposure credit and financing development projects across Africa. India EXIM bank has provided 312 Line of Credit valued at US\$ 12.4 billion to African countries. Similarly, under the Buyer's Credit in NEIA, about 13 countries availed it, which was estimated to be worth US\$ 2.1 billion.

This session focused on the critical role of multilateral development banks, financial institutions and export credit agencies in facilitating the development of critical industries and infrastructure through the provision of affordable credit, and enabling exporters to enter new and relatively risky markets. In this regard, India EXIM Bank has taken the lead role and has been quite actively involved in the African continent today.

Mr. N. Ramesh, Deputy Managing Director, India EXIM Bank, highlighted the glaring financing gap in Africa. In 2018, Africa's existing annual infrastructure financing gap was in the range of US\$ 68 million to US\$ 1.8 billion, which is equivalent to three to five percent of the continent's GDP. He stressed that in Africa, trade finance provided essential short-term liquidity and stressed that additional trade finance will be urgently required, particularly in emerging markets to help countries recover from sluggish growth after the pandemic.

He informed that India EXIM Bank has identified about 54 countries, basically countries across Asia, Africa and Latin America, for concessional finance and of 54 about 26 are in Africa. The objective of the trade assistance program is to boost trade transactions globally, and nurture trust in banking relationships.

H.E. Mr. Seedy Keita, Minister for Finance and Economic Affairs, Republic of The Gambia, highlighted that Africa is facing a huge infrastructure financing deficit that runs into billions. African countries followed the multilateral development Bank approach to finance African infrastructure. He underlined that the Indian EXIM Bank and the CII, in partnership with The Gambian government, have contributed to building of important infrastructure projects such as the National Assembly Building and the University of The Gambia.

Mr Prabhat Kumar, Additional Secretary (ER & DPA I), Ministry of External Affairs, highlighted India EXIM Bank's Lines of Credit for different countries in African countries. India has helped bolster capacity building in African countries through ITEC by sending around 12,000 people as trainers to Africa.

Mr. Denys Denya, Executive Vice President - Finance, Administration and Banking Services, Africa Exim Bank, spoke about the role of African EXIM Bank, a public-private partnership owned by African governments and the private sector, in addressing financing needs of the continent. The Bank has forged partnership with India EXIM Bank. The Bank has 52 of the 54 African countries as members except for Libya and Somalia. The current balance sheet size of African EXIM Bank is about US\$ 25 billion, he said. The Bank has provided US\$ 375 million Line of Credit which is helping us but we go beyond the provision of liquidity, he said.

India is not only a shareholder of Africa's EXIM Bank, but it also provides LoCs, which helps us fund projects in the continent relating to infrastructure, including the soft infrastructure and the hard infrastructure. He highlighted a few issues such as a significant shortage of foreign trade finance in the continent.

Mr S. Kuppuswamy, Co-Chairman, CII Africa Committee, pointed out that the gap in financing of infrastructure projects in Africa today is about US\$90 billion. The total requirement by 2025 for infrastructure financing in Africa is estimated at more than US\$ 170 billion. The infrastructure financing gap still hovers around US\$ 100 billion, and the trade financing gap is around US\$ 80 billion, he said.

Ms Cheryl Buss, Chief Executive, Absa International, spoke about operations of ABSA International, headquartered in South Africa. The company operates in 13-plus countries, and has a market cap of about US\$ 8.3 billion. She spoke about her company's association with India EXIM Bank and how the two are exploring various financing mechanisms for infrastructural development in Africa. Alluding to the Africa Continental Free Trade Agreement (AfCFTA), she said that the World Bank has predicted that the landmark trade pact can lift over a hundred million people out of poverty across Africa. It is predicted that by about 2035, we will see incremental revenue of about US\$ 450 billion across the continent, she said.

Mr. Sanjeev Gupta, Executive Director, Financial Services, Africa Finance Corporation, said that his organization has invested and deployed around US\$ 12.5 billion across 36 African countries. He said AFC has invested in energy in large infrastructure, industrial oil and gas and mining projects. He said that a large part of AFC's portfolio is Project Finance, and includes corporate finance and project development, trade finance and currency swaps. He underlined the capacity of Africa in helping the world and said that the continent has 70% of the world's arable land to provide solutions for food security; and it has 80% of all minerals that the world uses to solve the problem of energy crisis.

Dr. Olagunju Ashimolowo, Vice President, ECOWAS Bank for Investment and Development (EBID), focused on basic infrastructure that requires financing such as education, renewable energy and fossil energy. ECOWAS has US\$ 1.1 billion bilateral funding, and has committed funds for more than 40 projects in Africa. Highlighting the infrastructure deficit in West Africa in terms of both qualitative and quantitative criteria, he said only about 45% of road infrastructure is good, and the transport network accounts for more than 80% but still relatively low compared to the rest of the continent in Africa.

Speaking about ECOWAS regional energy policy and ECOWAS energy protocol, he said that ECOWAS has a power generation and transmission master plan developed in 2010 which has created an enabling environment for investment to increase power generation transmission and distribution.

Mr. Takashi Hanajiri, Head of the Asian Representation Office of the African Development Bank, showcased operations of ADB in Asian countries, including China, India, Japan

and South Korea. He briefly explained ADB's trade finance story that began with supporting trade and trade finance, equity investment to trade and Development Bank in 1985 and for Africa in 1993. After the 2008 global financial crisis, it engaged in more direct and active involvement in promoting African trade. The ADB launched a trade finance program in 2013, there are a number of comparative advantages, he said. To provide complementary trade finance support in Africa, the ADB is the only international financial institution with a strong balance sheet, he said. The ADB's commitment for trading partners program since 2013 exceeds US\$ 5 billion, he said.

ADB provides capital requirements with a particular focus on export-oriented activities including in Africa and the African Continental Free Trade Area has a potential to raise manufacturing output and lift millions out of poverty, he said. He suggested that trade finance is key to facilitating female-owned businesses and women empowerment. Striking an upbeat note on the continent's promising economic prospects, he said the real GDP in Africa is projected to grow by 4.1% in this year. 2022 is driven largely by private consumption and investment, he said.

Mr. Jima Mengistu – Head, Export Credit Agency Finance, Trade and Development Bank (TDB), said that TDB is a trade and development financial institution operating in eastern and southern Africa. TDB, the financial arm of the Common Market for Eastern and Southern Africa (COMESA), has 22 member countries. The TDB is not just lending, but it has tried to come up with innovative ideas and recently it has set up a Trade and Development Fund, which helps us do a blended financing, he said. This blended financing means that not only is TDB lending, but we can also provide grant or technical assistance, he said. In India, the TDB has dedicated export credit agency.

Key Recommendations

- Public-private partnership model of financing infrastructure should be encouraged and scaled up.
- Increase in private equity and private financing for infrastructure projects
- Enhancing interaction between Indian and African Development Financial Institutions to explore innovative modes of financing
- Lowering of trade barriers and digitization of various industries to enhance financial inclusion.
- Enhancing financing for the development of the SMEs, which forms the backbone of African economies

Session II: SERV AFRICA: Higher Education and Skill Development Partnership with Africa

Session Moderator:	Mr. Shantanu Roy , Executive Director, BEML
Guest of Honour:	Hon. Ms. Salamatou Gourouza Magagi , Minister of Industry & Entrepreneurship, Republic of Niger Hon. Ms. Haja Isata Abdulai Karam , Deputy Minister of Trade & Industry, Republic of Sierra Leone
Panelists:	Mr. Sevala Naik Mude , Joint Secretary (Central & West Africa), Ministry of External Affairs, Government of India Mr. P. Udaykaumar , Chairman & Managing Director, National Small Industries Corporation Mr. Ved Mani Tiwari , Chief Operating Officer, National Skills Development Corporation Mr Lohit Bhatia , President-Workforce Management, Qess Corp Ltd. Mr. Nishit Bansal , Head HR (Distribution), Tata International Business Ltd

India, with its world-class higher education institutions and global education brands such as IITs and IIMs, is ideally equipped in partnering Africa in building higher education infrastructure and skill development in the continent. The session focused on how India's expertise in education and training can play a transformative role in harnessing Africa's demographic dividend in the form of the continent's young population. Moderating the session, Mr Shantanu Roy, Executive Director, BEML, observed that "higher education and skill development hold the master key to the transformation of the continent."

"Africa is a continent of young people with soaring dreams and restless energy with over 70 per cent of Sub-Saharan Africa under the age of 30," he said. He pointed out that today a majority of Africans attend elementary, secondary and tertiary schools than in the 1950s, which shows the evolution in Africa's skill development over time. Mr Roy stressed that one of the major challenges in the African continent is that the individual's income is insufficient and jobs are scarce. He highlighted the role of key Indian institutions such as Ministry of Skill Development and Entrepreneurship and India International Skills Center in promoting skill development in African countries. India has been working towards empowering Africa through several capacity-building programmes. India's higher educational institutes and world-class education brands such as the IIMs and IITs have been attracting more African students and India also remains one of the top five destinations for African students to pursue higher education abroad. Over the last decades, India has been empowering Africans

through a number of capacity building programmes under the ITEC scholarships, ICCR scholarships and other training programmes under IAFS-III.

H.E. Ms Salamatou Gourouza Magagi, Minister of Industry and Entrepreneurship, Republic of Niger, focussed on the current education scenario in Niger and underlined that the challenge for Niger is to move towards more flexible competitive policies. Her remarks revolved around the importance of development of small and medium-sized enterprises for promoting skill development.

Alluding to the young population of the continent, Sierra Leone's Deputy Minister of Trade and Industry Hon Ms Haja Isata Abdulai Karam stressed that India and Africa share a unique demographic advantage with more than 60 per cent of the population under the age of 13. Africa has the youngest population in the world, but the youth is unemployed and disempowered, she said. She cited a UN report which has predicted that Africa's population may reach 2.49 billion by 2050, whereas, India is expected to be at 1.68 billion.

Ms Abdulai Karam said that the disempowerment among African youth has led to political conflicts and resulted in migration from the continent. She also said that India has been investing heavily in Africa in not only providing access to primary and basic education but also in promoting skills development in Africa for creating more jobs. India-Africa partnership has grown over years in terms of development corporation, which has increased Indian influence in Africa and vice-versa, she said.

Education can play a prominent role in enhancing the economic development of African countries, said Mr Sevilla Naik Mude, Joint Secretary (Central & West Africa) Ministry of External Affairs, GoI. "Some economies are knowledge-based, some are service-based and some are industry-based and African society is still developing to the next level". Quality education in Africa is extremely important which will help in strengthening society and also enhance institutions and higher education universities, he said. The African youth are looking for job opportunities and they are the ones who can contribute to the prosperity of Africa, he said.

Providing an overview of India's higher education institutions, Mr Mude said that India has over 1000 universities providing higher education. The new education policy of India provided opportunities for students abroad to come and study in India. During the Third India-Africa Forum Summit in 2015, Prime Minister Narendra Modi committed 15000 scholarships to African students to study in India. India has crossed a distinction level when it comes to education and both India and Africa have to address a similar challenge of working in informal employment without social security.

Mr Ved Mani Tiwari, Chief Operating Officer, National Skills Development Corporation, pointed out that education should cater to the needs of the private sector. National

Skills Development Corporation (NSDC) seeks to partner with Africa to promote education and skill development in the private sector.

Mr Udaya Kumar focussed on the work and efforts of the National Small Industries Corporation (NSIC) and is collaborating with Africa as it is a central government public sector for-profit organization which supports micro, small and medium enterprises.

Mr Lohit Bhatia remarked that “India and Africa are very similar when it comes to the demographic dividend as India is close to around 1.39 billion people and Africa is around 1.40 billion”. He also mentioned that after 2050, India’s population will start aging and underlined that the focus should be on the IT industry wherein the young talent can look for job opportunities and enhance their skill development. He came up with the new concept of near skilling in the IT industry focusing on data analytics and machine learning.

Mr Nishit Bansal, Head HR (Distribution), Tata International Business Ltd, remarked that “education and skilling are two indispensable tools without which this journey from learning to relearning will not happen. They are the critical tools which will impact employability, productivity and efficiency, he said. Tata International Business has been making investments in sub-Saharan Africa and is a leading company for luxury vehicles like Jaguar and Landrover, he said.

With the international job market rapidly changing, speakers stressed that collaboration in higher education has to dovetail with skill developments. By 2050 Africa will have the world’s largest workforce. India can play a key role by providing quality and affordable education or industry-based skills to promote employability of Africans, said speakers.

Key Recommendations

- Africa is in dire need of a high degree of skilling and education. The existing vocational education and training should be improved with more flexibility and innovation.
- More markets should be opened for non-governmental training institutions.
- Skills should be built for the informal economy while recognizing formal sector participation in the skill sector and promoting reforms in lieu of training in finance and accounting.
- Working conditions in Africa should be upgraded to be able to include women in the work sector and increase working opportunities for women in African countries.

- Education and syllabi should be reoriented and adapted to equip the African youth with some of the relevant skills required to get specific work done.
- For promoting education in Africa, priority should be given to small and medium enterprises with high-value-added services.
- African countries should focus more on promoting digital knowledge as well as South-South cooperation to promote small and medium-sized enterprises.
- Greater focus in education system to promote economic competitiveness and technological upgrade. Higher education institutions should be nurtured and developed in order to compete with knowledge-based fast-growing economies.
- Forging new cross-border partnerships between India and African countries in ICT, pharmaceuticals, manufacturing, agriculture and mining.
- Enhancing exchange programs of students and faculties among Indians and Africans institutions should be promoted.
- World-class institutions in India like IIT and IIM can collaborate with higher education institutions in Africa and work jointly for development of future skills.

Session III: Strengthening Value Chains in Agriculture and Food Processing

Session Moderator:	Mr. Rajiv Wahi , Chief Executive- International Business, Escorts Kubota Limited.
Guests of Honour:	Hon. Ms Mavis Hawa Koomson (MP), Minister of Fisheries & Aquaculture Development, Republic of Ghana Hon. Mr. Pacôme Moubelet-Boubeya, Minister of Industry, Republic of Gabon Hon. Ms. Madalitso Kambauwa Wirima, M.P., Deputy Minister for Agriculture, Republic of Malawi
Panelists:	Mr. Sanjay Jadhav, Vice President & Head of International Operations- Farm Equipment Sector, Mahindra & Mahindra Ltd Mr. Shambhu Singh, Vice President – Projects, Afcons Dr. Victor Afari-sefa, Global Research Program Director, Enabling Systems Transformation Program, International Crop Research Institute for the Semi-Arid Tropics (ICRISAT)

Growing partnerships in agriculture and food processing has been an unfolding success story of the India-Africa partnership. The session on focused on enhancing India-Africa collaboration in agriculture and food-processing sectors, which has acquired a note of urgency in the wake of food security fears triggered by the Russia-Ukraine crisis. This session explored in depth how Indian companies and institutions can play a bigger role in the transformation and upgradation of agriculture in the African continent.

It is estimated that Africa's population will double up in the next thirty years and with increasing demand for food, Africa's food market growth is estimated to be USD 1 trillion by 2030 and it translates to twice that by 2050. This presents an opportunity for Indian industry and other stakeholders to build and promote a sustainable partnership with Africa in the agri-business sector. According to African Development Bank, agricultural transformation in the continent will require USD 32-40 billion annually for the next ten years. At present, there is only USD 9 billion of financing annually available per year leaving a huge gap that needs to be filled, said Mr. Rajiv Wahi, Chief Executive- International Business, Escorts Kubota Limited. The session highlighted how India can be a partner of choice for strengthening of the agricultural value chains, especially in the areas of in-farm mechanization, irrigation, food processing technologies, inputs & nutrients, and agricultural research & development. Against this backdrop, the session, in this context, discussed various

ways and opportunities in which India and Africa can build a more comprehensive partnership in the agriculture and food processing sector.

H.E. Ms. Mavis Hawa Kotomson (MP), Minister of Fisheries and Aquaculture Development, Republic of Ghana, sought enhancement in India's assistance in the development of the fisheries sector in Ghana. She pointed out that the fisheries sector in Ghana has received its share of support from the government of India through a concessional Line of Credit agreement of 21.72 million USD, between govt of Ghana and EXIM of India in December 2009. Out of this amount, 11 million USD was used to finance improved fish harvesting and fish processing projects, she said "It is my expectation that the outcome of our discussions will translate into efficient, inclusive, resilient and sustainable development of Fisheries in Ghana and will contribute in achieving the 2030 agenda," she said. She exhorted Indian companies to explore the possibility of investing in advanced machinery areas of fisheries industry in Ghana and stressed that it presented "a robust opportunity."

The minister pointed out that in Ghana, there are real investment opportunities in all of the fisheries and agriculture value chains. She identified the following areas for Indian investment: establishment of fishing net production facility to reduce the importation of fishing net and enhance accessibility; production and supply of fiber canoes to replace wooden canoes in the artisanal and semi-industrial fishing sub-sectors; establishment of the state-of-the-art hatcheries facilities for fingerless production; commercial stream farming and mariculture to augment domestic fish production; establishment of fish feed production plants; establishment of fish processing and cold storage plants to improve value addition and reduce post-harvest losses; and exchange programmes in the areas of fisheries, aquaculture and processing to improve knowledge and capacity.

H.E. Pacome Moubélet Boubeya, Minister of Industry, Republic of Gabon, invited Indian companies to invest in the food industry in Gabon. "As far the agro-food requirements are concerned, we actually import more than 1 billion USD. You can see it's almost blank page there to be filled and in all the domains of food industry, you will always find a way and a tunnel in which you can come and invest," he said. Gabon's Minister spoke about recent steps taken the government to promote foreign investment. "The establishment of Public-Private Partnership in Gabon has led to the creation of a Special Economic Zone which hosts 57 Indian companies operating in the industrial sectors of wood, steel works, household appliances, cosmetics." "We have developed a three-pillar system on which our diversification stands- one is the Green Gabon, so we address all question related to timber, wood transformation, another one if Gabon of services, so all the digital industries are invited to join us in

this very exciting adventure. This also concerns digital industries as far as agriculture is concerned, and the third pillar is industrial Gabon.”

The minister pointed out that Gabon has now created agricultural zones with high productivity with more than 6400 hectares and processing industries for agricultural products. With advantages such as clear land titles, proximity to roads, rail, and port communication channels, exemption from taxes and customs as well, the minister invited Indian companies to invest in the country. The sectors vary from palm oil, corn, sugar, soya, coffee, cocoa, and the fisheries sector, said the minister.

H.E. Madalitso Kambauwa Wirima, M.P., Deputy Minister for Agriculture, Republic of Malawi, spoke about great opportunities for enhancing collaboration with India in commercially viable value chains in the agriculture sector. “Malawi’s economy is based on agriculture which contributes 30% of gross domestic product. In my country, if agriculture sneezes, the whole economy sneezes too,” she said. “Great opportunities have always existed at various points along all commercially viable value chains in the agriculture sector. Some of the value chains include horticulture crops, legumes, cannabis and livestock,” she said.

“Malawi would like to have bilateral discussions with the Government of India on how best we can benefit from the credit facilities offered through the EXIM Bank to fasten our growth story,” said Hon. Ms Wirima.

Mr Sanjay Jadhav, Vice President & Head of International Operations -Farm Equipment Sector, Mahindra and Mahindra Ltd, underlined the role of Indian farm equipment in enhancing mechanization of Indian agriculture. “Indian farm equipment, the tractors or even implements really have done an excellent work in terms of offering affordable farm solutions to African farmers,” he said. He added that “work on mechanization problems and technology will attract youth towards agriculture as a profession.”

Mr. Shambhu Singh, Vice President- Projects, AFCONS, spoke about his company’s contribution to the development of irrigation infrastructure in African countries. This has led to higher agriculture output and greater nourishment and well-being of the people along with the other civil infrastructure work which we are doing in almost 25+ countries along with our group company Shapoorji Pallonji, he said.

Dr. Victor Afari-sefa, Global Research Program Director, Enabling Systems Transformation Program, International Crop Research Institute for the Semi-Arid Tropics (ICRISAT), highlighted prospects of enhanced research collaboration in the agriculture sector in Africa. “We as an international research institute do collaborate a lot with the public sector as well as the private sector to ensure productivity, competitiveness and entrepreneurship and most importantly also micro, small and medium enterprise growth,” he said. ICRISAT is open to collaborate, particularly with private and public authorities in Sub-Saharan Africa”.

Key Recommendations

- Africa's agricultural transformation needs strengthening of value chains especially in farm mechanization, irrigation, food processing, inputs and nutrients, agricultural research in which India can be a major partner and promote the use of AAA technologies, i.e., affordable, appropriate and adaptable. India and Africa can ramp up their mutually enriching collaboration in agriculture and food processing.
- India-Africa collaboration should focus on more innovative financing mechanisms like PPP (public private partnerships) for upgrading and modernizing agriculture in African countries.
- India should share expertise of its flagship programmes to African partners such as soil health scheme, per drop more crop scheme for efficient use of soil and water in agriculture production.
- Governments of India and African countries need to work closely with private sector to ensure that farmers as well as small and medium size enterprises have access to the market to optimize profits from their agriculture produce. Agriculture needs to be seen as a business and not as a grant.
- Indian companies need to help farmers to gain digital access to markets, quality inputs, financial services and real time pricing information.
- Indian investment should be enhanced in fertilizer manufacturing, food processing sector, farm mechanization, agro-processing, horticulture, fodder production, medical usage of cannabis, manufacturing of milk, processed milk product, poultry and fish farming.
- Indian companies need to focus more on making agriculture more environment-friendly and climate resistant in Africa.

Session IV: Exploring New Frontiers for Indian Consultancy Industry

Session Moderator: **Mr. Mukul Sarkar**, Chief General Manager, India Exim Bank

Guests of Honours: **Hon. Mr. Santiago Eneme Nsuga**, Vice Minister of Mines and Hydrocarbons, Republic of Equatorial Guinea

Hon. Mr. Michael Okyere Baafi, Deputy Minister for Trade and Industry, Republic of Ghana

Hon. Mr. C. Chiduwa, Deputy Minister of Finance and Economic Development, Republic of Zimbabwe

Panelists: **Mr. Amit Sharma**, Managing Director & CEO, Tata Consulting Engineers (TCE)

Mr. Rahul Mithal, Chairman & Managing Limited, RITES Ltd

Mr Randip Singh, General Manager - Mine Planning, Central Mine Planning Design Institute Ltd

With steady growth in Indian investment in Africa and India-assisted projects under Lines of Credit, there is a strong argument in favour of increasing the involvement of Indian consultancy services and consultants for project management and execution in Africa. This has become more important as many proposed projects identified by the African side lack adequate technical and other details, leading to delays and financial drain. This session focused on enhancing the role of Indian consultancy companies in project development and execution in African countries. Speakers in this session agreed that Indian consultancy services need to be promoted and encouraged due to their familiarity with the business and socio-economic landscape in Africa. Speakers agreed that given India's exposure in specialised areas and the ability to provide cost-effective solutions to African countries, African countries can immensely benefit from Indian consultancy services.

Setting the tone for discussions, Mr Mukul Sarkar, Chief General Manager, India Exim Bank, the session's moderator, highlighted the exponential growth of India's services sector and the increasing demand for Indian consultancy services in Africa. Indian services export in 2021 crossed \$250 billion and will be around \$350 billion this year, he said. This is very much in line with the Government of India's target of 1 trillion dollars by 2027. "Currently, IT and ITES occupies the lion's share of this export, but the future is extremely bright for two other services, management consultancy and engineering consultancy". He added that India has a lot of potential to provide management and engineering consultancy services in Africa.

Given that India and Africa have many social and economic similarities, he argued that Indian consultancy services are not only cost-effective, but also relevant for African local conditions. While praising Indian consultancy, he said, “India has high adaptation and fast learning capability. As the purchasing power of Africa is improving and many infrastructure projects are required, the demand for engineering services is growing daily. In addition to management services, there are many other areas where Indian consultancy would be useful, such as preparing the DPR, feasibility study and impact assessment. Several funds are available from India Exim Bank and other multilateral donors, but due to a lack of bankable projects, most funds remain unused, he pointed out. Out of Africa’s \$32 billion commitment, more than \$10 billion remain unused. Indian consultancies can help develop those projects properly, particularly in developing the DPR in a structured manner, without missing any important element, said Mr Sarkar. “Indian consultancy can bridge the gap and help more projects in Africa get approved,” he said. “Power, telecom, railways, roads and bridges - all these sectors are important for Africa’s growth and to develop bankable projects India can help in feasibility studies or impact studies.”

H.E. Mr. Santiago Eneme Nsuga, Vice Minister of Mines and Hydrocarbons, Republic of Equatorial Guinea, praised Indian consultancy services as a unique value proposition, cheaper and adaptable to local conditions. In Equatorial Guinea, oil, gas and minerals are abundant, and the business-friendly government has opened the door for foreign investors. “Indian companies must grab the opportunity. Indian consulting firms can prepare the groundwork. Africa can’t miss this opportunity,” he concluded.

Ghana’s Deputy Minister of Trade and Industry Michael Okyere Baafi invited Indian consultancies to participate in industrial parks and Special Economic Zones building, which is going on in Ghana. In Ghana, the government launched 1D1F scheme, 1 district one factory, he said. “There are 316 districts in Ghana. It will require Indian consultancy to develop those factories,” he said. “With so much knowledge, experience and technological prowess, India must step in”, he remarked. “Mahindra is helping the government of Ghana to develop the biggest industrial park in West Africa car assembly. Component manufacturing is another area where Africa needs Indian expertise,” he said. About AfCFTA, Ghana’s Deputy Minister explained that this is a big opportunity for consultancies from India to help Africa, particularly Ghana. “Consultancies have no limit. Ghana is ready, and together, we can do a lot,” he said.

Zimbabwe’s Deputy Minister of Finance and Economic Development C. Chiduwa sought India’s assistance in managing dams and agricultural productivity. Noting that although there are around 10000 dams in Zimbabwe, he stressed that they are not useful for agriculture. “India should help us manage the dams, improving

agriculture and productivity. This will contribute to the continent's food security, not just Zimbabwe.” He identified health, education and digital economy as key sectors that Indian consultancy firms should prioritise in Africa.” Helping African universities develop practical courses is another area where India can help, he suggested.

Mr Amit Sharma, Managing Director & CEO, Tata Consulting Engineers (TCE), pointed out that despite so much interest towards investing in Africa, the deals are not getting materialised. Alluding to TCE's operations in Africa for the last 40 years, he said that TCE has helped several African companies by undertaking feasibility studies and developing DPR, particularly in power, mining and construction sectors. Currently, TCE has expanded into irrigation, pharmaceutical and port development. He pointed out that Indian consultancies get involved only at the project level and stressed that this pattern needs to change. “Many times, this restricts the ability of these firms to contribute comprehensively. Indian consultancies can do so much more if they get engaged at the policy level, instead of project-level”, he said. “Fit for the purpose has to be aligned with the specific country's needs. Growth plan, policy, portfolio and then project is the correct order of engagement,” he commented. Arguing for deeper engagement of Indian consultancy companies in Africa, he suggested that “Africa should use the expertise of India in portfolio planning, in the articulation of project and pre-feasibility studies”. He also stressed on the importance of local skill generation as part of project development in African countries.

Mr. Rahul Mithal, Chairman & Managing Limited, RITES Ltd, spoke about immense opportunities for Indian consultancy companies in Africa. Explaining the key USP of Indian consultancy, he praised the practicality and executability of the project-making skills of Indian consultancy agencies.

Mr Randeep Singh, General Manager, Central Mine Planning Design Institute Ltd, emphasised the need for Indian consultancies to get involved with projects in the planning stage. “India has moved from being a recipient country to donor country, and we want to share this knowledge, this wisdom with Africa”, he said.

Key Recommendations

- Indian consultancy services should be based on what Africa needs and not what India can offer.
- Indian consultancy companies should engage at the policy level, rather than at the project level.

- Indian consultancy must bridge the gap and help more projects in Africa get approved by different donors.
- While IT and ITES have dominated Indian services export so far, India must expand its serviced export basket by including other emerging sectors.
- Health, education and digital economy as key sectors Indian consultancies should prioritize for offering their services in Africa.
- Indian consultants and companies should forge collaborations with African consultants on different projects
- Indian consultancy companies can help develop bankable projects by assisting in preparing feasibility studies in priority sectors such as power, telecom, railways, roads and bridges.

Country Session: Republic of The Gambia

Session Moderator: **Mr Nirmit Ved**, General Manager, India Exim Bank

Guests of Honour: **Hon. Mr. Badara A. Joof**, Vice-President, Republic of The Gambia

Panelists: **Hon. Mr. Seedy Keita**, Minister for Finance and Economic Affairs, Republic of The Gambia

Hon. Mr. Ahmadou Lamin Samateh, Minister for Health, Republic of The Gambia

Hon. Mr. Abdoulie Jobe, Minister of Petroleum and Energy, Republic of The Gambia

Hon. Mr. Baboucarr Ousmaila Joof, Minister for Public Service, Administrative Reforms, Policy Coordination and Delivery, Republic of The Gambia

H.E. Mr. Mustapha Jawara, High Commissioner of Republic of The Gambia to India

The Country Session on The Gambia, the ocean-facing West African country, showcased positive trends in the Gambian economy and identified key sectors for investment. Recovery in agriculture, trade and tourism are expected to drive the real GDP growth to 5.6% in 2022. The tourism-driven economy reached 5.6% growth in 2021, opening new vistas for investment by Indian companies. Training, skill development and infrastructure development are key focus areas of India-Gambia relations. Indian companies enjoy enormous goodwill in this West African country.

In particular, this session explored emerging opportunities in the Gambia in diverse sectors, including agro-progressing, tourism, pharmaceuticals, food processing, solar energy, IT, tertiary education and the manufacturing sector. Bilateral relations between India and Gambia are friendly and are underpinned by development partnership, trade and people-to-people relations.

Moderating the session, Mr Nirmit Ved, General Manager, India Exim Bank, said that there are great investment opportunities for Indian companies in The Gambia. The Gambia offers a huge business opportunity in agro-progressing, pharmaceuticals, food processing, solar energy, IT, tertiary education and the manufacturing sector, he said.

Tourism, which accounts for nearly 20 per cent of Gambia's GDP and is the largest foreign exchange earner, is another promising area for investment, he added.

The Gambia's Vice-President H.E Mr. Badara A. Joof called for more investment in tech-based and digitized economy of the country. "We are paying more attention to

policy review. We want to move away from cash-based economy. Gambia provides a huge opportunity to invest in developing technology,” he said while inviting Indian companies to scale up investment in technology sector. Energy is a major challenge in The Gambia. We would welcome investors in the energy sector, whether it is green energy or solar energy, he said. He also highlighted water challenge in urban areas in The Gambia. The Gambia invites India to bring its expertise, experience and pedagogy to enhance both technical and vocational skill-based education. We have land and people and we invite India to provide us with technology, he said. Underlining the importance of youth in the Gambia where 60 per cent of population is young, the Gambian leader said that the young population is “the most important capital which can only be secured through education.” “The world has to come together if we have to share the future,” he said.

The Gambia’s Minister of Finance and Economic Affairs Seedy Keita, highlighted good track record of implementation and execution of projects by Indian investors and called for greater Indian investment. Highlighting projects financed by Indian investors such as Gambian National Assembly, he invited Indian investment in setting up an oil-storing project and tourism. Alluding to huge potential of his scenic country, he said that the Gambia is the most favorable tourism destination from Europe. He listed many advantages of investing in The Gambia like a transparent legal system and enhanced ease of doing business. Gambia as a country has a lot to offer to the new investors and business, in terms of raw material, market and ease of doing business, he said. “We are surrounded by number landlocked countries and therefore we are gateway to Africa through water ways,” he said. “Companies which have invested in Gambia have not regretted,” he said. Many Indian entrepreneurs have already setup their businesses due to our liberal economy which enables business to flourish, he said. Both the countries have similar legal frameworks i.e., English law, which maintains transparency and provides an enabling environment for Indian business, he said. The river Gambia is navigable up to 150 km off stream and therefore it provides a number of opportunities to Indian businesses, he said.

The Gambia’s Minister for Health Ahmadou Lamin Samateh underlined the need for bolstering the health sector to facilitate economic development. We must prioritize the health sector as COVID-19 pandemic has shown us how it can impact the economy and society as a whole, he said. “We all are here because we are healthy. For my society to thrive, any economy to grow, we need a healthy population,” he said. He pointed out that proper connectivity and availability of resources such as water and electricity are key to developing and strengthening the health sector. “Investment in health sector is very crucial for The Gambia,” he said while calling for universal health coverage.

The minister outlined key reforms required to strengthen the health sector in The Gambia, including people-friendly governance, accountability, zero corruption, efficient management of hospitals and training of skilled staff. He stressed the need to take health infrastructure beyond building equipment and highlighted the areas which need immediate attention, including high-quality equipment, facilities for manufacturing of drugs and local capacity building in medical education and nursing education. He also highlighted monitoring of the drugs that are sold and ensure security of personnel deployed in the health sector. “We invite Indian investors to manufacture drugs in Gambia and can export to sub-region and other region,” he said.

Mr. Ousainou Senghore, Chief Executive Officer, Gambia Investment and Export Promotion Agency, showcased priority sectors for investment in The Gambia, which include: agriculture, fisheries, forestry, manufacturing, ICT, medical services, infrastructure and financial services. In particular, Mr. Senghore highlighted opportunities in agriculture sector in production and processing of groundnuts, cashews, sesame, sugarcane; and beef and dairy production. “Agriculture includes around 70% of the labor force. Within agriculture, we are looking for investment in processing and packaging for domestic as well as international market,” he said.

“We are looking for investment in tourism sector in terms of infrastructural development and service. The Fisheries sector is highly underdeveloped and since we are located at the mouth of the Atlantic Ocean so have high availability of the fish.”

He outlined advantages the Republic of The Gambia offer to Indian investors. These include:

- Liberalized market
- Ease of Doing Business
- Strategically located in Africa
- Proximity and access to international market such as EU and USA.
- Competitive labor force and young population
- Sub regional access to 350 million people
- Country is democratically stable and peaceful
- Gambia provides river transport opportunities in terms of cargoes, tourism and passenger transport.

Mr Senghore highlighted the incentives offered by Gambia to investors in Gambia:

- Any FDI investment which is above US \$250,000 is offered a corporation tax holiday for 5 years

- Special investment certificate
- Export processing zone license
- Market Access:
- 2.4 million people of Gambia
- Access to 1.2 billion people African market with the coming of free trade agreement in Africa
- Other International market such as EU, USA and OIC countries, which Gambia has bilateral agreement with.
- Lands are being identified and demarcated for Special Economic Zones (SEZ) in the country.
- Guarantees provided by Gambian government to future investor
- Protection against land expropriation
- Ownership of land, investors are allowed to own land without any restriction
- No government interference in the businesses
- Right to import and export
- Right to distribute your profit without any restriction
- Right to operate your bank account and transfer your money in and out, without any hindrance
- No control in terms of entrance and exit of foreign investors

Mr. Boboucarr Ousmaila Joof, Minister for Public Service called for more investment in tech-based and digitized economy of the country. “We are paying more attention to policy review. We want to move away from cash-based economy, because our economy is more than 70% cash-based in our transactions. This is not the place we want to be. We want to move out of this.” He invited Indian investors to join The Gambia in the effort of moving out from cash-based economy. The Gambia’s 60% of the population is youth and therefore technology development is the need of the hour. “Technology is one thing where the more you expand, the more opportunities you get.” Gambia provides a huge opportunity to invest in developing technology,” he said while inviting Indian companies to scale up investment in the technology sector.

H.E. Mr. Mustapha Jawara, High Commissioner of Republic of The Gambia to India, noted that India and Africa share “very good and strong relationship.” The Gambian water quality system is one of the best nowadays, he said while crediting India for the

water quality. The only University of Gambia has been built by an Indian company. “So, we have India all across the Gambia; we still want more Indians in Gambia”. Gambia is enjoying prosperity now because the new president of Gambia set lofty goals for our country. He quoted the Gambian president who says that “Development without infrastructure is meaningless”. So, in this journey India should assist and guide Gambia. He highlighted that India is the third largest trading partner of Gambia. He also invited Indian investors to make Gambia the ‘technological hope’ of West Africa and the African continent.

Key Recommendations

- Indian companies can provide investment and technological support in bolstering health sector in The Gambia by assisting the country in producing equipment and drugs locally.
- Given Gambia’s overwhelmingly young population, India should scale up its investment in skill development and capacity building programme in the country.
- Indian companies should invest more in the technology sector in Gambia, which will help generate new opportunities for Gambian people and new Indian businesses.
- India and The Gambia should collaborate in developing the fisheries sector.

Session V: Creating Regional Production Networks (RPNs) for Common Market

Session Moderator: **Amb Ajit Kumar**, Former Ambassador of India & PR to PMI, Geneva

Panelists: **H.E. Mr. Wamkele Mene**, Secretary General, African Continental Free Trade Area (AfCFTA)

Mr. Dammu Ravi, Secretary (ER), Ministry of External Affairs, Government of India

Amb. Dr. Bhaskar Balakrishnan, Science, Diplomacy Fellow, Research and Information System for Developing Countries (RIS) and Former Ambassador of India to Greece and Cuba

The impressive growth trajectory of India-Africa trade in recent years indicates the revival of strong historical links the two countries have shared for centuries. Building on growing trade and investment links between India and Africa, this session on “Creating Regional Production Networks (RPNs) for Common Market” explores how Indian companies can lock into regional economic cooperation and production networks to optimize their returns from investments while leveraging the high-end manufacturing potential in different regions in Africa. Panelists explored the potential of RPNs in boosting domestic consumption of imported African products while also boosting the competitiveness of Indian exports. They highlighted the unique advantage of RPN as an important tool for import substitution which helps save valuable foreign exchange for several African countries. The Indian government already has already concluded several MoUs with Regional Economic Communities (RECs) in Africa, including Southern Africa Development Community (SADC), Common Market for Eastern and Southern Africa (COMESA), Economic Community of West African States (ECOWAS) and Intergovernmental Authority for Development (IGAD) which further opens up avenues to expand economic cooperation.

In his scene-setting remarks, Amb. Ajit Kumar highlighted challenges to intra-regional trade in Africa, and the scope and opportunity to improve them. He pointed out market fragmentation, small national economies, over-reliance on export base, narrow export base caused by shallow manufacturing capacity, high regulatory and tariff barriers as some of the reasons for the low level of intra-Africa trade, which currently stands at only 18%. Amb. Kumar identified AfCFTA as the answer to these challenges and spoke about its potential in improving economies of scale by catalyzing industrial development. According to him, AfCFTA will not only improve competitiveness among African markets, but it will also send an important signal to the investor community that the continent is open for business through creating a unified, simplified, robust market. He pointed out that through non-discriminatory reduction in tariff, AfCFTA

has opened several opportunities for Indian businesses. He exhorted Indian investors to view Africa not just as a destination for short-term returns but also as a partner for medium and long-term economic growth.

In his address, H.E. Wamkele Mene, Secretary General of the African Continental Free Trade Area (AfCFTA), spoke about how the pandemic and Russia-Ukraine crisis has deeply impacted Africa, while also opening opportunities for future growth and investment. He pointed out how in 2019, out of the ten fastest growing economies in the world, six countries were from Africa. The African continent as a whole also made significant contribution to global trade and GDP output, said Mr. Mene, adding that this showed that the fundamental pillar for growth productivity is already present in Africa. According to Mr Mene, an integrated market which could take advantage of this significant potential is missing. He spoke in depth about how Africa successfully overcame the challenge posed by Covid-19 from a public health perspective and now has the productive capacity required to not only fight this pandemic but also challenges posed by similar situations in the future. He spoke about how the Russia-Ukraine conflict has aggravated food insecurity around the world, but has opened an opportunity for Africa to accelerate its wheat and maize export to the world.

The challenge, however, remains the lack of regional value chains in the continent that will enable Africa to feed herself, and transport the excess grain capacity to the region. Africa has been able to galvanize and mobilize its capacity to establish a regional value chain in the past two years, opening up the opportunity for not only African business but also Indian investors to invest in these value chains and optimize returns on their investments. Describing it as a “unique” opportunity, he called upon India and Africa to partner with each other which would create jobs, accelerate innovation and open the space to learn from one another and exchange experiences on mutually beneficial trade.

Mr Dammu Ravi, Secretary in charge of Economic Relations and Africa in Ministry of External Affairs, provided a unique perspective on the future potential of India-Africa relations by highlighting the need to view Africa from a new lens. According to him, Africa should no longer be viewed from the traditional lens, but viewed from an evolutionary perspective which highlights the aspirational goals the country has and how far it has come in achieving them. He argued that policy makers need to recognize the dynamics of the sub-regional groupings and how they interact with each other to get a holistic perspective of the continent, and identify the trends driving growth in the region. He highlighted the need for value chain integration, which would take manufacturing closer to the market which creates added benefit of generating jobs for the region as whole. He argued that African sub-regions

need to be viewed as a market in themselves and made a case for nurturing local manufacturing as it would be making direct investment in the youth and future of the country, ensuring region-wide stability. He focused on institution building as an important pillar for future engagement and made a case for Indian investment in building medical, engineering and agriculture institutions in Africa. He emphasized the need for identifying bankable and commercially viable projects which should focus on creating value locally for the African countries. Lastly, he identified great potential in India and African countries trading in local currencies which can open up multiple possibilities to work together and create value.

Dr Bhaskar Balakrishnan, a former diplomat and Fellow, RIS, offered a comprehensive overview of the obstacles, opportunities and recommendations to facilitate India-Africa trade from both a micro and macro perspective. At the macro level, he spoke about the pandemic-induced challenges to Africa's economy and how existing production constraints have not allowed it to make full use of the opportunities opened up by the global rebound. He highlighted the need for Africa to build more resilient economies, which could be achieved through building manufacturing capacity in pharmaceutical, health care and agro-food sectors. In this context, he emphasized the value of Regional Production Networks and value chains, while reiterating the existing limited scope available to producers for expanding RPNs. In addition, he spoke about the obstacles to trade and investment in Africa which include, high intra trade cost due to poor transportation network, non-tariff barriers, weak trade related services such as logistics, finance, expensive and unreliable digital services, use of inappropriate technologies, weak SME development and lack of skilled labor. Building on these challenges, his comprehensive policy recommendations focused on the need to create policy support for a more competitive regional economy. For this he emphasized the need to create links with the local economy, reduce trade barriers and focus on creating a good business environment by harmonizing existing policies. Most importantly, he spoke about the need for policy response to be adapted to local context to account for the diversity within the African continent. He also reiterated the need for digital transformation in Africa and stronger policy dialogue between policy makers and private sector. For Indian companies, he recommended building branches in African countries and setting up strong partnerships with local companies for mutual benefit. Dr Balakrishnan also recommended building an online matchmaking platform to facilitate B2B interactions between African and Indian companies.

Key Recommendations

- Indian investors need to view Africa not just as a destination for short-term returns, but also as a partner for medium and long-term economic growth.
- Indian companies should leverage AfCFTA and its impact on bolstering Regional Production Networks to broad-base their operations in different regions.
- African companies and Indian investors should enhance investment in regional value chains and optimize returns on their investment.
- Policy makers need to recognize the dynamics of the sub-regional groupings and how they interact with each other to get a holistic perspective of the continent, and identify trends driving growth in the region.
- Institution-building should be an important pillar for future Indo-Africa economic engagement.
- Enhancing trading in local currencies, which opens up multiple possibilities to work together and create value.
- African policy makers need to focus on creating links with the local economy which helps in promoting regional trade and reducing trade barriers.
- Creating an enabling business environment by harmonizing existing policies in the region.
- Indian companies should set up branches in African countries and forge strong partnerships with local companies for mutual benefit.
- An online matchmaking platform to facilitate B2B interacting between African and Indian companies.

Session VI: Co-Creating Start-up Eco-systems - Ideas, Innovation and Enterprises

Session Moderator: **Ms Sruthi Kannan**, Head, CISCO Launchpad

Guests of Honour: **Hon. Ms. Rose Kayi Mivedor-Sambiani**, Minister of Investment Promotion, Republic of Togo

Hon. Mr. Abdoulaye Tall, Minister of Industrial Development, Commerce, Handicrafts & Small and Medium -Sized Enterprises, Burkina Faso

Panelists: **Ms. Astha Grover**, Head, Startup India and Vice-President, Invest India

Mr. Sandro Stephen, Vice President, Indian Angel Network

Mr. Ojasvi Babber, CEO, AMITY Innovation Incubator (AIC-EIC)

India has the world's third-largest start-up ecosystem, with around 65000 start-ups. Africa today has around 760 start-ups with a total investment of US\$4.9 billion. The African start-up ecosystem is fast growing, capturing the attention of digital entrepreneurs and global venture capital funds that have recently turned their focus away from "help" and toward "doing business" on the continent. India-funded incubators in Africa have aided in the development of successful SMEs, the creation of jobs, and the strengthening of local and national economic systems. Against this backdrop, this session on "Co-Creating Start-up Eco-systems" explored various ways in which India and Africa can enhance collaboration between start-ups on both sides by facilitating funding and exchange of knowledge capital.

Placing the proliferation of start-ups in the emerging economic context, Ms Sruthi Kannan stressed that the collaboration among start-ups is aimed at creating a shared future and shared prosperity. "Start-ups are not just about the buzzword; it really is a seed for what is going to be tomorrow for us. It is all about collaborating for inclusive growth and looking at a vision of shared prosperity", she said. Digital transformation is more about looking at the old stuff in a new format and is all about scripting our future, removing intermediaries and decoupling things, she said. "It is important to reimagine the future with the power of technology. The role of technology and the internet economy is making this change in bridging the barrier and driving changes," she said. The very first unicorn came in 2011 in India and in just over a decade there have been more than 100 unicorns, with a total value of \$535 billion, she said. This has paved the way for a new wave of unicorns, she said. She also focussed on the importance of the digital identity by pointing out that Aadhar has been a foundation for every citizen to enable their inclusion into the system through government benefits, authentication and many other uses such as online payment as it is playing a major

role. The proliferation of Digital India is also an important aspect of co-creating start-ups, she said. “The sky is the limit and opportunities are immense,” she said.

Togo’s Minister of Investment Promotion Ms Rose Kayi Mivedor-Sambiani showcased Togo as an emerging hub for start-ups and pitched for more foreign investment and collaboration in the start-up sector. “With a population of around 8 million, Togo is a natural gateway in West Africa given the easy access to land-locked countries and to a market of more than 350 million to West Africa. Togo has a dynamic economy which offers many advantages for start-ups,” she said. Public investment in Togo is expected to remain strong in 2022 due to the implementation of the government roadmap 2025, she stressed. The Business creation in 2022 in Togo has increased by 21 per cent between 2020-21 and has created around 7,000 companies out of which 15 per cent of the companies are start-ups. The minister stressed that the ecosystem, polity and policy implementation of Togo have been designed to improve the access of Togo’s population to public services. She pointed out that there are several areas in Togo where innovation and creativity are found such as agribusiness, eCommerce, fintech, tourism, transport and urbanism.

Mr Abdoulaye Tall, Burkina Faso’s Minister of Industrial Development, Commerce, Handicrafts & Small and Medium-Sized Enterprises lauded India’s eco-system and policies for promoting start-ups. “India has a real ecosystem of proven start-ups and the government of India has put a lot of effort into ensuring a vibrant ecosystem, he said. “India is an important partner for my country and is the second largest importer from my country”, remarked Mr Tall.

“The real economy of Burkina Faso is receiving revenue from the Indian government by importing our products. India is also the sixth largest exporter to Burkina Faso,” he added.

Mr Tall described Burkina Faso as a “country of hope” and stressed that despite many security challenges, the country is marching ahead and creating an enabling environment for start-ups. “Since 1990, our government started some reforms, putting the private sector in the middle of everything which is a kind of motivation for the youth, which further leads to the growth and promotion of start-ups”. Private sector is the engine of growth and start-ups, he said. In the days to come, the focus will be on how to assist start-ups, how to get financing and how to get the market to sell their products, he said. “There is a House of Enterprise in Burkina Faso, which is in charge of providing assistance to start-ups. SMEs are managed by the Chamber of Commerce,” he said. Mr Tall also highlighted the entry of more women entrepreneurs in the start-up eco-system. In this context, he cited the Chamber of Trade and Handicrafts in his country, which is managed by women.

The session also saw wide-ranging discussions on Vision 2030 for start-ups, with panellists sharing their views on the future of start-ups. In this context, Ms Aastha Grover, Head, Startup India Hub stressed on the need for creating a culture of job-creation, and not job-seeking. “We all have seen problem solvers coming from the most innovative technology-backed companies and creating more jobs than being job seekers”, said Ms Grover. She also informed the panel about an innovative match-making platform created by Start-up India to connect mentors and start-ups.

Mr Sandro Stephen pointed out that more unicorns are expected to come by 2030 and more women entrepreneurs should also come to the forefront by then. While more and more “innovation networks” have emerged in the past decade to accelerate start-ups and connect them with established players that want access to technology, the collaboration model is still in its early days, he said. We see more cross-cultural investment opportunities, he said.

Looking ahead, Mr Ojasvi Babber, CEO, AMITY Innovation Incubator (AIC-EIC), projected an upbeat future for start-ups saying that more start-ups that seek to address global challenges. By 2030, we will have a global start-up ecosystem, he said. Mr Babber also spoke about his initiative called Mentor World which connects start-ups from all over the country with distinguished mentors in diverse areas.

Key Recommendations

- More incentives should be provided for young people to launch start-ups.
- Greater interaction among start-ups of India and Africa.
- Public sector can play a bigger role in developing the start-up ecosystem.
- Education system should be reoriented, with greater emphasis on innovation and creativity.
- India and African countries should enhance collaboration in strengthening policy and regulatory reforms to improve job creation, innovation, creativity skills and entrepreneurship among the youth.
- Creating a framework for co-development and technology transfer for start-ups
- Financing deficit needs to be bridged to enable start-ups to get access to appropriate financing, and cost-effective money.
- More platforms connecting start-ups with mentors should be created.

Session VI: Republic of Zambia

Session Moderator:	Mr. Rajiv Wahi , Chief Executive- International Business, Escorts Kubota Limited
Guests of Honour:	Hon. Ms. W.K. Mutale Nalumango , Vice President, Republic of Zambia
Panelists:	Hon. Mr. Elias Mubanga, Minister of Small and Medium Enterprises Development, Republic of Zambia Hon. Mrs. Yvonne Shankantu Mpundu, Permanent Secretary Ministry of Small and Medium Enterprise Development. Republic of Zambia Dr. Chabuka Kawesha, Managing Director, CGM Powergroup Mr. Yotam Nyirenda, Senior Economist, Ministry of Agriculture, Republic of Zambia Mr. Humphrey Chishala, Chief Executive Officer, Lusaka Chamber of Commerce and Industry, Republic of Zambia

The session on Zambia focused on ways to scale up Indian investment in emerging sectors such as building roads, railways, metros, air services and setting up multi-specialty hospitals. Economic relations between India and Zambia have acquired a new energy and dynamism over the last few years. Bilateral trade has exceeded \$1 billion, making Zambia among India's major trade partners in Africa. Capacity building and training remain sturdy pillars of economic and development partnership between the two countries.

Moderating the session, Mr. Rajiv Wahi, Chief Executive-International Business, Escorts Ltd., highlighted the strategic location of Zambia at a crossroad of central, southern and eastern Africa, which provides Zambia competitive advantage in doing business.

Mahatma Gandhi has been a source of inspiration for iconic Zambian leader Dr Kenneth Kaunda and generations of Zambians. "While India has been Zambia's preferred partner in economic and technical development, Zambia has supported India on critical issues like terrorism and the Kashmir issue. Zambia has also been consistent and vocal in support of India's candidacy as a Permanent Member in the expanded UN Security Council," he said.

Mr Wahi observed that Zambia, with its rich natural resources, has become an important destination for Indian investments particularly in the mining sector. With investment of over US\$5bn, India is one of the leading investors in Zambia. "Zambia is currently going through a difficult phase as it negotiates a debt restructuring package, but this kind of crisis is not something to lose sleep over as macro-trends

and Zambia's record as one of the rapidly reforming economies in Africa suggest a brighter future," he said.

Mr Wahi said that "bilateral trade is growing, but it has not yet reached its full potential. Issues such as logistical challenges arising out of Zambia's landlocked location and associated expenses of conducting cross-border trade need to be addressed urgently."

H.E Mr. Elias Mubanga, Zambia's Minister of Small and Medium Enterprises Development, said that the new government elected in Zambia has prioritized revamping and restructuring of the economy. "We are upscaling our relationship with countries like India," he said. The minister lauded the Indian community for its contribution to Zambian economy. " 60-70% of the business community in Zambia is supported by the Indian community. The Indian business community has been holding the Zambian economy during the Covid pandemic as well," he said. "The relationship between us is very historic and deep."

The minister called for a bigger role of the private sector in developing Zambia's economy. "Zambia has now become a private sector driven economy. The government alone cannot achieve and can't reconstruct the economy and therefore we are here," he said.

The minister said that Zambia needs technology, partnership, agreements and a programme to exchange and to collaborate, especially in small and medium enterprises (SMEs). He highlighted key reasons for investing in Zambia, namely:

- Politically stability
- Rule of Law
- Private sector-driven economic policies are in place
- Investment guarantee security
- Abundance of natural resources
- Attractive investment incentives in terms of tax, and an enabling environment in almost all sector

The minister called for greater Indian investment in energy sector, road construction and mining sector.

H.E. Ms. Margret Moonga Chikuba, Director, Zambia's Ministry of Commerce, Trade and Industry, identified fields and sectors where Zambia has huge opportunities and potential for India to invest:

- Zambia would like to take advantage of electric motor vehicles in their mining sector.
- Zambia has precious and semi-precious stones and since India is famous for cutting and processing and designing of these precious stones, great opportunities exist in this sector.
- Tourism is one other such sector where Indian businesses can invest.
- Lots of opportunities in agriculture. Zambia is going to be a future bread basket. It has a large area for agriculture.
- Zambia's aim is to manufacture instruments, equipment for agriculture and processing.
- Potential in solar, wind, thermo etc.
- Opportunities in infrastructural development for revival of energy, road-rail, and air and water transport
- Huge potential in Zambia's service sector such as health, hospitals and pharmaceuticals. We want specialty hospitals for cancer treatment and heart surgery.

She also highlighted the kind of support Zambia will be providing to the upcoming investors, namely

- Making environment more conducive by for investors
- Ease of doing business
- Strong facilitation services
- Creating regulatory bodies
- Enhancing trade facilitation to entire African continent

Ms. Jessica Chombo, Director, Investment Promotion at Zambia Development Agency, pitched for Indian investment in sectors, including ITC, real state, infrastructure, green economy, agriculture, mining and agro-processing. "Many Indian businesses have already invested in sectors such as energy, construction, pharmaceuticals, manufacturing, mining and mineral processing, specifically of manganese.

In 2021," said Ms Chombo. She identified the reasons for Indian investors to choose Zambia.

- Literacy is 86.8%
- 7th easiest place to do business in Africa in 2020 and 85th globally.
- English is the official language

- Protection of minority rights
- Paying Taxes easier through introduction of online payment platforms
- 4th in the world for in terms of getting credit
- Enabling investment environment
- Corporate taxes reduced from 35% to 30% in 2022
- Reforms are done annually to improve the ease of doing business
- 15% corporate tax on export on non-traditional products (except products made of copper and cobalt)
- Copper rich
- One stop center for investors
- No foreign exchange controls
- Highly digitalized and efficient administration
- 100% profit repatriation
- Local and African talent hub. Opportunity to invest in skill development and education of young population in all 8 provinces of the Zambia
- Indian companies registered in the country already have 6 billion USD investment; more than 5 billion already in the pipeline
- Land-locked, surrounded by 8 countries and therefore provide huge market to the investors

Mr. K Sashidhar, Managing Director, Indo-Zambia Bank, recalled that Dr. Kenneth Kaunda, the first president of Zambia, and then Indian Prime Minister Indira Gandhi had started this joint venture bank in Zambia to support the economy of Zambia. The bank started its operations in the year 1984 and opened its 1st branch on 24th December in 1984. The shareholders include: 40% by Industrial Development Corporation on behalf of Republic of Zambia and

- 20% by Bank of Baroda
- 20% by Bank of India
- 20% by Central Bank of India

Since inception, the Indo-Zambia Bank has grown in terms of volume and in its asset size. It holds the 5th position in terms of its assets in Zambia which are around 5,000 crore Indian rupees. It is consistently making profit and getting IDC award every year for the best dividend paying bank in Zambia, he said. Mr Sashidhar said that

there is lot of competition in Zambia in the banking sector, but despite competition, Indo-Zambia Bank is still doing very good business and is consistently growing. The bank is involved in trade financing, both fund-based and non-fund based and also facilitates remittances. He identified opportunities for Indian investment in Zambia in commercial farming, SMEs, agro-processing industries, mining and tourism, and also said that there is huge potential in the logistics sector

Since Zambia is a landlocked country, there is also a huge potential in logistics, he said.

Mr. Kalpesh Patel, Surya Group of Companies, said that manufacturing has a lot of potential in Zambia and underlined that both the Indian and Zambian government are promoting ethanol production for energy security. Cassava is easily grown in Zambia and for enhancing the production, the seeds are being propagated from southern part of India to Zambia, he said as an example of cooperation in the agriculture sector.

Mr. Cleme Siame, Deputy Director, Transmission Assets, ZESCO Ltd, argued that “there is nothing without energy - no trade, no mining, nothing can happen without energy; therefore, ZESCO plays a very significant role”.

Outlining his company’s profile, Mr. Siame said that ZESCO has the generation voltage level 330kV, 220kV, 132kV, 88kV and 66kV. “We also have interconnectors. Since Zambia is strategically located and surrounded by eight neighbours, it gives us opportunity to transmit energy to all our neighbours. We have two lines into Zimbabwe, three lines into Congo, one line into Namibia. Our generation capacity is 3287MW,” he said. “Zambia has got very fair investment mechanism and we have Independent Power Producers (IPP), we attract lot of private players”. The government has created an environment which protects the interest of private players,” he said.

“In terms of power trade, the company sells about 180MW to Namibia, 20MW to ESCOM Malawi, 70 MW to Congo. Our transfer capacity i.e., how much power can we allow to pass. The investors can invest in power and can trade it to other countries,” he said.

He said there are multiple projects open for funding in Zambia. These include:

- Transmission line that Zambia want to build, so that they can improve the power trade and reliability of power in Zambia
- Zambia also intends to build another line towards Congo, that will improve the capacity of power transmission

Key Recommendations

- Big scope for participation of Indian companies in the process of revamping and revitalizing the Zambian economy initiated by the Zambian government.
- Indian companies should form joint ventures with Small and Medium Enterprises (SMEs) of Zambia.
- Investment in logistics also becomes a key potential area, since Zambia is a landlocked country.
- Opportunities in infrastructural development should be explored for revival of energy, road-rail, and air and water transport in Zambia.
- Huge opportunities for Indian companies in diamond cutting and processing in Zambia.
- Indian tech companies should expand their footprints in Zambia.

Session VII: India Africa Defence Cooperation - Partnering for Security

Session Moderator:	Mr. Rajesh R , Chairman, SIDM Tamil Nadu State Chapter & Head-Defence, Ashok Leyland Ltd
Guest of Honour:	Hon. Mr. Kwaku Ampratwum Sarpong , Deputy Minister for Foreign Affairs, Republic of Ghana
Panelists:	Mr Anurag Bajpai, JS (DIP &P&C), Ministry of Defence, Government of India Ms. Ruchita Beri, Senior Research Associate and Centre Coordinator, Africa, LAC & UN Centre, Manohar Parrikar Institute for Defence Studies and Analyses Mr. Avinash Upadhye, Head – International Defence Business, Larsen & Toubro Ltd Mr. Dhananjay Deshmukh, Head – Defence SBO, SP Group

In the past decade, India has enhanced its defence relationship with friendly foreign countries by way of military exchanges and defence industrial trade. With favourable policies and Government support, the Indian defence ecosystem is now competent in manufacturing key systems & platforms, such as armoured vehicles, personal protective gear, patrol vessels and UAVs. India has been a long standing partner in Africa's growth, and cooperation in the Defence Sector. Against this backdrop, the session on "India-Africa Defence Cooperation - Partnering for Security" focused on prospects of enhancing India-Africa defence cooperation through joint ventures and co-development of weapon systems. The session also discussed prospects of enhancing Indian defence exports to African countries in view of growing demand in the continent. Indian defence products stand out due to high quality and price competitiveness.

Providing an overview, Mr Rajesh R, Chairman, SIDM Tamil Nadu State Chapter & Head-Defence, Ashok Leyland Limited, moderated the session and evoked the historic speech of PM Narendra Modi in the Ugandan Parliament in 2018 in which he outlined ten guiding principles of India's engagement with Africa. In that speech, PM Modi reiterated the importance of India's role in combating terrorism and expanding cooperation, peacekeeping and cyber security in Africa. In the last 4-5 years, security cooperation has emerged as an essential area of cooperation between India and Africa, he said. The training of African military personnel through national training institutes like the National Defence Academy has become extremely popular in Africa, he said. As of 2019, more than six army commandments have been trained in India.

“Ministry of Defence has set a target of 5 billion dollars of defence export by 2025, and Africa will have a large chunk of it,” he said.

In his keynote address, H.E. Mr Kwaku Ampratwum Sarpong, Ghana’s Deputy Minister for Foreign Affairs, recalled his experience of serving in India as Deputy High Commissioner in India. He presented military diplomacy as the long-term strategic need for both continents. India has the second largest Army in the world and must work in the defence sector in Africa with the same vigour as the USA and China, said Mr Sarpong. “African continent continues to grapple with defence and security issues including terrorism and violence, transnational organised crime syndicates, maritime security and piracy, mostly caused by maritime border disputes and most recently the resurgence of jihadists in several parts of Africa,” he said while calling for security reforms in African countries. Underlining the importance of bilateral and trilateral defence cooperation, he argued that trade, commerce and economic development hinged on the continent’s peace and stability. “India-Africa strategic partnership should, therefore, incorporate defence cooperation as the priority,” he said. He amplified on how the Sahel region has become the global hotspot of terrorism and pointed out that in this region, particularly in the Gulf of Guinea, India has enormous investment. India wants to do everything to protect its investment in the region, he said. “India must engage in this region in Africa and beyond bilaterally, regionally or multilaterally, before it’s too late”, he advised.

Sarpong also put the spotlight on the increasing penetration of the Islamic State in African countries and argued that providing human security is a global imperative. SDGs recognise the importance of human security across borders for a prosperous world, he said. “You cannot leave Africa behind”, he appealed to the audience. Alluding to the recent surge of coups in many countries, including Mali, Burkina Faso, South Sudan, and Guinea, he said that the African Union is responsible for the peace and security of the continent and is working as much as possible for it. “However, without international partners, Africa won’t be able to prevent this upsurge and global cooperation from organisations like EU, UN, and NATO is key to global peace. India is an economic powerhouse and must play a role in world security. Considering Africa, we trust India to help us with traditional and non-traditional security issues”, he underlined.

Mr Anurag Bajpai, JS (P&C/DIP), Ministry of Defence, Government of India, explained Africa’s importance to India’s foreign policy and the increasing number of high-level visits from both sides. Sounding an optimistic note, he projected that India-Africa trade will reach \$100 billion within a few years. “To achieve sustained national development, a peaceful maritime area is essential. However, maritime security

is not just guarding the coastlines, but also guarding the countries' interests in their exclusive economic zones, and protecting their sea trade routes," he said. He argued that only a country capable of meeting its defence needs domestically could become a powerful nation and highlighted India's achievements in defence production to become self-reliant. India can share this know-how with Africa. "Indian industry can meet the requirement of Africa in a much more cost-effective manner, particularly air defence, air-to-air missile system and strategic weapon system", he said. "Indian shipbuilding industry is in its prime, and many ASEAN countries use it. The unmanned underwater system is another Indian achievement. Similarly, the Indian Air Force has made several helicopters per international standards, and can be used in war and rescue missions," he said. Hindustan Aeronautics Limited has made the Dornier aircraft. Alluding to the spectacular show of 1,000 drones lighting up the sky at the 'Beating the Retreat Ceremony' in New Delhi after the Republic Day this year, he said India is only the fourth country to present such a show. "In our rural areas, covid vaccines were carried out using drones", he informed. Highlighting the Indian ethos of "Vasudhaiva Kutumbakam" (the world is one family) and the Indian doctrine of SAGAR (Security and Growth for All in The Region), enunciated by PM Modi, Mr Bajpai announced that the "Indian government and Indian Defense industry is open for joint ventures in African countries, in the field of defence."

Placing India-African defence cooperation in the larger perspective, Ms. Ruchita Beri, Senior Research Associate & Coordinator at Institute for Defence Studies & Analyses (IDSA) underscored that "African priorities drive India Africa Defense cooperation". African Union has declared its goal for 'conflict-free Africa', 'making peace a reality for all, 'silencing the guns by 2030', and all these goals are embedded in Africa's vision 2063, she pointed out. India's defence cooperation hinges on SAGAR, announced by PM Modi in 2015 in Mauritius. During the inauguration of SAGAR, which means sea in Hindi, PM Modi emphasised that security and growth are two sides of the same coin. India's defence cooperation with Africa has centred on training African security personnel, participation in UN peacekeeping operations and maritime cooperation, said Ms Beri. Nigeria's President Buhari, former President of Ghana and many others are alumni of Indian defence institutes. Ms Beri stressed that "Indian security participation in Africa is unique which reflects professionalism, humanitarian concern and gender equality".

Referring to an all-female police force sent by India to Liberia in February 2016, she said that this was highly appreciated and contributed to women's participation in security forces across Africa. Ms Beri added that the inaugural India-Africa defence dialogue in 2020 highlighted the growth of defence partnership and charted the future course of this partnership. She expressed, "The enormous soft power India

generates in Africa is noteworthy, and India must leverage that toward a peaceful African continent,” she said.

Mr Avinash Upadhay, Head International Defence Business, Larsen and Tubro Ltd and Mr Dhananjay Deshmukh, Head Defence SBO, SP Group were the industry representatives at the panel. They both provided a snapshot of what India can offer to Africa and how Made-in-India defence products can be relevant for Africa. From licence production in 1960 to the 5th generation + weapons that India is working on, India has come a long way, said Our defence partnership, guided by your priorities, will enhance local manufacturing capacity”, said Mr Upadhay.

Key Recommendations

- India must offer Africa weapons based on their needs.
- Indian companies should consider defence manufacturing in Africa, developing local capacity and creating local jobs.
- India should enhance its role in training African security personnel.
- India should enhance joint military exercises with African countries.
- India should promote Made-in-India defence products in Africa and raise awareness about their suitability for African needs.
- While the current Indian defence partnership mostly hinges on maritime security, the scope of cooperation must be gradually expanded.
- Defence dialogues at bilateral and multilateral levels should be increased.

Session VIII: Trilateral Partnerships

Session Moderator:	Amb Gurjit Singh , Former Ambassador to Germany, Indonesia, Ethiopia, ASEAN and the African Union & Chair, CII Task Force on Trilateral Cooperation
Guest of Honour:	Hon. Mr. Felix Mbayu , Minister Delegate to the Minister of External Affairs in charge of Cooperation with the Commonwealth, Republic of Cameroon
Panelists:	H.E. Mr. Ismael Nabe, Advisor to the Prime Minister in charge of Investments and Partnerships, Republic of Guinea Mr. Sandeep Chakravorty, Joint Secretary, Europe West, Ministry of External Affairs, Government of India Ms. Sally Taylor, Director Development, Climate, Science and Tech, British High Commission Mr. Jacky Amprou, Regional Director for South Asia, Agence Française de Développement (AFD)

African countries require both financing and technological infrastructure to invigorate the development processes in the continent. In its quest to reformulate some aspects of engagement with Africa, India has sought to partner with likeminded countries that contribute to African development. The idea of trilateral partnerships is a widely accepted one. However, it needs proper channels and mechanisms for effective implementation. With the support of other countries and agencies, India can offer its experience, technical know-how or expertise to other African countries whose demand for financing and appropriate technologies are growing by the day. The session on “Trilateral Partnerships” reviewed progress of the existing trilateral collaborations, involving India and other developing countries such as France, Germany and UK and discussed the existing mechanisms and funds that have been designed for developmental projects in Africa.

The idea of trilateral partnerships is important as it moves away from the concept of debt stress or sovereign guarantee and galvanizes the private sector with the support of governments in achieving developmental aims for Africa. Speakers agreed that trilateral partnerships have better prospects as there is no debt-related stress or sovereign guarantee involved. Indian private sector, therefore, needs to be actively galvanized for the same with the support of the government. The challenge is to grasp the emerging opportunities as they arise, find appropriate projects, business ideas, where India and other countries from amongst partners can bring their strengths and lead a new matrix of collaboration.

Amb. Gurjit Singh, who moderated the session, spoke about the CII Task Force and the report that was published by CII in 2019 in context to trilateral partnerships. “We have successfully moved the trilateral partnership concept from a think-tank concept to a business concept. Having facilitated that transition, it’s time now to focus on how to make the business happen in the trilateral context,” he said.

He shared a survey done by him for his book *The Harambee Factor*, which showed that 60% of Indian businesses in Africa are already aware of trilateral efforts. “They are interested and want India to take the lead as the Indian model is well accepted in Africa,” he said. “Greater emphasis on trilateral mechanisms will significantly reduce the cost of delivery making the development cooperation activity more effective and efficient,” he said.

Hon. Mr. Felix Mbayu, Cameroon’s Minister Delegate to the Minister of External Affairs in charge of Cooperation with the Commonwealth, mentioned that Indian companies have certain comparative advantages working in Cameroon as they can handle the hardships that come in difficult rural areas and these companies also express a certain amount of “corporate humility”. He gave examples of projects under the existing trilateral partnerships in Cameroon, which are financed by World Bank and are being delivered by Indian companies. In addition to this, he also gave examples of Nordic countries who are willing to put their resources but do not have the network or technical know-how and prefer to go through a third party. In such cases, he emphasised that trilateral partnerships can play a crucial role.

Hon. Mr Ismael Nabe, Advisor to the Prime Minister in charge of Investments and Partnerships, Republic of Guinea, highlighted that the biggest employment source in Guinea after the government is in an Indian company which employs about 4000 Guinean people. Calling trilateral partnership as “triangular growth” or “reverse linkages”, he said “what has worked in India will work in Guinea because we share a lot in common, the climate, the people and humility and therefore everything and we are looking for projects that can last longer”. He also noted that Guinea feels comfortable working with Indian companies as Indian companies take note of various factors such as local employment and gender equality. Giving examples of the existing trilateral projects in Guinea that have been supported by other countries and agencies such as UK and France, he mentioned that Guinea can learn a lot from Indian expertise through such trilateral arrangements.

Mr Sandeep Chakravorty, Joint Secretary, Europe West, India’s Ministry of External Affairs, pointed out two keywords in the context of trilateral partnerships: “private sector” and “innovation”. He cited examples from France, UK, Germany and EU with whom discussions are being held in the context of trilateral collaborations. He

pointed out that in case of Germany, the instrument for trilateral cooperation has been signed and some pilot projects are already being implemented. With France, collaborations are in a discussion phase and with the EU, it is still in a theoretical phase. India has signed two MOUs with Britain, and with cabinet approval, a trilateral development cooperation fund has been set up which will be a SEBI-registered alternate investment fund. This “fund of funds” will have daughter funds which will also have the Global Partnership Innovation Fund with UK, with a commitment of about USD 100 million. This fund will help tested and tried innovations in India to gain a bigger footprint in third-party countries, notably in Africa. Private companies, which have smart climate innovations whether it is agriculture or waste management or renewable energy, will be provided with risk capital enabling them better access to countries in Africa. Parallel structures for technical assistance and impact assessment have also been built simultaneously.

In the case of Germany, with the support of agencies such as GIZ which have an active presence in Africa, Indian innovations again will be extended to African countries, he said. In this regard, he alluded to a project related to setting up of an agri-business incubator in Malawi. “Discussion with France is facing issues as France is insisting for global tendering and we feel that Indian development cooperation is best suited for Indian enterprises and Indian innovations,” he said.

Ms Sally Taylor, Director Development, Climate, Science and Tech, British High Commission gave examples of various sectors where the UK, in partnership with India, is working to support various development projects in Africa. She mentioned cooperation between India and the UK for developing vaccines for Africa for diseases such as malaria. In addition to this, she pointed out that the UK has also supported big international projects that have been launched by India in context to International Solar Alliance and the Coalition for Disaster Resilient Infrastructure. Thirdly, the success of Indian enterprise and innovations that have a good development impact needs to be amplified overseas, particularly in Africa. She emphasized that “how to do it” is equally important as “what is it we want to do” and needs to be figured out well. There exists a lot of potential for India and the UK to come together to accelerate the development and improve people’s lives across the world including in Africa, she said.

Mr Jacky Amprou, Regional Director for South Asia, Agence Francaise de Development (AFD), highlighted the role of AFD, a public bank owned completed by the French government, in promoting development projects in Africa. “Africa is top priority for AFD and we have a long-standing partnership with African countries,” he said. AFD is providing \$5 billion per year to the African countries in the form of soft loans to

finance projects in every sector ranging from infrastructure, human development or other capacity building projects. He pointed out three different modalities of partnership: the traditional one where Indian companies openly bid for projects funded by AFD or co-funded by other partners (open bidding process); second one is Proparco, an agency very active in Africa and has recently provided funding to Indian companies especially pharmaceutical companies to set up factories in Cote D'Ivoire and Ethiopia. The third one is quite new for AFD, which could entail developing some joint partnerships between India and Germany for Africa which is still in the discussion phase. Possibilities of setting up an Indo-French Fund, or some smaller projects like lighthouse projects in terms of capacity building financed through grants are being discussed. Possibilities to work on trade capacities and value chain between France, India and Africa are also being discussed.

Key Recommendations

- Launching focused dialogues on trilateral partnerships with African countries and third countries to identify projects
- Different models can be explored with respect to trilateral arrangements: one, combined multi- purpose project; second, mixed project with each partner doing one part of a project; and third can be a model where a core partner brings in other partners from other countries as sub-contractors.
- India should explore working on lighthouse projects, i.e., one project amongst some partners in African country and further assess how the system works and how it can be improved and taken further.
- Indian private sector should take the initiative to initiate Trilateral Partnerships for joint projects
- African agencies need to map out the areas where projects are required. Projects and priorities need to be identified well.

Country Session: Mauritius

Session Moderator:	Mr. S Kuppuswamy , Co-Chairman, CII Africa Committee
Guest of Honour:	Hon. Mr. Marie Cyril Eddy Boissezon , GOSK, Vice President, Republic of Mauritius
Panelists:	Hon. Mrs. Santi Bai Hanoomanjee, GCSK High Commissioner of the Republic of Mauritius in India Mr. S. Nundlall, Counsellor (Investment & Trade), Economic Development Board Mauritius Mr. Vivek Anand, Country Manager, Mauritius Tourism Promotion Authority Mr. Paritosh Gupta, Founder & Chief Executive Officer, Kukuza Project Development Company Mr. Sidharth Rath, MD & CEO, SBM Bank (India) Ltd.

Mr. S Kuppuswamy, Co-Chairman, CII Africa Committee, set the tone for the Country Session on Mauritius by underling that “Mauritius has a very special place in hearts of almost every Indian, not because many Indians live there but because of its tourism attraction. Mauritius is a popular honeymoon destination for young couples,” he said.

“Tourism is a major economic pillar of Mauritius and a significant source of foreign exchange. Mauritius is one of the fastest-growing African nations. Mauritius has emerged as a financial hub and a gateway to Africa for India.”

Mauritius is possibly the highest ranking country in Africa for economic and political freedom, complete democracy and high human development index.

Mr Kuppuswamy highlighted that Mauritius is the largest source of FDI for India, accounting for USD 155 billion between April 2000 and December 2021, representing around 27% of all FDI that entered India during that time. “Mauritius is the first and only African country so far to have a CECPA (Comprehensive Economic Cooperation and Partnership Agreement) with India. Given special relations, Mauritius was one of the first countries India sent COVID vaccines to, underscoring exemplary cooperation between India and Mauritius during the COVID pandemic under India’s Vaccine Maitri programme. Today, Mauritius is among the few countries in the world to have fully vaccinated more than three-fourths of its population.”

Trade and investment, capacity building and maritime security are some of important focus areas of India-Mauritius relations. Mr Kuppuswamy mentioned some important

projects which India will help set up in Mauritius soon, including a renal transplant unit and forensic science laboratory. “Many countries claim to be India’s gateway to Africa but Mauritius truly is gateway to Africa for several years now, it’s a natural gateway,” he said.

In a similar vein, Mauritian Vice-President H.E Marie Cyril Eddy Boissezon said “Mauritius is a true gateway to Africa for India. Linking Asia to Africa” and highlighted economic, political and other developments in the archipelago nation. He enumerated key reasons, explaining why Indian companies should enhance investment in Mauritius:

- Mauritius is a productive and business friendly nation for investors
- Political and economic stability
- Plays strategic role
- Rank among 21 countries to be considered as fully democratic
- Wide range of business opportunities for investors in real state, tourism, ICT, agriculture
- Post Covid-19, the Mauritius government has embarked on diversification to usher in a new era of development.
- Transition of Mauritius into an innovation-driven economy.

Mr Boissezon stressed that Mauritius has put in place several incentives to develop pharmaceutical, medical devices, green and tech as new pillars of the economy. Alluding to the signing of CEPA between India and Mauritius in February 2021, which became effective from April 2021, he said that the CEPA, which mainly covers trade in goods and services, is expected to achieve high level of liberalization in terms of bringing most of the trade in the preferential orbit while encouraging new potential areas for services and trade. This agreement unlocks the doors for many different kinds of products, he said.

More than 50 years after industrialization, manufacturing still remains a powerful engine of the growth with GDP contribution of 13.6% in 2021, he said. He added that Mauritius exports 1500 product line to over 100 countries and stressed that his country has developed a competitive edge in textile and apparel, food processing, sugar and aqua processing. Mauritius is a high quality, reliable supplier and is a great mixture of trade, investment and industrialization, he said.

H.E. Mrs. Shanti Bai Hanoomanjee, GCSK, High Commissioner of Mauritius to India, stressed on the “time-tested relationship” between India and Mauritius and said that the two countries “enjoy a thriving political and economic relationship”. “Mauritius is home away from home,” she said. The active contribution of India is significant

in shaping Mauritius' economy and development, and this partnership is going to be further strengthened with the coming into effect of CEPA," she said. "To further strengthen the Mauritius economic development pillars, Mauritius government has set out new economic architecture in view to bring in more vibrancy and openness in its development model. This architecture rest on the main pillar namely the ocean economy- creating a regional maritime hub and Artificial Intelligence."

The envoy unveiled new steps undertaken by the government to enhance investment in Mauritius:

- No fee to start a business
- Bank account can be opened within 1 week
- 8 years income tax holiday for freeport company
- Setting up of International Financial Center

Advantage CEPA

She highlighted key features of CEPA, which will benefit Indian investors.

- CEPA improves market access by eliminating or reducing tariffs in number of products.
- The agreement consists of framing components i.e., trading goods, trading services and economic cooperation chapters.
- In terms of trade of goods, this agreement provides preferential access to over 300 products of interest to India.
- In terms of services, CEPA inter alia provides several opportunities in education sector, which allows India to open universities in Mauritius and the health sector, which allows India to set private hospitals including the practice of AYUSH
- CEPA has introduced a chapter on economic cooperation which will be finalized later, where 25 key areas will be chosen in which economic cooperation between India and Mauritius can be strengthened such as the blue economy, ITC, pharmaceutical, manufacturing, agro-industry, AI and SME development. Mauritius government is providing several incentives for the development of these sectors.
- CEPA can provide an ideal platform to Indian businessmen to expand trade and development opportunities to the whole African continent.

The envoy exhorted Indian investors to look at Mauritius as a platform to enter bigger African countries and to access 1.3 billion consumers of the continent, which will

grow into 1.7 billion by 2030. Stressing on the need for Indian investors to adopt a pan-Africa strategy, she highlighted the following advantages of Mauritius in this context.

- Duty free access to other African countries because Mauritius is a member of Southern African Development Community (SADC) and Common Market for Eastern and Southern Africa (COMESA)
- African Continental Free Trade Agreement brings opportunities for Indian investors on much wider scale.
- Africa's consumer spending is 1.4 trillion USD and it's projected to reach 7 trillion USD by 2030 in view of the fast-rising middle class and growing purchasing power.
- Demand in Africa is huge for different types of products ranging from engineering goods, electronic products, mobile phones, textile, accessories, fast consuming items (soaps, detergents in Madagascar), vaccines, agricultural products.
- South Africa imports massive number of garments from Mauritius
- Many African countries are big importers of pharmaceutical products, including vaccines. Africa also provided a big market to India for export of vaccines.

Mrs Hanoomanjee also listed the undermentioned advantages of investing in Mauritius.

- Well-developed infrastructure
- Independent judiciary, with recourse to international arbitration
- Robust financial sector
- No Export Tax
- Companies can easily acquire properties for business
- Setting up a company is easy – a new company can be registered in two hours
- Multilingual workforce
- Enabling business ecosystem such as skilled labor, land, port connectivity, appropriate business infrastructure
- Melting pot of culture and tradition
- Film industry in making
- Centre of education: knowledge hub
- State-of-the-art infrastructure

- Well diversified manufacturing base
- High tech engineering
- Peaceful democratic county, with elections being held every five years

Mr. S. Nundlall, Counsellor (Investment & Trade), Economic Development Board Mauritius, thanked all the envoys and businessmen and offered to help them to invest in the country. He invited investors to interact with him one on one, and discuss all the opportunities available in Mauritius for further investment.

Mr. Vivek Anand, Country Manager, Mauritius Tourism Promotion Authority, presented a picture of how Mauritius tourism has bounced back after the coronavirus pandemic in the last few months. He informed the audience that Mauritius is now welcoming both vaccinated and non-vaccinated travellers which has led to an increase in tourist arrivals. Tourism industry has proved to be very resilient. We have received excellent arrivals from all markets, he said. Since Mauritius opened tourism in October 2021, Mauritius has received more than 500,000 tourists in the last six months (from October 2021 to March 2022). He underlined that Mauritius pays a lot of attention to the Indian market and asked Indian tourists to visit Mauritius and avail of diversity of offers and products.

Mr. Sidharth Rath, MD & CEO, SBM Bank (India) Ltd. outlined projects in furthering the economic corridor between India, Mauritius and Africa. “The strategy is to be a regional player in the Indian Ocean region. The objective of the group is to play a role in the Indian Ocean region in facilitating trade, remittances and capital market business,” he said. He noted that “SBM Bank India Ltd. is the only bank present in India of African origin and from the African continent”. We are here to facilitate and guide new investors and trade, he said. Tracing the history of SBM Bank India Ltd. he said its original name was State Bank of Mauritius. “It has been in India since 1994. In the year 2018, the Government of India and the Reserve Bank gave the first licence to foreign institution to set up a domestic banking company, under the wholly-owned subsidiary route i.e., 100% FDI. So SBM Bank India Ltd. started its operation in December 2018 as a domestic universal bank through a wholly-owned subsidiary route i.e., a full-fledged banking licence was given for the first time. “

“SBM Bank India Ltd. has expanded its operation in India. Currently, it has eleven running branches (8 in urban areas and 3 in rural spaces (mandatory requirement)). The asset size is more than 8,000 crores today. The reason for the Government of Mauritius to open a full-fledge banking company is because of bright prospects in the country, he said.

Mr. Paritosh Gupta, Founder and Chief Executive Officer, Kukuza Project Development Company, highlighted big opportunities for Indian companies in projects such as development of Pharma City; Technology Park; Retirement Park; and Hippodrome. He highlighted visa-free travel for Indians and ease of travel in post-pandemic times as both vaccinated and non-vaccinated people are welcome in the country.

Mr. Paritosh Gupta, Founder & Chief Executive Officer, Kukuza Project Development Company, noted that Kukuza Project Development Company is owned majority by Indian finance institutions. It is the only company in Asia which has shareholding from the African Development bank. This is being created as an enabling framework, as bridge between India, Mauritius and Africa to build large infrastructural project all over Africa.

The projects which are currently open or investment in Mauritius, where Kukuza Project Development Company can handhold the investors are:

- Development of the Pharma city
- Development of technology park
- Setting of Multi-speciality hospital and colleges
- Development International retirement city
- Development of hippodrome
- In the process of working with Mauritius-Africa fund in creating SEZs in 5 countries on G2G framework

Key Recommendations

- Indian investors should look at Mauritius as a platform to enter bigger African countries and to access 1.3 billion consumers of the continent,
- Indian investors should leverage CEPA to strengthen their business in Mauritius by participating and investing in upcoming projects.
- Indian investors should exploit the duty-free market in Africa through the Mauritius gateway.
- New opportunities for Indian companies in projects such as development of Pharma City; Technology Park; Retirement Park; and Hippodrome.
- Growing demand for engineering equipment, digital devices and mobile phones gives ample opportunity to India for investing in Mauritius and exporting to other sub-regions through duty-free access.

Trade Ministerial Session – Building B2G Bridge

Chief Guest:	Shri. Piyush Goyal , Hon. Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India
Guest of Honours:	Hon. Mr. Melaku Alebel Addis, Minister of Industry, Federal Democratic Republic of Ethiopia Hon. Mr. Hugues Judicael Mbadinga Madiya, Minister of Promotion of Investments, Republic of Gabon Hon. Mr. Mark Katsonga Phiri, M.P, Minister of Trade and Industry, Republic of Malawi Hon. Mr. Alkache Alhada, Minister of Commerce, Republic of Niger Hon. Mr. Richard Adeniyi Adebayo, Minister of Industry, Trade and Investment, Federal Republic of Nigeria Hon. Mrs. Amal Salih Saad Mohamed, Minister of Trade and Supply, Republic of Sudan
Panelists:	Mr. Sanjiv Bajaj, President, Confederation of Indian Industry Mr. Chandrajit Banerjee, Director General, Confederation of Indian Industry

The Trade Ministerial Session entitled “Building B2G Bridge” focused on how Indian and African governments can step up to the challenge of providing an enabling policy framework for bilateral trade and investment to thrive. Panelists commented on economic and governance reforms in Africa and the opportunities it opened for Indian investments. They also reflected on issues relating to policy and procedural constraints that need to be addressed to scale up trade and investment. In this regard, panelists explored options for enhanced B2G interaction between the government/policy makers and the business community, which will play a crucial role in taking the India-Africa growth partnership to the next level.

In his address, India’s Commerce and Industry Minister Piyush Goyal assured Africa that India will work with the continent as partners and friends in mutual quest for resurgence. “We invite you to work with India as partners and friends. India’s development partnership will be on terms “that will be comfortable with you, liberate your potential, rather than constrain it,” said Mr Goyal said, while alluding to Prime Minister Narendra Modi’s ten principles of engagement with Africa outlined in his address to the Ugandan parliament in 2018. “We want to work with you as equals – we will be there to support your efforts for industrialization as friends and partners,” he said.

Mr Goyal struck an upbeat note on the economic resurgence of India and Africa. “Both Africa and India have seen signs of resilience, recovery and renewal. We see economic bounce-back in both Africa and India.” “The economic outlook for Africa and India will be very promising in the long run. This is where the markets are, and this is where future opportunities are,” he said.

“The world today sees India as the future engine of global growth. Thirty years from now, India will be 10x from where it is now,” said Goyal. Calling for deepening of India’s economic partnership with Africa, the minister highlighted India’s strengths as strong foundation for democratic institutions, transparent economic systems, rule of law, building world class infrastructure, seamless flow of goods and services, high quality products, space technology, fintech, edtech and health tech.

Mr Goyal underscored cultural affinity between people of India and Africa and stressed that this cultural affinity can act as the basis for enhancing economic partnership between India and Africa. “Africa and India are natural partners. We are two sets of people rooted in culture and history. When we work together, we can move mountains,” said Mr Goyal. “The destiny of three billion people is in our hands. We offer the developed world opportunities which are unprecedented,” said the minister. “I would like to invite brothers and sisters from Africa to be a part of this growth story. African countries can also grow with better infrastructure and technology, engage at a better level and from a position of strength,” he said.

Mr Goyal highlighted India-Africa solidarity in multilateral forums such as WTO. “At WTO, African countries working closely with other developing countries, speaking in one voice, understanding each other’s concerns, fighting for the cause of developing countries and emerging markets and thereby creating a more promising future for our people.” Raising the bar for India-Africa economic ties, Mr Goyal said: “We need to take India-Africa trade and investment to new levels, focus on digital revolution, extend this participation to higher levels of education and ensure basic healthcare for people of Africa, digital literacy for people of Africa.” “This has to be done through trust-based diplomacy. I am offering trust to all friends in Africa to make it deeper and stronger, improve trade, investment and technology across African continent and be a part of this journey shoulder to shoulder with India.”

He lauded the achievements of the Conclave and its productive recommendations, on how India can play a bigger role in the economic development of several African countries in diverse areas such as industry based skills development, financial inclusion and infrastructure creation. He highlighted how India’s own experience in revolutionizing agricultural production and productivity can be emulated in Africa. According to Mr Goyal, as India-Africa partnership goes forward, there will be a need to work more closely with each other in international forums to together express the cause of the

developing world and emerging markets. This would support multilateralism and provide opportunities for people in both countries to build a better future, as both countries recover from the effects of the pandemic.

Mr Chandrajit Banerjee, DG, CII, highlighted the role of the conclave in addressing crucial questions relating to India-Africa engagement

He underlined that the Indian businesses will play a leading role in taking the synergetic relationship between India and Africa forward. He succinctly summarized major highlights from the sessions at the conclave, including the role of developmental financial institutions in financing trade, issues of higher education and capacity building, the role of technology in boosting agriculture in Africa, and boosting regional production network through an FTA under AfCFTA. He noted that participants across the sessions emphasized startups, Industry 4.0 and defence as sectors where India-Africa partnership can be strengthened.

Mr. Sanjiv Bajaj, CII President, underlined the need for an investment-led approach to harness new opportunities emerging in the continent. “AfCFTA provides a new set of opportunities to reshape bilateral trade and investment between India and Africa,” he said. Going forward, an investment-led trade strategy will help redefine Africa’s production networks and boost industrial growth within the region and outside, he said. He highlighted how Africa presents several opportunities for Indian investments and by working together Africa can be transformed into a global hub for manufacturing and trade. He recommended that African countries should work towards attracting Indian companies and incentivize Indian manufacturing in specific areas, based on their own focus. He made a case for greater cooperation between development financial organizations on both sides and government- level conversations on bilateral FTAs or with sub-regions, which go beyond trade to include services and investment. Furthermore, he argued that connectivity and trade facilitation issues need to be addressed. He emphasized how under India’s leadership at the G-20, India is prioritizing African development partnership and is trying to coordinate global efforts to promote African development under the G-20 agenda.

In his speech, Ethiopia’s Minister of Industry, Mr. Melaku Alebel Addis outlined the different ways in India and Ethiopia have enhanced their economic engagement over 75 years of diplomatic relationship. He expressed appreciation for the Indian government’s efforts to create a unified African economy and the support of the Indian government for Africa in international forums. He outlined the important role being played by Indian investors in developing Ethiopia, with Indian companies being among the top three foreign investors, primarily in the manufacturing sector, followed by agriculture. This has made Indian investors the second largest foreign employer in Ethiopia, employing more than 70-75,000 people. He also spoke about

the trade imbalance in India-Ethiopia relationship, with India's exports accounting for \$75.13 million of the total trade of \$1.2 billion in 2021. He highlighted how Ethiopia has been working over the past three years to accelerate foreign direct investment into the country, undergoing a rigorous reform agenda to correct forex imbalance, improve access to finance and ensure debt sustainability. The minister stressed that through the Ethiopian government's intervention, there will be macroeconomic stability to sustain rapid growth and unlock new growth potential.

Stressing that India-Gabon friendship is defined by a "common economic and political will," Gabon's Minister of Promotion of Investments Hugues Judicael Mbadinga Madiya provided an overview of recent developments in bilateral relations and how it can be further expanded. He said that the current level of strong relations between India and Gabon was a result of policy of openness pushed forward by the current President of Gabon, which has translated into significant increase in Indian investment in several sectors, including mining. He argued how the creation of one single national agency in charge of promotion of investment and other reforms have resulted in an overall improvement in the business environment in the country. He spoke about the increase in Indian investment, particularly in mining and the pharmaceutical industries, which have enabled Indian companies to interact directly with the government, enabling them to familiarize and integrate themselves with the local economy. According to the minister, such strong involvement from the Indian investors has allowed the country to reduce its external dependence by almost 50 percent. Going forward, the challenge would be to make the African economy attractive to Indian investors by adopting relevant legislation to increase the participation of the Indian private sector. He pointed out that the governments in Gabon and India were working together on several issues of bilateral interest will help to further broaden the economic relationship between the two countries.

In his address, Malawi's Minister of Trade and Industry Mark Katsonga Phiri highlighted the achievements of India-Africa economic relationship, while emphasizing how there is room for strengthening the relationship further. He identified how there is great potential for improving the private sector's interaction with African governments and policy makers. Given the vast diversity of Africa, he suggested that there was a need to hold region-specific conferences which can help identify specific advantages of African countries. Such an approach, he argued, would allow the governments of African countries to better communicate their specific reforms to the Indian government while also allowing African private sector companies to interact directly with the Indian government and policy makers. Mr. Phiri spoke at length about Malawi's long- term development strategy called Malawi 2063, focused on promoting agriculture, commercialization, urbanization, industrialization and improving productivity in general. He asked Indian investors to take advantage of opportunities offered by

Malawi's economy and assured that his country ensures adequate protection to foreign investors. He reiterated the need for India and African countries to negotiate bilateral investment treaties in a mutually beneficial manner. He called upon Indian businesses to support Africa's industrialization by investing in Africa, and Malawi in particular.

Hon. Mr. Alkache Alhada, Minister of Commerce, Republic of Niger, expressed hope that the Conclave will reinforce the win-win partnership further for both India and Africa. The 17th session of CII conclave bears testimony to the commitment of both sides to deepen solidarity under the South-South framework, he said. The minister underlined that Africa is a continent, not a country, where one solution will work for all. There are many other interlinked areas to improve trade relations between the two continents, including the security aspects. No one will invest in a country which is not safe for their investments, he said. He recalled that being a student of constitutional law, he studied India as a model of democracy, with the multi-party election. He expressed his firm belief that the current economic progress of India, to some extent, is due to its democratic traditions and culture. Indian democracy reflects stability, and it is this kind of stability that attracts any foreign investors and reinforces the perception that the country is safe, both physically and juridically. Like India, Niger also has a very stable institution which ensures political and social stability. Companies are less bound by bureaucracy and thus perform better. "Thus, any foreign investor will understand how we value the juridical safety in our country", he said. However, the liberalisation process is not over and the government is constantly working to improve the ease of doing business in Niger. We are also working to improve frameworks to protect the interests of foreign investors, he said. Niger welcomes all foreign investors, particularly in agriculture and its value chain where we have an abundance of lands, approximately 43 million hectares, out of which 15 million is with irrigation facilities. The value chain of the livestock sector also has lots of potential for Indian investors. Niger is 5th sun-rich country in the world, and thus the solar energy potential is beyond measure. But wind and hydropower also have strong potential in Niger. Niger is part of ECOWAS, the West African Economic Community of 15 members and also a signatory of AfCFTA. He informed the delegates that this year's African Union annual meeting will take place in Niamey, the capital of Niger, in November. He took the opportunity to invite the Indian Commerce Minister, on behalf of his President, to the AU summit in Niger. He appreciated the Indian government for constructing the Mahatma Gandhi International Conference Centre, which will host this big meeting. He also thanked India for the DFTP scheme which helped Niger to increase its bilateral trade with India. He concluded by assuring Indian investors of the best possible facilities in his country given the privileged relationship that India and Niger enjoy.

Nigeria's Minister of Industry, Trade and Investment Hon. Mr. Richard Adeniyi Adebayo spoke about India's burgeoning ties with Nigeria, the largest economy in Africa, and stressed that Nigeria has a competitive advantage in the continent if India adopts a country-specific approach to investments. He exhorted Indian companies to invest in Nigeria and underlined the country's strategic geographical location, which makes it particularly desirable for investment. Speaking about AfCFTA, he emphasized the potential of this agreement to increase intra-African trade by 52 percent, which could be used to attract the world's most significant foreign direct investment. The Nigerian minister stressed that since India already has individual bilateral agreements with several African countries and it may be better for India to negotiate with Africa as a bloc under the new trade regime, driven by the AfCFTA secretariat. He explained how Nigeria is leveraging the continental free trade area to promote cross-border trade and position the country as a central point for companies wishing to do business in other parts of Africa. As Nigeria looks to diversify its economy and reposition the country as a major international supply chain partner, he identified expanded areas of engagement with India. To achieve this, he proposed the establishment of a dedicated trade desk headed by a senior trade officer who will coordinate specific trade and investment activities across Africa and promote skills exchange between India and Africa, ensure harmonization of export regulations review and strengthen current and proposed bilateral agreements such as AfCFTA. It could also provide additional incentives for Indian business community such as concessional financing, ensure risk mitigation instruments, enhance investment readiness and adaptation planning. He pointed out that a lot more can be done to enhance the level of interaction between the Indian business community and African policy makers to familiarize the former with new reforms in Africa. He proposed establishing a high-level India-Africa policy makers forum to discuss specific reforms, focused at sustaining the Indian-African trade investment, with participation from startups, business CEOs and MSMEs. He made a case for exploring the feasibility of establishing African-Indian economic areas, which would enable easy and free movement of labor, capital goods, and services.

Recommendations

- India can play a bigger role in the economic development of several African countries in diverse areas such as industry based skills development, financial inclusion and infrastructure creation.
- An investment-led trade strategy will help redefine Africa's production networks and boost industrial growth within the region and outside.
- Startups, industry 4.0 and defence are sectors where India-Africa partnership can be strengthened.

- Greater cooperation between development financial organizations on both sides and government-level interactions on bilateral FTAs or with sub regions, which go beyond trade to include services and investment.
- African countries should work towards attracting Indian companies and incentivize Indian manufacturing in specific areas, based on their own focus.
- Under India's G-20 presidency which begins towards the end of the year, India should prioritize African development partnership.
- India should accelerate negotiations for bilateral FTAs with African countries.
- Setting up of a dedicated trade desk headed by a senior trade officer who will coordinate specific trade and investment activities across Africa and promote skills exchange between India and Africa.
- Convening of region-specific conferences which will enable Indian companies to leverage specific advantages of African countries and regions. Such an approach allows governments of African countries to better communicate their specific reforms to the Indian government while also allowing African private sector companies to interact directly with the Indian government and policy makers.
- Closer coordination between India and Africa in international forums to espouse the cause of the developing world and emerging markets.
- Closer collaboration between India and Africa on promoting digital revolution and digital literacy for people of Africa.

Special Plenary Session

Chief Guest:	Dr S Jaishankar , Hon, Minister of External Affairs, Government of India
Panelists:	Mr. Sanjiv Bajaj , President, Confederation of Indian Industry Mr. Chandrajit Banerjee , Director General, Confederation of Indian Industry

The special plenary session featured Special Address by India's External Affairs Minister S. Jaishankar in which he encapsulated core principles that animates India's Africa policy and outlined future directions of the India-Africa partnership. Welcoming Dr Jaishankar, CII DG Chandrajit Banerjee thanked him for his support for the India-Africa Conclave and underlined that he also addressed the 16th edition of the conclave in 2021.

Describing India as "a trusted partner" in the journey of socio-economic development of Africa, Dr. Jaishankar underlined the primacy of the African continent in India's foreign policy and projected "the triad of health, digital and green growth" as the focus of India-Africa collaboration in the future. "Africa plays a particularly important role in India's foreign policy outlook. That is reflected in our expanding diplomatic footprint that today covers 43 African countries," Dr. S. Jaishankar said. He provided a snapshot of India's accelerated engagement with Africa during the last few years of the Modi government, which included 36 high-level visits from India and more than 100 similar ones from Africa.

Dr Jaishankar shared that India's bilateral trade with Africa has now reached US\$ 89.5 billion in 2021-22 compared with USD 56 bn the previous year. With cumulative investments at US\$ 73.9 billion from 1996-2021, India is among the top five investors in Africa, he said. He highlighted that India has opened its market to African countries through the Duty Free Tariff Preference (DFTP) Scheme that extends duty free access to 98.2 per cent of India's total tariff lines. "So far 33 LDC African nations have been entitled to get benefits under this scheme,"

Alluding to the African Continental Free Trade Area Agreement (AfCFTA), he stressed that it "would be helpful to Indian companies to enhance and intensify business footprint in Africa." Dr Jaishankar underlined the growing importance of technology in transforming India-Africa engagement. "There is ample scope in the sphere of technology, and with our emphasis on trust and transparency, India and Africa make natural partners," he told hundreds of Indian and African delegates at last session of Day 1 of the two-day conclave.

“India has helped African countries to promote digital transformation through setting-up of IT Centres, Science & Technology Parks and Entrepreneurship Development Centres (EDC),” he said

The minister described in detail India’s burgeoning development partnership with Africa, saying that “development partnership would have primacy in India’s Africa policy.” “Being a trusted partner in the journey of socio-economic development, India has extended concessional loans of over US\$ 12.3 billion to Africa. We have completed 197 projects so far, 65 more are currently under execution and 81 at the pre-execution stage,” he said.

“In addition, India has granted US\$ 700 mn of grant assistance.” India’s development projects in Africa encompass various sectors such as drinking water schemes to irrigation, rural solar electrification, power plants, transmission lines, cement, sugar & textile factories, technology parks, railway infrastructure. The minister said that India-supported development projects have “generated local employment and changed the life of many people in Africa.” “It is worth considering how we, India and Africa, how we can make the triad of health, digital and green growth the focus of our collaboration. This is as much a business opportunity as it is a public policy,” he said.

Dr Jaishankar underlined India’s critical role in promoting green energy transitions in the continent. “India’s experience is obviously useful to our African partners as they embark on their own energy transitions. The International Solar Alliance is a notable platform that has promoted the rapid development of clean energy technologies. This has been followed by the ‘One Sun One World One Grid’ initiative to further promote solar and renewable energy.”

“In recent years, clean and green energy have been increasingly prominent in our development programmes in Africa as also in third country collaborations.”

The minister highlighted the following points:

- India has always stood by its friends in times of need. We have extended our support in the form of Humanitarian Assistance and Disaster Relief (HADR), often as a first responder. He cited a few examples of HADR in the region such as Operation Sahayata to assist cyclone IDAI-hit Mozambique in 2019, Operation Vanilla to provide relief to flood victims in Madagascar in January 2020, the support to Mauritius in containing the oil spill due to the grounding of ship Wakashio.
- In Gambia, India has constructed the National Assembly building and undertaken projects in water supply, agriculture and food processing. In Zambia, we have been involved in an important hydro-power project, in the erection of pre-fabricated health posts and in the supply of vehicles.

- In Mauritius, India's recent notable projects include the metro express, the new Supreme Court and social housing. In Namibia, a new Centre of Excellence in IT has just become operational.
- In South Sudan, India is focusing on training and education and is looking for new opportunities for cooperation.
- 32 African countries received 150 tonnes of medical assistance from India. Many of them also utilized 'Made in India' vaccines received directly or otherwise from India.
- At international forums, India and Africa have worked together to press for equitable and affordable access to vaccines, including through a TRIPS waiver.
- Food security and energy security have come into special focus in the context of the Ukraine conflict. Here too, India and Africa can work together for mutual benefit.
- India had announced 50,000 scholarships during IAFS-III in 2015, out of which more than 32,000 scholarship slots have already been utilized. Several high ranking leaders, ministers, officials from Africa have studied in Indian universities and other institutions.
- In the field of capacity building, India has provided 40000 scholarships to Africa and many African leaders have studied in the Indian universities.
- Many educational programs have been promoted by India such E-Vidhyatrthi under which many African youths have enrolled from 19 African countries.

In his vote of thanks, Mr. Sanjiv Bajaj, President, CII expressed gratitude for Dr Jaishankar's "continued support to the India-Africa conclave." "It is with tremendous experience, insight and quick action that he has redefined India's international relations, and that too from a position of equity. It's the same equity that has been extended to brothers and sisters of Africa," said Mr Bajaj while alluding to the Indian government's approach to the African continent. "For CII, one of our key pillars this year is internationalisation," he said, and pointed out that despite vagaries of the pandemic, the India-Africa conclave this year has proved to be "one of the largest international conferences in India in recent history."

Session IX: Building World Class Infrastructure for Economic Growth

Chief Guest:	Mr. Giridhar Rajagopalan , Dy. Managing Director, Afcons
Guest of Honours:	Hon. Mr. Emile Ouosso, Minister of Special Economic Zones and Economic Diversification, Republic of Congo Hon. Mr. Jumaa Aweso (MP), Minister of Water, United Republic of Tanzania Hon. Ms. Abida Sidik Mia, M.P., Minister for Water and Sanitation, Republic of Malawi
Panelists:	Mr. Sridharan Madhusudhanan, Joint Secretary – DPA I, Ministry of External Affairs, Government of India Mr. Rahul Sikka, Vice President & Head – Africa Region -Power Transmission & Distribution Business, Larsen & Toubro Limited Mr. Tejaswi Avasarala, Head – Strategic Marketing & Business Development, Lagos Free Zone Mr. Sidi Maiga, Head – Infrastructure, West African Development Bank, (BOAD)

Infrastructure has emerged as a key pillar in India-Africa economic partnership, with India-supported infrastructure projects spanning diverse sectors such as power plants, hydroelectricity, power transmission & distribution networks, dams, roads, railways, ports, agriculture & irrigation, industrial units, skills development, and civil construction. With this partnership expanding to new sectors such as telecommunication, defence and solar, this session on ‘Building World Class Infrastructure for Economic Growth’ focused on exploring solutions crucial for building sustainable infrastructure in Africa, which would contribute to economic growth for the continent while ensuring best returns on investments for Indian companies.

Moderating the session, Mr. Giridhar Rajagopalan, Dy. Managing Director, Afcons, underlined that India has been a reliable and responsible partner in transforming infrastructure development in Africa. He highlighted the challenges to infrastructure development in Africa in terms of availability, accessibility, and quality and how the continent lags behind the rest of the globe in critical infrastructure, notably electricity, rail and road and water infrastructure. According to Rajagopalan, Africa’s rich natural resources hold the potential to economically transform Africa into a developed country but it needs to be harnessed by infrastructure which is reliable, available, and maintainable. In this regard, he spoke about the role AfCFTA can play in opening new opportunities for the continent for foreign investment and how India, which has

a strong record for high quality delivery, is well suited to partner the continent in this area. He also highlighted the need for assessing options for improving efficiency of current Indian investments in Africa and exploring options for alternative funding. He advocated triangular collaborations and public-private partnership models to scale up India's presence in Africa's infrastructure market.

Lauding the progress of the unification of Africa through AfCFTA, Hon. Mr. Emile Ouosso, Minister of Special Economic Zones and Economic Diversification, Republic of Congo, said that the real success of AfCFTA will depend on physical infrastructure, not just virtual and stressed that most African countries are in deficit as far as physical infrastructure is concerned. Without good infrastructure, it is not possible to improve intra-African trade, let alone exports. Africa has no dearth of resources, particularly primary commodities. Whether it's mineral or oil and gas, there is an abundant quantity of these commodities in Africa, he said. However, we need technology to put these resources into correct use. "And this is where we want Indian businesses to intervene with its technology and know-how, to help us transform these resources to the richness for the continent," he said.

"If you look at the topography of Africa, there is a dense forest in the centre that separates North Africa from Southern Africa as well as from east to west. If you want to create roads to connect north and south, or east and west, you have to come to Congo and these roads will surely pass through one of the forests in Congo." Since 2002, DRC has started to build a route that will pass from Congo Brazzaville to Cameroun, via DRC and now it is completed, he informed. Another route to connect with Gabon is completed too. All these projects are funded by African Development Bank. He thanked the Indian government for spending millions every year to develop African infrastructure. India doesn't restrict itself to only transport infrastructure, but also of health, water, education and human resources, he said. "With India, our development cooperation is facing a few challenges, but we are working on them", he said, adding "through detailed discussion, I believe we will soon resolve all these issues". Many African countries like Nigeria, and Benin have created Special Economic Zones, contributing to the economic development of their respective countries. "I thank the Indian government and India EXIM Bank in particular for taking the initiative to develop SEZs in DRC", he said. He concluded by saying that mutual trust is important when it comes to investing in other countries and this type of conference would go a long way in this regard.

In her address, Ms. Abida Siddik Mia, Malawi's Minister for Water and Sanitation, provided a comprehensive account of some of the major infrastructure development projects in Malawi and called upon Indian investors to take advantage of opportunities

the country provides. She highlighted the importance of national infrastructure for ensuring economic growth and for enabling international investor potential to reach full potential. Speaking about India's support to Malawi through grants and lines of credit, she spoke about some of the projects where Exim Bank is working with Malawi, including in key sectors such as water, education, health, agriculture. According to the minister, Malawi's rich mineral resources, abundant water supply, fertile soil, young and vibrant workforce, rich tourist destinations can only be harnessed through developing world class infrastructure. She spoke in detail about Malawi's ongoing and upcoming infrastructure-related projects which include new water supply centers, dams, hydro-power generation facilities. She also spoke about the Malawi government's attempts at rehabilitation of rail networks, which would connect the whole country. She reflected upon the major challenge alluding to energy deficit in Malawi, the government plans to increase power generation in the country by generating power from renewable sources such as wind, solar and hydro. Describing Malawi as a "land of opportunity," she called upon Indian investors to take advantage of existing projects in the country as Malawi becomes more accommodating towards investors.

Tanzania's Minister of Water Jumaa Awesi addressed the critical question of how India can support infrastructure projects in Africa which can have transformative effects for people around the world. He highlighted the need for infrastructure investment to be focused on projects which will drive economic growth and enable Indian companies to reap benefits. He provided an overview of the achievements of several Indian projects in Tanzania and thanked the Indian companies for their professionalism and commitment. He highlighted the need for India to invest in renewable energy to align with the emerging trends in the power scenario on Africa, which is focused on promotion of renewable energy sources. He also spoke about the need for Indian companies investing in Africa to work together with the government of African countries to ensure sustainable private-public partnership. He concluded his address by calling upon Indian policy makers to visit Tanzania, specifically the ministry of water, to explore opportunities for collaborations in financing and construction of water project and exploring opportunities in water management.

In his speech, Mr. Sridharan Madhusudhanan, Joint Secretary-DPA I, Ministry of External Affairs, highlighted the seminal role India has played as a development partner to Africa, having extended 200 lines of credit to 42 Africa countries, amounting to \$12.37 billion. This cooperation has expanded across all major infrastructure sectors such as ports, railways, roads, airports, hospitals and schools. While speaking about India's unique role as a development partner, he spoke about how India does not call itself a 'donor' or 'aid giver' but calls itself a 'partner' as a recognition of the inevitability of the unity of the world. He explained the underlying philosophy to

India's development cooperation is the recognition that sharing, whether it is funding, technology, capability, is the fastest path to economic growth. He described India's cooperation with Africa as a huge success story for development cooperation, which has overcome geographical, logistical and other challenges to deliver results. He exhorted more companies to participate as it would generate more competitive bidding, which would benefit both Indian companies and African partners.

Mr Rahul Sikka, Vice President & Head – Africa Region (Power Transmission & Distribution Business), Larsen & Toubro Limited, highlighted opportunities in Africa for Indian contractors, while also speaking about the challenges for Indian companies. He identified the lack of access to electricity in African countries as a major hurdle holding them back from utilizing the full potential of the rich resources in the country. According to Mr Sikka, the biggest bottleneck facing Indian companies going into Africa or when delivering projects is the availability of finance for the project. He explained how despite some projects being bankable, sometimes they are disqualified by financiers and a key reason for that was that African countries are largely regulated by the IMF which regulates the country's borrowing. Another problem that he highlighted was the high cost of capital itself. To address these problems, he argued that the need of the hour was for innovative solutions. He proposed more involvement from private sectors as one of the fastest solutions, but argued that creating a conducive environment for private investors was necessary for this. He concluded his address with a message to Indian contractors to maintain the quality of work they do as they are ambassadors of India in Africa.

As a representative of a Singaporean business group with active business interest in more than six countries in Africa, Mr Tejaswi Avasarala spoke about how his company managed to deliver and develop pioneering infrastructure projects in Nigeria. He spoke at length about the investment opportunities in Nigeria, the country which has the largest GDP in Africa and is also the biggest oil producer with the capacity to produce about 2 million barrels a day. Nigeria also has a young and vibrant demography with a median age of less than 18 and a half years. Mr. Avasarala spoke about the structural challenges which are hindering investment in Africa. He pointed out how the sectoral contribution of the manufacturing sector to GDP stands at about 10 to 12 percent and the value of infrastructure stock as a percentage of GDP stands at about 35%, which is very low compared to other emerging economies. India is well suited to cooperate constructively with Nigeria and other African countries to embark on a reliable infrastructure development journey, he underlined. To do so, he provided a series of policy recommendations. He made a case for India to build a financing ecosystem which would serve as a multi-source lending platform, that not only brings development financing private capital but also experts who can

structure projects in a feasible manner under a single manner and make it available to private developers in Africa. Secondly, he pointed out the Indian government's expertise in knowledge and capability sharing and structuring private-public deals and recommended an efficient, transparent channel to share this information with African partners to unleash Africa's economic potential.

Mr. Sidi Maiga, Head – Infrastructure, West African Development Bank, (BOAD), spoke about the experience of African banks in developing infrastructure in African sub-regions, particularly in West Africa which has been afflicted with poverty. He identified inadequate infrastructure as a major impediment in the way of Africa realizing 7 percent growth rate, attainment of sustainable development goals and the objectives of the African continental free trade to increase African trade by about 52 percent. He also identified the overuse of some infrastructure and low level of mainstreaming social, gender and climate aspects in the design of infrastructure as notable impediments in building quality infrastructure in the region. Despite the huge amount investment in infrastructure, there remains a gap, which is estimated to be around 7 billion annually in the west African sub-region. To fill this gap, he suggested seven measures, which include profound structural transformation of the economy, more involvement from the private sector, building upon existing regional initiatives, promoting African continental free trade area and greater involvement of private technical and financial partners in project financing. He concluded by identifying data, economic, social, and environmental sustainability as key markers for efficient infrastructure, as well as good service, equal access for all. He called upon Indian companies to be proactive and present in the Regional Economic Communities (RECs) to take advantage of the growing opportunities offered by them.

Key Recommendations

- Africa's rich natural resources hold the potential to economically transform the continent into a developed one but it needs to be harnessed by infrastructure which is reliable, available, and maintainable.
- Indian infrastructure companies with their proven high-quality track record for delivery can play a bigger role in harnessing Africa's economic potential.
- There is a need for assessing options for improving efficiency of current Indian investments in Africa, increase the flow of private sector finance into commercially viable infrastructure projects and exploring options for alternative funding.

- Triangular collaborations and public-private partnership models are needed to scale up India's presence in Africa's infrastructure market.
- India should focus on right infrastructure that will drive sustainable economic growth in Africa.
- India must invest in renewable energy to align with the emerging trends in the power scenario on Africa, which is focused on promotion of renewable energy sources.
- Indian companies investing in Africa need to work together with the government of African countries to ensure sustainable private-public partnership.
- More Indian companies must participate in investing in Africa as it would generate more competitive bidding which would benefit both Indian companies and African partners.
- India is well suited to cooperate constructively with Nigeria and other African countries to embark on a reliable infrastructure development journey.
- India to build a financing ecosystem which would serve as a multi-source lending platform, that not only brings development financing private capital but also experts who can structure projects in a feasible manner under a single manner and make it available to private developers in Africa
- Indian government can play a bigger role in sharing knowledge and facilitating private-public deals for unleashing Africa's economic potential through infrastructure development.
- Africa needs networks in connecting Regional Economic Communities, infrastructure and fostering regional integration of regional economic communities.

Session X: SERV Africa - IT / ITES industry

Session Moderator:	Mr. Sevala Naik Mude , Joint Secretary (Central & West Africa), Ministry of External Affairs, Government of India
Guest of Honours:	Hon. Ms. Monica Mutsvangwa , Minister of Information, Publicity and Broadcasting Services, Republic of Zimbabwe Hon. Mr. Elias Mubanga , Minister of Small and Medium Enterprises Development, Republic of Zambia
Panelists:	Mr. Ritesh Shukla , Chief Executive Officer, NPCI International Payments Limited (NIPL) Mr. Premeshin Naidoo , Managing Director, Middle East & Asia, Absa International

Africa's digital empowerment and economic prosperity can benefit a great deal from India's rapidly developing digital economy. Indian know-how can enable Africa to improve the delivery of health, education, and inclusive public services. Under the framework of South-South cooperation, Africa can learn from India's rapid digital revolution and benefit from it. India is ready to share with its African partners technology and know-how relating to the successful launch of Aadhar, the world's largest biometric digital identification program. Digital identity can help promote good governance and delivery of social benefit programmes in African countries.

Over the years, India has made significant investments in modern technology to support African countries' growth through various measures, including grants and LoCs. Through different initiatives, India has consistently assisted African countries in bridging the digital divide. The India-Africa Partnership and Development Compact firmly places emphasis on digital empowerment.

The session on "IT/ITES industry" explored specific ways in which Indian businesses can support the development of Africa's digital infrastructure and how India's digitalisation experience can help Africa's digital empowerment. The session was chaired by Mr Sevala Naik Mude, Joint Secretary (Central and West Africa), Ministry of External Affairs. In his remarks, Mr Mude underlined that India wants to be part of Africa's digital empowerment. India has demonstrated its technological prowess in Africa as shown by its significant investment in various sectors in Kenya, Botswana, Tanzania and Ghana. As an example, he stated that in Kenya and Botswana, India invested in IT education. Tanzania, Ghana and Uganda received high-end computers from India. He highlighted India's assistance in setting up of the Ghana-India Kofi Annan Centre of Excellence in ICT (AITI-KACE) Accra. Praising India's keenness to

share its own successful experiences free of cost, he said, “Namibia is emulating India’s electronic voting system, and Ghana is trying to implement Ujjwala type scheme there. India is ready to share similar experiences with other interested countries.” He also lauded different initiatives by India that helped to bridge the digital divide in Africa such as the Pan-African e-network Project (PANEP) and its successors, E-VBAB comprising e-VidhyaBharati and e-ArogyaBharati project, for tele-education and tele-medicine respectively. About 3500 African students are already pursuing higher education under this project.

Mr Mude stressed that India has launched a successful digital identity model. This is another area where Africa may gain from the Indian experience. Expressing his optimism for the growth of India’s digital industry, Mr Mude said, “Currently Indian economy generates \$100 billion, is expected to touch \$1 trillion by 2025 and \$2 trillion by 2030.” Some of the newly digitised sectors in Africa are energy, agriculture, financial services, healthcare, and logistics, which will be in dire need of an upgrade. India would partner with Africa in this digitalisation journey. “Going forward, as the IT market is expected to grow at a higher rate in Africa, India wants Africa to improve Africa’s health, education and delivery of inclusive public services using Indian digital experience. African policymakers must bring in necessary changes to enable this transformation,” he said.

Hon Ms Monica Mutsvangwa, Zimbabwe’s Minister of Information, Publicity and Broadcasting Services, called for enhancing international collaboration with the dawn of the 4th industrial revolution. As the global economy is reshaping through the proliferation of ICT, it is the ideal time to collaborate. “India-Africa partnership is crucial for digital and financial inclusion across Africa,” she said. She recalled the contribution of India to African civilization and to Zimbabwe. “Since the 5th century, Indian traders started trading gold with Africa’s southern coast. The main language of Zimbabwe is Shona, which comes from the Indian word Sona, which is gold. It demonstrates how old India connects to Zimbabwe, preceding Dutch, Portuguese, British and other imperial powers.”

Ms Mutsvangwa detailed some important initiatives of the Zimbabwe government in going digital. “The 5000 years old Indian history is already put into a digital platform that the youth can easily learn and get inspired,” she said. She also praised India’s national digital and financial inclusion missions. “While Zimbabwe has 60% of financial inclusion, Zimbabwe can still learn from India to reach the last mile,” she said. She appreciated her experience of India’s internet and digital banking. Sharing her experience of interacting with Indian Exim Bank, she highlighted how Indian banks are more straightforward and more flexible compared to Western banks, which are complicated for developing countries.

Inviting Indian businessmen to Africa, she underlined that Zimbabwe is geographically located at the heart of SADC, a grouping of eight countries. Therefore, India can consider Zimbabwe as the hub of the region and get access to the whole 250 million people residing in it. Zimbabwe is also rich in minerals such as diamond, platinum, iron ores, copper and lithium etc. In some parts of Zimbabwe, petrol and gas can be found. Going forward, she emphasised the importance of India-Zimbabwe cooperation in digital services. “I seek agreement in digital content development across all domains and all sources of collaboration”, she said. She encouraged coproduction of TV and radio material. “This is crucial to prevent Western encroachment in our daily life”, she opined.

Mr Ritesh Shukla, Chief Executive Officer, NPCI International Payments Limited (NIPL), underlined that “Africa is a continent on the move, but so is India.” Both are trying to improve the economy, and making the population prosperous. Both India and Africa are blessed with diversity. So, there is a lot of similarities in terms of culture. While both India and Africa are dominated by youth population, it is important to create jobs, he said. Both the regions are predominantly rural and getting urbanized very fast. He highlighted key achievements of digital services in India, including two key pillars of India’s success: digital identity (Aadhar Card) and UPI. As per some report by ACI Worldwide, in 2021, India made 49.6 billion digital transactions. He pointed out some important similarities between India and Africa at a strategic macro level, including youthful population, diversity and developing economies. Therefore, there are many areas of convergence where IT and ITES can be useful, such as restraining the grey economy, providing digital public goods, serving rural economies and growing urbanisation. He explained the position of the Indian government where India is keen to share its knowledge, business knowhow with Africa. “However, to benefit from Indian experience, Africa must produce more IT skilled individuals who can learn from India and apply it, based on local needs”, he suggested.

Mr Premeshin Naidoo, Managing Director, Middle East & Asia, Absa International, highlighted that there are several Indian IT companies which are interested in starting their operations in Africa, particularly in terms of establishing businesses, acquiring businesses and increasing their level of trade in physical goods as well as services. Many Indian IT companies are interested to invest in Africa or resume their past operations. Absa International, an African financing bank, helped many Indians to settle down and grow their business presence in Africa. Absa Bank finances digital infrastructure company. Most of the banking operations in India are digitally enabled. India is not only a user, but also an enabler of digital technology, he said. As Covid-19 has accelerated the pace of digital transformation. The African demography is dominated by youth who are hungry to learn, he said. Besides traditional tools,

many new tools are available in internet today, such as YouTube. He spoke about the need for financing African digital infrastructures such as data centres, fiber networks, telecom towers, and 5G rollout. These are capital-intensive and Africa has a lot of requirements for upscaling its digital industry. He pointed out that many companies have not been able to recover their investment made during 3G or 4G rollout, and with 5g coming in the market soon, it will put pressure on the telecom operators. He underlined that digital technology can help to reduce bureaucracy, solve the problem of corruption and make the system transparent. Indian IT industry is strongly present in Africa. Nevertheless, there is scope for more involvement, particularly in rural Africa, he said. He expressed optimism about the success of UPI like platforms in Africa. Underlining the importance of skilling African youth in digital modes, he emphasized how Covid-19 has forced the world to fast-track digitalization and expressed optimism that the world will only grow more digital.

Key Recommendations

- Initiatives should be taken to form joint platforms, which will enable India to share its expertise in digital financial inclusion with African countries.
- More African countries should use tele-education and tele-medicine facilities offered by e-VidhyaBharati and e-ArogyaBharati project.
- India should work with African governments in skilling their youth in IT, which is key to finding local solutions
- India and Africa should embark on joint production of digital content, such as radio and TV content.

Session XI: Serv Africa - Healthcare and Pharmaceutical Sector

Session Moderator: **Mr. Pranjal Sharma**, Economic Analyst and Author

Guest of Honours: **Hon. Ms. Yolanda Awel Deng**, Minister of Health, Republic of South Sudan

Hon. Mr. Ahmadou Lamin Samateh, Minister for Health, Republic of The Gambia

Hon. Dr. J. Mangwiro, Deputy Minister of Health and Child Care, Republic of Zimbabwe

Panelists: **Dr. Srikar K Reddy**, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India

Mr. Satish Sivan, Joint Secretary - DPA III, Ministry of External Affairs, Government of India

Dr. Sandeep Dewan, Managing Director, Health Training Asia

Dr. Pramod Kumar Rajput, Senior Vice President, International Business & Head of Africa Region, Cadila Pharmaceuticals

India has been the third-largest investor in Africa's healthcare sector during the period 2010 to 2019, accounting for a share of 19%. The cumulative global investment in Africa's healthcare sector during this period was \$1.1 billion, with India accounting for \$210 million. Almost 20% of India's pharmaceutical exports, valued at \$17 billion, are directed to Africa.

Given the growing recognition of India as the "pharmacy of the world," the session on "Healthcare and Pharmaceutical Sector" explored various ways in which India can bolster the continent's pharmaceutical and health sector. The session focused on enhancing collaboration between Indian healthcare providers and African partners in areas such as capacity building, the establishment of hospitals and investment in telemedicine. The session discussed specific challenges faced by the health sector in Africa, looked at the present arrangement and discussed the way forward.

"While we talk about economic growth and development, without investment in healthcare, economic development is not possible", said Mr Pranjal Sharma, an economic analyst while moderating the session. The health sector in India and Africa has similar challenges, and the Covid-19 outbreak exacerbated these challenges, he pointed out. "As we are slowly emerging from the pandemic, both India and Africa need to work together towards achieving 3rd sustainable development goal, "Ensure healthy lives and promote well-being for all at all ages". This is in line with India's health policy 2017 and Africa's agenda 2063."

The African Union executive council recently chose Rwanda to host the new African Medicines Agency, or AMA, a specialized health agency of the African Union tasked with improving regulatory harmonization of medicines, including in the area of pharmaceutical manufacturing, in an effort to improve access to quality-assured drugs across the continent. It is the second cross-continental health agency of the African Union, following the Africa Centres for Disease Control and Prevention, which is hosted in Ethiopia. The centre will have the mandate to enhance the capacity of state parties and Regional Economic Communities (REC) to regulate medical products and improve Africa's access to safe and quality medical products, said Mr Sharma. While the decision to have a continental medical body is most timely and much needed, the successful operation of centre would undoubtedly require many international collaborations and provides India with an opportunity to work together, he said.

Hon. Ms Yolanda Awel Deng, Minister of Health, Republic of South Sudan, informed that when it comes to the health sector, there are four main areas of investment in South Sudan. Firstly, "Health Service delivery is a direct investment in the provision of specialised healthcare through establishment and running of specialised healthcare facilities." "The government of South Sudan has the provision of public-private partnership, for secondary and tertiary healthcare services as well as partnering with renowned hospitals in India", she added. The second most important area of engagement would be infrastructure for health, which is an immediate area of investment for construction and keeping hospitals, she said. "As one of the youngest growing nations in Africa, South Sudan has a lot to offer. Partnership and collaboration with local medical suppliers is a golden opportunity for both South Sudan and India", she said. She stressed that investment provision of essential drugs and other medical supplies in South Sudan will boost the provision of the World Health Organisation. Provision of locally available medicines will save lives and boost the local economy. The third area of engagement highlighted is the health information system, where the Ministry of Health can use the soft and hard copies of any report throughout the country for efficiency, accuracy and efficacy in delivering quality services to the people of South Sudan, she said. The fourth area of collaboration between India and South Sudan would be medical education and training. She expressed her gratitude toward India by saying, "the government of India has been offering and continue to give scholarships to medical students of South Sudan, and we are truly grateful for this act of kindness," said the minister.

The Gambia's Health Minister, Hon. Ahmadou Lamin Samateh highlighted the similarities in The Gambia and India concerning the healthcare facilities and focused on how the two developing nations can work together to resolve different challenges

faced by both countries. “We can build hospitals that look like hotels or mansions, but if the drugs are not available, our effort is useless because people need those drugs to get better”, he said. The availability, timely delivery, and quality issues associated with drugs are pharmaceuticals’ three most essential characteristics, he said. “India is already a significant player in pharmaceuticals in Africa and more so in The Gambia, as a large chunk of medicine in the Gambia comes from India.”

India-Gambia partnership with healthcare has a long history. “We want to continue that history as a win-win for both our bilateral ties and for the pharmaceutical industries to grow”, he added. This partnership will ultimately benefit the Gambian patients. While the partnership between India and Gambia with pharmaceutical industry is strong, some challenges were exacerbated during the Covid-19 pandemic. He highlighted some challenges: getting access to containers and shipments to countries like the Gambia and the middlemen. He invited the Indian government to help Gambia formulate policies that could address these issues.

As a solution, he suggested, “Indian businessmen should try to engage directly in the Gambia, and we are open to that”. He emphasised how opening pharmaceutical factories in Africa can ease access by simply manufacturing and distributing. “This will also reduce the scope of intervention for the middlemen. If an essential medicine takes six months to arrive in a container, that hardly helps the purpose. When hospitals need it in two weeks or months, supply chain management is only possible when the drugs are manufactured locally,” he said. “You don’t have to come to The Gambia only, but come to different parts of Africa”, he invited the Indian businessmen. He called for broadening the scope of medical products to include much more than just pharmaceuticals. “Other surgical items like gloves, the catheters etc., are also needed, and these must also be part of our healthcare collaboration”, he said.

The minister underlined the need for strict quality checks for Indian medical products entering the African territory. “And finally, whatever medical products land on African shores must be of good quality. Unless there is a robust quality assurance system, Indian drugs will continue to face a lack of confidence, which is often a matter of perception,” he said. To address these perceptions through the Peer Review mechanism, Indian companies should ideally establish some testing laboratories across Africa to boost locals’ confidence in the quality of Indian products, he suggested.

Hon. Dr. J. Mangwiro, Zimbabwe’s Deputy Minister of Health and Child Care, spoke about “the sorry state of affairs” concerning the health sector in Africa, in particular in Zimbabwe, where most of the poor people’s earning is drained on medicine and in treating infectious disease like HIV, TB and Malaria. The Covid-19 and Monkeypox are just recent additions to it. Hence vaccine manufacturing is a critical area of

collaboration, not just for Covid but also for malaria, TB and other diseases. A huge percentage of poor African people are dying from non-communicable diseases like diabetes, hypertension, cancer and asthma, he pointed out. Vaccines and pharmaceuticals for these diseases are an open area of investment. 70% of Africa lives in rural areas. Hence, Africans need equipment to access healthcare, which is an important investment opportunity. He drew people's attention to the fact that most Africans go to hospitals as a last resort. "Their first port of call is traditional or faith healers", he said.

Many of the traditional medicines that they use can be found in India, he said. Mr Mangwiro identified "traditional medicines as another area of collaboration between India and African countries, besides modern pharmaceutical, and called for setting up traditional medicine centres as another area of investment. He suggested that if they are given essential equipment such as blood pressure machines, thermometers, and glucometers, they can act as the first point of contact and guide who they should treat and who they should send to the next level. "Training should not be restricted to modern medicines but include these traditional healers. At least, in Zimbabwe or southern Africa, there is a huge need to train them," he said. He highlighted that the partnership doesn't need to be one-way. "Even India can learn a few things from Africa, and only then is there a true exchange of knowledge and information", he said.

Medical waste disposal is a big issue as many diseases keep recurring due to an unhygienic disposal system, and India can help in this regard, he said. India can also collaborate with Zimbabwe as the distribution hub for Southern Africa, which consists of approximately 255-300 million people.

Dr Srikar K Reddy, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, praised India-Africa collaboration in healthcare during the coronavirus pandemic. "The multifaceted and deep-rooted India-Africa partnership found its apt expression during the challenging times of the Covid pandemic as both sides worked with a remarkable spirit of collaboration and cooperation". He informed the audience how true to its ethos of "Vasudhaiva Kutumbakam," (the world is one family), India donated essential medicines and "Made-in-India" covid vaccines during the pandemic. He appreciated the joint effort of India and Africa at the WTO towards enhancing access to equitable and affordable vaccines, medicines and diagnostics through the TRIPS waiver. He urged the people to stay optimistic and see the tremendous opportunity that the Covid-19 presented to the world in improving health care delivery systems and processes. Underlining a strong correlation between a sound healthcare system and economic growth, he said, "To build a resilient economy, it is important to focus on improving healthcare systems." India's substantial medical resource pool

comprises highly qualified doctors, state-of-the-art equipment, and robust systems matching global standards. That is one reason medical tourism is high in India, as the cost is just a fraction of that in other countries, he pointed out.

He identified areas where India and Africa could complement each other like medical infrastructure, medical tourism, capacity building of health service providers and research and development. Concerning the infrastructure building, he suggested exploring two broad measures: LoCs and PPP model. While hospitals, primary and secondary healthcare, can use LoCs, tertiary construction could be in the PPP mode, he suggested. He informed that 19 African countries signed a contract to avail telemedicine through e-Arogya Bharti, and more are expected to join. Indian research organizations can have tie-ups with African institutions, especially in pharma innovation and incubation centres. He emphasized India's strength in the generic pharmaceutical industry. "Worldwide, India ranks third in volume terms and fourteen in value terms. Sixty per cent of the world's vaccines and 20 per cent of generic medicines are manufactured in India. India is called the pharmacy of the world due to its price competitiveness and good-quality drugs." He highlighted the opportunities that India will have after the AfCFTA is implemented fully.

Mr Satish Sivan, Joint Secretary - DPA III, Ministry of External Affairs, reiterated the importance of Indian generic medicines which are received by over 180 countries, that cover about 60000 brands, in 60 categories. Concerning the quality of Indian medicines, he informed that 90 per cent of the WHO pre-qualified APIs are sourced from India. India is the third largest API industry in the world. Additionally, 68-70 per cent of WHO vaccine requirements are sourced from India. In terms of quality, the highest number of FDA-compliant pharma plants outside the USA, are in India. India exports medicines not just to developing countries but also to developed countries like the US, UK and the EU. India ranks third in the global pharmaceutical production.

The medical industry was \$50 billion in 2021 and is expected to rise to \$130 billion by 2030. India is called pharma capital of the world as India satisfies the global needs not only for generic medicines but also for life-saving drugs, essential medicines, vaccines and medical equipment, India is called the pharma capital of the world, he said. "Medical device industry in India was \$11 billion in 2020 and expected to cross \$50 billion by 2025," he said. We export 3 billion worth of medical devices to the world, he said.

One thing which is overlooked by the world is that India's biggest achievement during the pandemic was that we were completely self-reliant in vaccinating about 16 per cent of the world population domestically (Indian Population) and exported 250 million doses of vaccines abroad. "40 million doses were sent to COVAX. Africa received

70 per cent of vaccine sent to COVAX,” he said. 96 per cent of the Indian adult population received at least one dose and 86 per cent received two doses. While most of the developed world is talking about the 4th dose, according to a recent GAVI paper, only 17 per cent of the African population has received its second dose. It is important to vaccinate Africa, but gifting them vaccines is not enough. India is willing to work with African medical industry players at different levels to create a comprehensive ecosystem for healthcare products and services, including vaccines. He also highlighted the importance of open-source platform digital infrastructure: CoWin and India are ready to share this expertise with Africa. Many countries have signed MoUs to learn from India on CoWin.

Dr Sandeep Dewan, Managing Director, Health Training Asia, highlighted how India has state-of-the world facilities, and underlined that the whole process “can be so smooth at a very affordable price.” Medical tourism is booming in India, but given the rise in African population, skill building would be more important. He suggested inviting African doctors to India, training them, and providing continued assistance to them through telemedicine when they return. Telemedicine services provided by India need a revamp and they should target the rural areas now, he said.

Dr Pramod Kumar Rajput, Senior Vice President, International Business & Head of Africa Region, Cadila Pharmaceuticals, spoke about the need for collaboration in skill building, innovation, and technology transfer, particularly in the dialysis unit, radiotechnology, artificial intelligence, and virtual reality in the healthcare sector. He urged African policymakers to soften the regulatory requirement. “Currently, the regulation process in African countries is very time-taking. If it takes five years to introduce an Indian medicine, there is a new medicine in the market, and the medicine loses its utility value,” he said. He concluded by recommending Ayurvedic medicine for Africa. India currently has a \$5.5 billion Ayurveda industry and is hopeful of 20 per cent annual growth. Sharing his experience, he said that there is adequate demand for Ayurveda in Africa and requested Africa to consider it an area of collaboration.

Key Recommendations

- India needs to work at the ecosystem level, not just some selected medicines.
- With digital intervention, the telemedicine delivery system needs to be ungraded and must reach remote rural areas.
- India should help in building digital infrastructure for Africa. One such example can be CoWin platform.

- Indian companies should consider building some testing laboratories in Africa, which will boost the confidence of locals concerning the quality of Indian pharma products.
- Enhancing collaboration in Ayurveda and traditional medicines.
- India could help with medical waste disposal, a big issue in most African countries.
- India can consider working with traditional healers as the basic medical service providers.
- African countries should ease regulatory clearances for drugs and medical devices.
- India should share new and innovative medical technology with Africa, which includes AI and VR.
- Enhancing skill-assistance to African doctors through telemedicine

Session XII: India Development Initiatives: The Harambee Factor

Session Moderator:	Amb Gurjit Singh , Former Ambassador to Germany, Indonesia, Ethiopia, ASEAN and the African Union & Chair, CII Task Force on Trilateral Cooperation
Guest of Honours:	Hon. Mrs. Yolande Nyonda , Deputy Minister of Foreign Affairs, Republic of Gabon
Panelists:	Ms. Ruchita Beri, Senior Research Associate and Centre Coordinator, Africa, LAC & UN Centre, Manohar Parrikar Institute for Defence Studies and Analyses Mr. Paritosh Kumar Gupta, Chief Executive Officer, Kukuza Project Development Company Mr. Santosh Singh, Partner & Managing Director, Intellectap

The session on India's Development Initiative was themed around the book authored by Amb. Gurjit Singh titled 'The Harambee Factor: India-Africa Economic and Development Partnership'. The word 'Harambee' is a Swahili word which means the spirit of cooperation. The book has traced and analyzed the evolution of development cooperation of India with Africa, emphasising that India and Africa do not share a typical donor-donee relationship, but has a multi-faceted relationship underpinned by true cooperation. The book captures many dimensions of the India-Africa partnership over the last two decades, including the evolution and success of the CII India Africa conclave. The book has detailed studies on how India's economic partnership on trade, investment and the like has worked with Africa. The speakers at the session, highlighted some important points and recommendations from the book on further strengthening India-Africa developmental relations. The session also discussed different mechanisms and workings of Indian development cooperation programmes in Africa, and highlighted the limitations of existing approach and made suggestions on making these programmes more effective and efficient.

Hon. Mrs Yolande Nyonda, Gabon's Deputy Minister of Foreign Affairs, highlighted the importance of development of human capital by referring to Amb. Singh's book where he mentions that the best resources of Africa are not under its soil, but rather on it. The Indo-Africa cooperation, she mentioned, needs to consider the youth development in Africa. In this regard, Gabon expects strong support from India through scholarships, capacity-building and other cooperation programmes. In addition to this, while emphasizing the technology dimension, she said "The Indian government is currently working to build the foundation for technology initiatives such

as PAN African satellite, fibre-optic and telecommunications network. The objective is to provide telecommunication services, e-learning and telemedicine”.

Ms Ruchita Beri, Senior Research Associate and Centre Coordinator, Africa, LAC and UN Centre, Manohar Parrikar Institute for Defence Studies and Analyses, encapsulated the essence of India’s development cooperation programmes with Africa in terms of 3Cs (three Cs): consultative, collaborative and focused on capacity-building. It is a consultative relationship as it is based on consultation with various African stakeholders and has always been driven by African priorities. Second, it is focused on enhancing capacities and human resource development has been the buzzword in India-Africa relations for a few decades. Third, it is collaborative in nature where India and Africa are seeking collaborations on crucial sectors such as agriculture, food security and healthcare.

She also mentioned some important points from Amb. Singh’s book, and made a few suggestions about taking India-Africa development cooperation to the next level. “There should be a whole-of-government approach and there should be frequent consultations with all stakeholders whether it’s the academia or whether it’s the private sector, whether it’s the think-tanks, its only then that we can come up with a strategic perspective on India-Africa partnership,” said Ms Beri.

Mr Paritosh Kumar Gupta, Chief Executive Officer, Kukuza Project Development Company, spoke at length about the project that his company is developing and delivering in Mozambique. The company named Kukuza means growth and development in Swahili. Referring to the technicalities of the development projects, he pointed out the differences between a DPR and a project development approach. A DPR, he mentioned, tells an intent or all the technical issues about a project while the project development approach encompasses all issues related to developing, financing and delivering a project. The company Kukuza, he highlighted, follows the second approach and is owned majorly by Indian financial institutions, EXIM Bank and State Bank, the African Development Bank and a German Pension Fund.

In addition to this, he mentioned that the project his company is developing and delivering in Mozambique incorporates everything on what Harambee Factor talks about. The project will provide access to strategic minerals for India while bringing about regional development for five landlocked countries in Africa. He said “This will be a very successful project as a regional development corridor. African Development Bank is going to be very excited to develop many more corridors in the African free trade agreement that has been signed,” he said.

Mr Santosh Singh, Partner and Managing Director, Intellectap, underlined the critical importance of the rising economies of Asia and Africa and mentioned that Asia-Africa partnership is critical as they are two fastest growing economic regions in the world for the kind of economic value they create. On the other hand, these regions are also home to the most vulnerable people on the planet and this phenomenon cannot be simply ignored, he said. South-South collaboration, therefore, he explained, is not about sympathy but about empathy as one can feel the pain of the other. He also highlighted the important role being played by the private sector in driving the forces of South-South cooperation as he said “parallel movement that is happening, lot of economic cooperation, development cooperation right now is beyond the government, it is between private sector and between companies and also these movements are forcing the nature of South-South collaboration or development cooperation to change”.

Key Recommendations

- India’s model of engagement with the African countries needs a strategic change. This will entail a sectoral change, which looks beyond the traditional sectoral approach.
- New sectors need to be identified where India has unique value creation. Innovative sectors such as climate change and sustainability need to be incorporated comprehensively in the agenda of India-Africa development cooperation relationship.
- Need for a whole-of-government approach amongst different departments and ministries to further consolidate the India-Africa relationship. For instance, different ministries or working groups related to petroleum, agriculture or health need to build better coordination amongst themselves. Other sectors like media, academia and civil society also need to be involved in the consultative process.
- The Indian government needs to assess and understand the problems with traditional development approach which is limited to grant making and other few instruments. India’s grant projects don’t work too well in the region. The projects need to be in tandem with what the industry is doing in that particular region. For instance, the skilling projects can be coordinated with the sector where the industry is investing in a particular region.
- Reorienting grants to revolving funds that promote the role of consulting companies and DPRs. This will significantly improve the effectiveness of LOCs. In

contemporary context, LOCs have become expensive and are no longer attractive for African countries. Newer instruments such as blended finance facilities and development aid should be explored.

- As the cost of financing and guarantees in Africa is very high, a grant fund can be created which can allow LOCs to simply bring down the cost of financing and give guarantees at a low cost than what is already available in Africa.
- The role of the private sector needs to be further strengthened and collaborations outside the government need to be encouraged to better harness the potential of India-Africa development relationship.
- Greater support by the Indian government and institutions is crucial in skilling African youth and providing short term and long-term training programmes.
- Strengthening of cultural connections, which will strengthen the capacity of technical and educational institutions in Africa to deliver public good.

Session XIII: Collaboration for Energy Security and Harnessing Alternative Sources

Session Moderator:	Mr Rahul Sikka , Vice President & Head-Africa Region - Power, Transmission & Distribution Business, Larsen & Toubro Limited
Guest of Honour:	Hon. Mr. Abdoulie Jobe , Minister of Petroleum and Energy, Republic of The Gambia
Panelists:	Mr. Puneet Kundal, Joint Secretary – E&SA, Ministry of External Affairs, Government of India Mr. Ajay Mathur, Director General, International Solar Alliance Mr Narinder Mohan Gupta, Chief General Manager & Head-International Business Development, NTPC Ltd. Mr Richid Bayed, Executive Director-Operations & Acting Director, Development, Masen Mr Milind Wasekar, Head - T&D International, Sterling & Wilson

Today, around 600 million Africans live without access to electricity. Africa has a population of 16 per cent of the world's population and yet utilises just 3.3 per cent of the world's energy. The ongoing Covid-19 crisis has severely dented the slow yet steady electrification process in many African countries and exacerbated their already poor energy purchasing power. Africa will undoubtedly affect global energy trends since the number of people living in African cities is predicted to increase by 600 million over the next two decades. The Session on "Collaboration for Energy Security and Harnessing Alternative Sources" explored various options for Africa to enhance its access to energy and to facilitate its green energy transition. The session also focused on identifying the most efficient approaches to improve energy collaboration between India and African countries.

Renewables will play an increasingly important role in Africa's energy mix, with more than 25 percent of Africa's total energy coming from renewable energy – solar, hydro, geothermal and wind – by 2040. According to World Bank, if sub-Saharan African economies had dependable access to electricity, the GDP growth rate across the region could be up to 2 percent higher per annum than current rates. In this context, India's growing prowess in renewables can play the role of a force multiplier for the continent's green growth. Panelists agreed that green energy collaboration between India and African countries through joint ventures and technology ties will hold the key to advancing eco-friendly growth and promoting sustainable development across the continent.

Underlining the growing demand for clean energy across the world, including Africa, Mr. Rahul Sikka, Vice President and Head-Africa Region-Power, Transmission

and Distribution Business, Larsen of Toubro, said that India is one of the leaders in renewable energy and should enhance its partnership with African countries in development of clean energy. “Over a billion people in India and Africa need access to energy, but that energy has to be clean and green, not the one destroying the planet. The planet needs a rethink, and India and Africa can lead in this new world order”, said Mr Sikka, who moderated the session.

“India is one of the leaders in renewable energy, particularly Solar energy. Today, thorough International Solar Alliance (ISA), India is providing practically free of cost solar services to all the interested countries”, he added. Reflecting on renewable energy status in Africa, he mentioned that South Africa and Egypt are the two leaders of renewable energy in Africa and part of the Gigawatt Club. However, Morocco, Algeria, Zimbabwe, Angola, DRC, Ethiopia and Botswana are catching up fast and should be part of that club soon, he said. Gigawatt Club refers to countries with an installed capacity to produce 1 GW of solar power. Highlighting Africa’s growing interest in partnering with India in the field of solar energy, he mentioned that ISA has 82 signatory members, 42 of which are from Africa. He was also optimistic about cooperation with African countries in nuclear energy. “India is looking for partnership in nuclear development with countries that have large uranium deposits such as Namibia, Niger, Malawi, South Africa and Nigeria, “ he said.

H.E. Mr Abdoulie Jobe, The Gambia’s Minister of Petroleum and Energy noted that energy security doesn’t only mean access to energy, but also its reliability, inclusiveness and sustainability. “Indeed, energy sources are unevenly distributed among countries, and so are energy generating technologies. Collaboration among countries must be the way forward for global energy security”, he remarked. India and Africa are working on that goal under the South-South framework, he said. His advice to the countries importing fossil fuels was to start exploring non-fossil fuels, particularly renewable energy. “It will help these energy-starved countries to diversify their energy basket and save valuable foreign currencies that can be used to import other essential goods,” he said. He argued for enhancing international cooperation for security of energy-related facilities against physical and cyber-attacks. “Energy security is not only about the security of energy sources. Electricity, oil and gas are exposed to physical and cyber-attacks and should be protected against physical and cyber-attacks. Energy sources are also vulnerable to man-made and natural disasters. This protection can only be done through enhanced international cooperation”, he remarked. He highlighted the importance of vigilance and contingency planning. “Research needs to be carried out to look for new energy sources as well as improved technologies to make the extraction process more efficient. This is another area of collaboration,” he said while exhorting India to play a bigger role in these areas.

To explain how two continents can work together, he promoted the idea of signing MoUs, creating joint ventures, creating incentives, and organising forums for exchanging information. “African governments must create a one-stop counter to facilitate these joint ventures on clear energy”, he said. He argued that as energy projects are capital-intensive, international cooperation would require mobilising necessary finances to create new energy projects. “Energy security should be the business of everyone”, he concluded.

Milind Wasekar, Head- T & D International, stated that energy security is an extremely relevant topic in today’s context. Given the climate agenda and emerging geopolitical collaborations and conflicts, it is very important to address the challenges related to energy security, particularly in finding alternative solutions. While there is a plethora of emerging technologies, we must focus on the proven ones such as solar energy, wind energy and hydrogen energy. He mentioned that his organisation has already installed 11.3 gigawatts of solar power and approximately 6.6 megawatts of O&M operations. It is important to work on a concept to commission basis, instead of focusing on the narrow aspects. He said that his organisation is actively working in 25 countries, including some in Africa, where 750 megawatts are already installed under the EPC contract. He explained how various technical challenges helped his organisation learn more and offered the know-how to African countries. He emphasized that along with the renewable alternatives, there is a need to see the total concept from generation up to connectivity. It is important to analyse how this generation to connectivity concept would help in terms of providing the needed solutions such as grid stability and grid connectivity, he said. As all these grids are interconnected, and sometimes cross borders, they are very vulnerable to cyber threats and therefore cyber security is crucial in this regard. As the road map to integrate this renewable mix is crucial from concept to commissioning and further, it is important to know how these technologies can be operated and maintained in the long term so India can share its experience-based learning with Africa, he said. He advised to start with the mix of proven and established energies and then gradually adopt various emerging technologies.

Richid Bayed, Executive Director-Operations and Acting Director, MASEN said that the Masen Group places the development of renewable resources at the heart of its strategy to create a pan-African ecosystem of renewable energy. Created in 2010, Moroccan Agency for Sustainable Energy (MASEN) steers renewable energy production in Morocco. At the end of 2021, MASEN had 4109 MW of renewable energy in operation, including wind, hydro and solar. “I believe renewable energy is helping us to create an inexhaustible force of economic, social, and environmental development for Morocco and beyond”, he commented. There are some proven and non-proven sources of energy. “Hydrogen is next big thing, and many African

countries including Morocco have started working on its development, policies are getting ready. India can support these efforts,” he said while stressing on enhancing international cooperation for energy security.

“Africa is a continent with huge potential of solar energy, and it is also the continent which is most energy-starved”, commented Mr. Ajay Mathur, Director General, International Solar Alliance. Whether it is in agriculture using a solar pump, lighting a school or hospital, or industrial needs, solar has the potential to fulfil all these demands at an affordable price. “The Ukraine crisis has only exacerbated the price effectiveness of solar energy”, he said. India wants to help Africa by providing information for advocacy, and ISA is doing research in many countries to build knowledge for solar advocacy. ISA has come up with a new indicator, Ease of Doing Solar, he said. The ranking works with a few key indicators to evaluate the country’s attractiveness for foreign investors concerning solar energy. “From 2022, ISA would also release an annual progress report on solar technology, solar investment and solar markets, giving a kaleidoscopic view of a country’s record in solar energy,” he informed.

Unless locals start working on solar, sustainability is difficult to attain. Training and capacity building are essential. Going forward, ISA is discussing with industrial bodies of different countries concerning solar energy and how to create jobs locally. ISA is also training bankers to evaluate solar projects, and this is one of the most popular ISA courses, he said. ISA trains 20 students annually on solar technology in association with IIT Delhi. The course is for a highly advanced level and is not yet popular among Africans. Dr Mathur hoped that going forward, more Africans would participate in this course. However, he also expressed his joy that the training course for banks on evaluation of solar projects is top-rated in Africa and the most sought in Africa. Dr Mathur informed that the ISA is currently trying to create a corpus to fund solar projects, and by 2023, it is expected to function. “Africa will remain a priority. This will be a blended finance facility with risk mitigation finance as one of the critical elements,” he said.

Puneet Roy Kundal, Joint Secretary in charge of East and South Africa in the Ministry of External Affairs, started by saying that energy is the source on which development takes place. Energy helps to shift the balance of economic activities from agriculture to manufacturing and service sectors, thus bringing in transformation. He emphasized the importance of scaling up energy access and production is vital as India and Africa accelerate their growth through industrialisation. He quoted two very recent studies of the World Bank published in early 2022, on the Horn of Africa and the Lake Chad region, where the extent of energy needs was quantified. In the Horn of Africa, the mere construction of paved roads helped many to shift away from agriculture. And when electricity was also brought in along with the paved roads, the real transformation happened when 20 per cent of people shifted away from

agriculture and in the Lake Chad region it was 23 per cent. Thus infrastructure, particularly energy infrastructure will decide the kind of future Africa will have, he stressed. Infrastructure gaps, both hard and soft, remain a challenge for Africa, he underlined. According to a report by IEA, between 2019 and 2021, 4 per cent of Africans lost their electricity connection, a huge shortfall considering all other regions are getting fast electrification. “Africa needs \$170 billion annually for its infrastructure and there is a shortfall of \$100 billion”, he quoted from the report. Also, from 2010 to 2040, the energy demand in Africa is expected to quadruple. “Africa really needs India to fill this gap, and India is willing to help. India is ready to work also on Africa’s soft infrastructure”, he said. Instead of a sudden moving away from fossil fuels, he suggested that Africa should concentrate on an optimal energy mix, where both renewable and traditional energy will be there and gradually Africa can shift towards cleaner energy. He cited the example of Morocco which has 40 per cent of renewables today and is targeting 52 per cent. He cited SDG 7 which calls for affordable, reliable and sustainable energy for all. “This is more important for Africa, where over 600 million people don’t have access to electricity and India, is the potential partner that Africa can look at to bridge these gaps”, he said. He explained how several African objectives from Agenda 2063 depend on electricity such as a high-speed railway network, big dams and Pan-African e-network. He highlighted immense potential of Africa given its resources and assured India’s eagerness to assist Africa in its development.

Mr Narinder Mohan Gupta, Chief General Manager and Head-International Business Development, NTPC, emphasized the importance of energy security as the firewall a country aspires to have against the swinging oil and gas prices. Africa is blessed with excellent solar radiation levels and the African countries have realized the transformational impact that solar energy can have on the economic fortunes of the continent. By 2024, 25 per cent of the energy in Africa will be generated from renewable sources. He highlighted the role of the International Solar Alliance and blended finance in helping Africa to achieve this apparently difficult goal. India has seen a huge jump in solar energy projects and NTPC has been in the forefront in leading this solar revolution in India, he said. “NTPC has set a very ambitious target of 60 G.W. of renewable energy by 2032, from 2 GW today,” he informed and expressed his firm belief concerning its achievability. In addition to its own portfolio, NTPC has also developed about five GW of solar energy, acting as an intermediary procurer. “NTPC is constantly working on improving its engineering technology and procurement methodology which helps NTPC to offer the lowest tariff in the country in the solar PV sector,” he said. He informed that NTPC has joined the ISA as a corporate partner and is playing a pivotal role in the deployment of solar-based solutions in Africa. Under the aegis of ISA, NTPC has already developed reports on community-specific solar solutions in 15 African countries. NTPC is also developing

demonstration projects in some of these countries with the intention to make solarization solutions scalable and repeatable. In addition, NTPC is developing solar parks in 11 ISA countries. This will generate a total of 6495 MW of solar power, out of which 2700 MW would be in Africa. African countries that are collaborating with India in designing their solar parks are Mali (500 MW), Togo (285 MW), Malawi (100 MW), Niger (50 MW), Ethiopia (410 MW), DRC (1000 MW), and Zambia (400 MW), and many others such as Tanzania, Mauritius and Benin have shown a strong interest in developing the solar park in their respective countries. Under the ISA framework, NTPC develops bankable project documents, a skill which is often lacking in African countries, he said. NTPC also chooses the developer and oversees the commissioning process. And this whole process is free for the country as the developer pays for it all, he said. He highlighted the emergence of floating solar power plants and their potential in the African context. He informed that NTPC is working on several emerging technologies including green hydrogen, green methanol, and e-mobility solutions. Africa can become a global hub of green hydrogen. He called for more research on new, more efficient technology that will be affordable. Demonstrating the importance of international cooperation, he claimed that energy security for all would remain a dream unless there are synergies with multiple actors across the border. He announced that NTPC and Govt of Togo have started working on a 35 MW solar power plant in JV mode. He concluded by inviting other African countries to collaborate with NTPC in such tailor-made schemes.

At the end of the session, MASEN signed an MoU with NTPC. The MoU intends to support services for capacity building, share experience, know-how, and expertise in areas related to renewable energy, especially in the field of research and development field. This agreement will pave the way for NTPC and Masen exploring mutually beneficial development opportunities for renewable energy power projects in other African countries.

Key Recommendations

- Joint research concerning new energy sources in Africa should be scaled up.
- Collaboration between India and African countries in cyber security of energy sources should be enhanced.
- Energy projects are capital-intensive, and Africa requires Indian investment not only in hard infrastructure but also in soft infrastructure.
- African students should enrol more to learn different solar technologies by availing of various scholarships provided by the government of India.

Country Session: Gabon

Session Moderator:	Mr. Nadeem Panjetan , Executive Vice-President, Emerging Markets Business Center, Shapoorji Pallonji & Co. Pvt Ltd
Guest of Honours:	Hon. Mr. Pacôme Moubelet-Boubeya , Minister of Industry, Republic of Gabon Hon. Mr. Hugues Judicael Mbadinga Madiya , Minister of Promotion of Investments, Republic of Gabon Hon. Mrs. Yolande Nyonda , Deputy Minister of Foreign Affairs, Republic of Gabon
Panelists:	Mr. Ghislain Moandza Mboma , Director General, Invest Gabon-ANPI Mrs. Anne Nkene Biyo'o , Administrator Director General, GSEZ

The session on Gabon provided an overview of the investment landscape in the resource-rich country and explored priority sectors such as mining and oil prospecting for scaling up Indian investment in Central African country. Improving political stability and infrastructure have made the resource-rich Gabon an attractive investment hub in Central Africa.

Providing a big-picture view, Mr Nadeem Panjetan, Executive Vice-President, Emerging Market Business Centre, Shapoorji Pallonji & Co. Pvt Ltd. said that Gabon is India's entry point of central Africa". "It is an oil-rich nation and therefore becomes much more important for India, which is mainly dependent on export of oil and gas for its energy supplies," he said. "Gabon Special Economic Zone, an emerging West Central Africa's manufacturing hub, has already attracted around 50 Indian companies, and there is space for more," he said. Accelerated diplomatic outreach to the oil-rich country, as evident from the recent visit of Indian vice-president to the country in June this year, has refocused the attention of India's business community on Gabon. Oil, mining and forestry are three major focus areas for Indian investment in Gabon.

In his presentation, Gabon's Minister of Industry Hon Mr. Pacôme Moubelet-Boubeya stressed that although Gabon has good source of raw materials and minerals (cobalt, manganese and wood), "we have still decided to diversify our economy". "In order to transform, Gabon has to improve energy, road, airports," he said. Gabon will undergo full transformation and focus on improving four areas:

- Human capital
- Governance, for improving the trust of the investors
- Respecting the rule of the laws

- Durable development: abide by rules and conservation of environment

The minister stressed that in the days to come, Gabon will prioritize the following areas: digitization of banking sector; promoting Green Gabon, strengthening services and industrialization.

“You will really feel at home because of cultural similarities in both the countries,” he said while exhorting Indian companies to invest in Gabon. More than 1000 Indians are living already in Gabon. You will get to grow, educate and to live in a natural paradise, he said. “Bring yourself, your family, and most importantly your money to Gabon. Invest to develop and diversify the economy of Gabon,” he said.

In his presentation, Gabon’s Minister of Promotion of Investment, Hon. Mr. Hugues Judicael Mbadinga Madiya highlighted the following points:

- Gabon is 7th largest sub-Saharan producer of oil
- Gabon is 2nd largest world producer of high-grade manganese
- Gabon is 2nd largest global producer of veneer sheets and the highest producer in Africa
- Gabon is one the rich countries in Africa in terms of GDP per capita
- Gabon attracted relatively huge amount of FDI (14 billion USD in 2020)
- Gabon’s economy is resilient despite of the crisis (oil crisis in 2014 and recently the covid crisis)
- Gabon’s country rating for doing business is B-
- Gabon’s manganese reserves are around 250 million tons which is the 6th highest reserves in the world
- Gabon’s iron ore reserves include 1 billion tonnes of untapped deposits in the field named Belinga
- Gabon is rich in gold, rare metals, building materials
- “Gabon has adopted a strategy called PAT i.e., Transformation Action Plan. It is a strategy where we cover projects of 3 billion USD. Our aim is to accelerate the development of certain priority sectors like mining, agriculture, wood, fishing and other sectors,” said Mr Madiya.

The minister identified the following region as key potential investment clusters in Gabon:

- In east, mineral cluster
- In south, agriculture cluster, which produced more than 70,000 tons of palm oil in 2020

- In north, Nikok SEZ
- The Gabon Special Economic Zone SEZ
- In west, Gabon remains a significant producer of oil (73 million barrels of oil produced in 2020)

The minister stressed that Gabon seeks to produce not only raw materials, but also to transform and process it into products. He highlighted the success of Nkok Special Economic Zone, which came into existence through a public-private partnership (PPP) between the Republic of Gabon and Arise IIP together under a company-project called Gabon Special Economic Zone (GSEZ). “It is a symbol of Gabon’s diversification and economic transformation. It is the best zone in Africa and one of the best zones in the world. It consists 85 functional companies out of which 55 are Indian companies. 80% of the total 85 companies operate in wood sector,” he said. He stressed that Nkok SEZ is model in terms of certification and enabling environment. Nkok SEZ incentives include: 0% tax on dividends; 0% tax on land property; 100% repatriation of funds allowed; 100% foreign ownership permitted; and 25 years of VAT exemption.

The minister underlined that Gabon’s objective is to reduce import and scale up industrialization. Every year we import around 1 billion USD for our need. The minister said that Gabon has initiated and adopted number of reforms to reduce imports, which include, among others, adoption of 3 new sectoral codes i.e., hydrocarbons, mining and tourism; digital investment window and implementation of priority projects in infrastructure. Going forward, the minister said that Gabon is looking for investment in following sectors which amount to around \$1 billion.

- Fishing sector, want to construct plant for tuna processing
- Want to build a new railway line between Owndo and Booue
- Want to build administrative city
- Want to invest in projects of energy and agriculture
- We are looking for investors to build roads (6 huge road projects)
- Construction of transmission lines of 300km
- We are looking for societies to construct data centers and other infrastructure in telecom
- Investors to construct 2000 social housing

Hon. Mrs. Yolande Nyonda, Deputy Minister of Foreign Affairs, Republic of Gabon, struck an upbeat note on the future of India-Gabon relations. “One exclusive session on Gabon speaks well for the importance that Indian Government provides for my

country and I don't need to say more", she said. "And accordingly, I assure to all the potential investors present in the room today, that we will put all the diplomatic tool available at your disposal so that you don't have any trouble working in Gabon", she stressed. She highlighted Gabon's need for food security and invited Indian companies to invest in agriculture sector in Africa. "Ensuring food for our population is our top priority. Food is a question of security," he said.

In Gabon, under the Ministry of Foreign Affairs, there exists a department looking after the foreigner's needs in the country. "It reflects the seriousness of our government how we prioritise the foreign investors' interest, those who are our guests", she said. In June, Gabon joined the Commonwealth and became the 55th Commonwealth member country. This will help to improve Gabon's economic relations with other Commonwealth members, including India. "Strengthening and accelerating economic and commercial relations between Gabon and India is the next step and our ministers are negotiating various deals for the betterment of this cooperation", she informed. She concluded by inviting Indian businessmen to come to Gabon and assured them a safe and happy working environment.

Key Recommendations

- Indian companies should scale up investment in Gabon to help the country to develop and diversify its economy.
- Indian companies should assist Gabon in bolstering manufacturing by investing in processing of raw materials.
- Indian companies should harness abundant agricultural land in Gabon and enhance their engagement in agriculture sector.
- Indian companies should scale up investment in oil, forestry and mining sectors.
- Indian companies should take advantage of Gabon Special Economic Zone, an emerging West Central Africa's manufacturing hub, to set up their operations in Gabon.

Country Session: Republic of Namibia

Session Moderator:	Amb Anil Trigunayat , Former Ambassador of India to Jordan, Libya and Malta
Guest of Honour:	Hon. Ms. Netumbo Nandi-Ndaitwah , Deputy Prime Minister and Minister of International Relations and Cooperation, Republic of Namibia
Panelists:	Hon. Mr. Gabriel P. Sinimbo , High Commissioner, Republic of Namibia Ms. Nangula Nelulu Uaandja , Chairperson and Chief Executive Officer, Namibia Investment Promotion and Development Board (NIPDB)

Bolstered by political stability and accelerated economic recovery following the coronavirus pandemic, Namibia is looking to attract more foreign investment in coming months. The resource-rich country is endowed with uranium, diamonds, copper, phosphates and other minerals. Indian enterprises have also invested in energy, healthcare, agriculture (irrigation), diamond cutting and polishing, and retail industries.

The Country Session on Namibia explored prospects of enhancing trade and investment between India and Namibia in sectors such as energy, infrastructure, agriculture and health.

Moderating the session, Amb Anil Trigunayat said that Indian expertise in IT, pharmaceuticals, renewables and SMEs are in high demand in Namibia. The latter half of the 21st century will be Afro-Asian Century and in which India will play a much greater role, he said. Underlining umbilical relationship between India and Africa, Amb. Trigunayat recalled India's support for African countries in their quest for independence. In the modern times, after most of these countries in Africa achieved independence, India has stood for them and provided whatever assistance a developing country could give, he said. He identified training and skill development and capacity building as important areas in India-Africa and India-Namibia cooperation.

Given growing economic synergies, there is a strong case for enhancing and diversifying bilateral trade and investment between our two countries, said Amb. Trigunayat.

Gabriel Sinimbo, Namibian High Commissioner to India, said that Namibia regards India as a very important partner in its economic development and stressed that the two countries are focusing on important initiatives such as "complementing

our institutions in terms of investment attraction.” The relationship between India and Namibia remains great, said the envoy. India is a strategic country in terms of Namibia’s goal of economic development, said Mr Sinimbo. Namibia is looking at increasing trade transactions with India, including tourism. Namibia is working to promote interactions and exchanges between the business people of both sides. The future is very promising, he said. India is very creative in innovation fields such as ICT and Technology – there is a lot Namibia can do with India in these areas, he said.

Ms Netumbo Nandi-Ndaitwah, Deputy Prime Minister and Minister of International Relations and Cooperation, Republic of Namibia encapsulated key trends in India-Namibia relations: increasing Indian investment, increasing bilateral trade, tourism and people-to-people contacts. “Both sides need mutual support and cooperation for economic independence,” she said. She said that India is a strategic partner, with 23 MOUs signed which are well focused and giving more opportunities to business people. “Bilateral ties has a promising future. Namibia can learn from India in the field of innovation and ICT,” she said.

She identified rising unemployment among youth as a major challenge facing Namibia. “In this regard, Namibia needs India’s investment in technology to create jobs,” she said. We need investors that create jobs, and we are reviewing investors’ demands and create a conducive environment for investment, she said.

Namibia has institutions and organisations in place for peaceful cooperation through PPP model, she stressed. “Namibia invites Indian private companies but the companies must be friendly with the local people rather than focusing only on profits,” she cautioned. She also highlighted the growing trade deficit in favour of India. India-Namibia bilateral trade is estimated to be around \$252 million. India’s exports to Namibia are \$206 million and Indian imports from Namibia are \$46 million.

Nangula Uaandja, CEO & Chairperson of Namibia Investment Promotion & Development Board (NIPDB) & Namibia Commissioner General, said that Namibia needs to re-engineer and set a new foundation for its economy. So we are looking at renewable energy, we are looking at food, chemicals in basic materials transport and logistics services, metals, mining, machinery, electronics, technology and tourism, she said. She said that Namibia wants to have a private sector-led growth. “For brand awareness investment, promotion, investment, facilitation investment healthcare, and policy advocacy, please approach us. The Namibian government wants to have inclusive growth with private sector participation, that is really focused on employment creation.”

She invited Indian companies to invest in the oil sector in Namibia. “Namibia has recently discovered oil in two wells, which are of significant commercial value. We will see Indian companies playing a role in this,” she said. Green hydrogen production is another promising area where Indian companies can help. Indian companies can set up value chains in solar energy production, she said.

On the sidelines of the ongoing 17th CII EXIM Bank Conclave on India-Africa Growth Partnership, India and Namibia signed three MoUs to strengthen bilateral cooperation between the two nations in areas of ‘Wildlife Conservation and Sustainable Biodiversity Utilization,’ ‘Authorizing Spouses and Dependents of Members of the Diplomatic Mission to Engage in Gainful Employment’ and forensic investigation.

Key Recommendations

- Need for more balanced trade relations as Namibia’s trade deficit with India is growing.
- Establish India-Namibia friendship association to expand people-to- people exchanges and to explore and expand business.
- Indian companies should scale up investment to create more jobs as Namibia faces rising unemployment.
- Indian companies should scale up investment in priority sectors identified by Namibia, including oil, agriculture, tourism, education, mines, health care, renewable energy, food, services, machinery, technology, tourism and green hydrogen.
- India should set up value chains and solar manufacturing in Namibia.
- Indian companies should set up oil refineries in Namibia.

Valedictory Session: Way Forward

Session Moderator:	Shri. V. Muraleedharan , Hon. Minister of State for External Affairs and Parliamentary Affairs, Government of India
Guest of Honours:	H.E. Mr Marie Cyril Eddy Boissezon , GOSK, Vice President, Republic of Mauritius H.E. Dr. James Wani Igga , Vice-President, Republic of South Sudan H.E. Mr. Badara A. Joof , Vice-President, Republic of The Gambia
Panelists:	Shri. B.V.R Subrahmanyam , Secretary, Ministry of Commerce & Industry, Government of India H.E. Mr. Alem Tsehay Woldemariam , Head of Mission- Eritrea & Dean of Diplomatic Core Ms. Harsha Bangari , Managing Director, India Exim Bank Mr. Chandrajit Banerjee , Director General, Confederation of Indian Industry Mr. S Kuppuswamy , Co-Chair, CII Africa Committee

Capping two days of wide-ranging discussions at the 17th CII-EXIM Bank India-Africa Conclave, the Valedictory Session culminated in a multi-faceted roadmap for intensification of India-Africa economic engagement across the spectrum. Panellists expressed their joint commitment to taking India-Africa economic partnership to new heights. The overarching takeaway from the Valedictory Session was robust reaffirmation and revalidation of India-Africa partnership as a driving force for growth and good in the world.

In his welcome address, Mr Chandrajit Banerjee, Director General, Confederation of Indian Industry, summarised the two-day conclave which was attended by three Indian Ministers (Dr S Jaishankar, External Affairs Minister; Shri V Muraleedharan, Minister of State for External Affairs and Parliamentary Affairs and Shri. Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles), five Heads of State from Africa, 30 African Ministers and over a thousand business delegates including from 41 African countries attended the conclave.

Mr Banerjee reiterated the target of scaling up bilateral trade to \$200 and Indian investment in Africa to \$100 billion by 2030. He highlighted the four essential pillars of the India-Africa partnership: people, business, trade and government. Alluding to the demand from the Gambian delegation for solar cooperation and the Namibian delegation for healthcare partnerships, particularly healthcare infrastructure and skill

development, Mr Banerjee stressed that “African continent can’t be taken as one size fits all, and we must identify the local needs at the granular level.” He announced that ministers will accompany Indian business delegations to different regions of Africa over the next few months to explore new opportunities for trade and investment.

In his valedictory address, India’s Minister of State for External Affairs and Parliamentary Affairs V. Muraleedharan called for a huge leap in “India-Africa economic partnership.” “India’s engagement with Africa has grown manifold. There is ample scope for expanding our partnership in several fields including in agriculture, irrigation, education, science and technology, healthcare and infrastructure,” said the minister. Alluding to his visits to 18 African countries since he became a minister, Mr Muraleedharan exhorted the “business community, to increase the engagements; students and researchers to undertake & involve on more research; business Councils/Chambers to step up their activities for increasing the business & trade flow; and businesses to explore opportunities to increase exports of Make in India products to Africa.” I would like to see the relationship take a huge leap forward in the days to come, he said.

Underlining that Africa remained “in the center of India’s foreign policy,” he mentioned 36 high-level visits from India and more than 100 high level visits from Africa in the last seven years. The minister amplified on constructive collaboration between India and African countries during the pandemic. “During COVID pandemic, our leaders had telephonic conversations, to show solidarity for fight against pandemic, India provided medical assistance worth more than US \$ 5 million to more than 25 African countries. India supplied 39.65 million doses of ‘Made in India’ Covid vaccines to 42 African countries.” The minister added that India and Africa are now “exploring the possibility of joint manufacturing facilities for COVID and other vaccines with some other African countries.”

Outlining India’s burgeoning development partnership with Africa, Mr Muraleedharan said that India has extended concessional loan over US\$ 12.3 billion to various projects in Africa. “With support from African nations, EXIM bank of India and relevant stakeholders, we have completed 197 important projects, and, currently, we are executing 65 projects, while 81 projects are being examined.” Significant development projects such as drinking water schemes to irrigation, rural solar electrification, power plants, transmission lines, cement, sugar & textile factories, technology parks, railway infrastructure have contributed for socio-economic development of Africa, he said.

The minister underscored India’s much-valued contribution to capacity building and skill development in Africa. “India is always ready to share its experience with African partner countries to provide training, education and skill development to the youth. India’s engagement with African youth has deepened by establishing eight vocational

training centres (VTCs), 8 IT centres, a Centre for Geo-informatics Applications in Rural Development (CGARD) in Madagascar.”

Ms Harsha Bangari, Managing Director, India Exim Bank, highlighted that India has a well-defined and multi-dimensional Africa strategy with clear guiding principles and areas of focus. She also emphasised the importance of the private sector in promoting the India-Africa partnership. She predicted that increased investment by Indian businesses in the manufacturing industry in Africa would catalyse the value chains by providing foreign capital and technical know-how. “Pharmaceutical sector appears to be the low-hanging fruit”, she said.

“Africa accounts for 40 per cent of Exim Bank total LoC commitments. Over the years, these credits have helped Africa to build capacities using appropriate, affordable and adaptable technologies from India,” she said. Focusing on the importance of free trade agreement, she said, “AfCFTA will reinforce microeconomic stability across Africa, accelerate the diversification of growth, broaden fiscal space and set the African countries on the path of long-term fiscal and debt sustainability.”

Underscoring points of convergence between India’s growth agenda and Africa’s vision 2063, she cited an IMF study which says Africa has the most resilient recovery of any region, with 6.9 per cent gross GDP growth in 2021. While the future looks bright from that perspective, she highlighted some challenges, particularly the Ukraine crisis and climate change. As a future strategy to counter any unanticipated exogenous economic shocks, she highlighted the importance of intra-regional trade, particularly in the context of African Continental Free Trade Area (AfCFTA).

H.E. Alam Tsehaye Woldemariam, Head of Mission - Eritrea and Dean of Diplomatic Corps, highlighted the potential of AfCFTA in expanding India-Africa economic relations. However, he cautioned that both India and Africa must be prepared to protect their domestic players from external shocks that can negatively impact local people. “Manufacturing expansions, agricultural modernisations, service sector expansions, digital transformations and dependable healthcare services would be the key to become Atmanirbhar Africa, self-sufficient Africa”, he said. “Trade diversification will help to develop new value chains and create improved opportunities for international trade and investment”, he said. “AfCFTA has the potential to increase intra-Africa trade by 33 per cent and raise the continent’s trade deficit by 51 per cent. All these cannot be achieved solely by policy as it requires support and assistance from like-minded countries.”

South Sudan’s Vice-President, H.E. Dr James Wani Igga called for strengthening economic partnership between India and Africa and sought India’s assistance in

setting up pharma facilities in his country. “South Sudan doesn’t have a single pharma industry and desperately requires one. India can be an ally for South Sudan,” he said. Praising India as one of the first countries to recognise South Sudan’s independence in 2011, he urged the Indian government to raise its voice for South Sudan in lifting the arms embargo. Alluding to thousands of Indians working in South Sudan, Dr Igga pitched for more large-scale investments from India for quick recovery of the country from the pandemic. He informed that Covid-19 in South Sudan has drastically fallen, as there hasn’t been a single case in the last three months. South Sudan has abundant natural resources, including 20 types of metallic minerals, ranging from diamond, gold, copper, iron, uranium, and oil. He invited Indian companies to explore these untapped opportunities. “India is already working in South Sudan in exploring oil resources. However, there still are many more opportunities, particularly minerals”, he said. “Further, South Sudan doesn’t have a single hydropower plant, even though it has many sources of water that can produce adequate electricity for the country. This electricity can generate employment, which is key to peace,” he said. Alluding to implementation of the e-governance system in some ministries in South Sudan, he said, “South Sudan will appreciate any capacity-building offers on e-governance from India.”

Gambia’s Vice-President, H.E. Badara A. Joof, insisted that despite being the smallest mainland country in Africa, it has sustained its democracy. He acknowledged that there are several areas where India can assist African countries, but he pointed out that given the limitations of India, it can’t do it all simultaneously. Therefore, he requested his fellow African delegates to prioritise the areas of cooperation for their respective countries. He urged Indian companies to invest in infrastructure, healthcare, e-governance, and energy sectors in his country.

Alluding to “Great Expectations” by Charles Dickens and the 1960s novel “No Longer at Ease” by Chinua Achebe, he said that African youths have great expectations, and therefore they are no longer at ease. He emphasised that the India-Africa partnership must hinge on the youth. He called for greater engagement of youth in bolstering the India-Africa partnership. He invited African intellectuals to play a more important role in the formulation of policies and programs that respond to local needs. However, he also regretted that African intellectuals are suffering from an ironic variation of “social Darwinism.” “While India has technical competence, Africa has the resources; we must collaborate to advance together”, he said. Emphasising the need for hard work and frugality for development,” he said “The wheels of development don’t roll on serendipity”. He concluded by quoting President Obama, “Yes We Can” and added: “Yes We Can is for today, but tomorrow, it would be yes we did it.”

Alluding to the Comprehensive Economic Cooperation and Partnership Agreement (CECPA) signed between India and Mauritius last year, Mauritius Vice-President Marie Cyril Eddy Boissezon highlighted that Mauritius has always been proactive towards partnership with India. He said that the partnership with India is simple and beneficial but one needs to be proactive. India-Mauritius partnership started long before the independence, probably during the stopover of Mahatma Gandhi in Mauritius, on his way to South Africa. Mauritius followed the advice and guidance of Mahatma Gandhi and today it is one of the most economically developed states in Africa, he said. Therefore, he urged other African countries to go ahead and take the first step towards realising a trade agreement with India. He appreciated the catalytic role played by India EXIM Bank in boosting the development partnership between India and Mauritius. He highlighted the role of education in making Mauritius one of the most developed countries in Africa and sought enhanced partnership with India in the field of education.

Shri B.V.R Subrahmanyam, Secretary, Ministry of Commerce & Industry, appreciated the new Africa that was emerging alongside a new India and hoped that “a new India and a new Africa could work in synergy towards a growth partnership.” He highlighted the commonality between India and Africa such as the number of the total population and the dominance of youth in the demography. Even the economies of India and Africa are almost the same, approximately \$3 trillion, and both are growing fast. Asking the African leaders to prioritise the partnership with India, he said that although India is a developing country, many sectors are at par with the developed world. He explained Africa’s importance to India’s foreign policy and mentioned that almost every African country had been visited by an Indian minister or above in the last few years. He mentioned the interest of many Indian vaccines manufacturers in developing a manufacturing unit in Africa. “The time has come for the two regions to lock steps, and grow together. India is a great country to partner with,” he said. There is great future for India-Africa partnership, said Mr Subrahmanyam.

In his vote of thanks, Mr S Kuppuswamy, Co-Chair, CII Africa Committee, underscored that the net takeaway was mutual enthusiasm for enhancing India-Africa partnership in shared quest for mutual resurgence and growth. “In this context, African delegates appreciated the shift in the focus of the conclave to growth partnership,” he said. Citing an African proverb – “No gazelle enters into a sleeping lion’s mouth”, - he said that the two sides need to intensify efforts to enhance bilateral trade to \$200 billion by 2030. Summarising key takeaways from the conclave, he said that “ministers and delegates from African countries expressed their enthusiasm for forging comprehensive growth partnership with India.” “In particular, African countries want greater Indian investment and technical assistance in areas of public health, including health infrastructure and pharma, solar and clean energy and digital economy,” he said. By and large, there was

visible enthusiasm about the coming into effect of African Continental Free Trade Area (AfCFTA) and its positive impact on reshaping of India-Africa trade and investment, he said. India will place Africa high on the agenda of the G20 summit during its presidency which begins towards the end of this year, said Mr Kuppuswamy.

Key Recommendations

- Indian companies need to move beyond “one size fits all,” approach and formulate its strategy to identify local needs at the granular level.
- To optimize benefits from AfCFTA, African countries need to fast-track reforms in several areas.
- In view of the knock-on effects of the Ukraine crisis, India and Africa should enhance their collaboration in areas of food security and energy security.
- India and Africa should collaborate more proactively in different multilateral forums to raise the voice of the global south.
- India should set up vaccine manufacturing facilities in African countries and enhance partnership in health care, which has acquired added traction in the wake of the pandemic.
- India should place Africa on the agenda of the G20 summit it will host next year
- Increase exports of Make in India products to Africa.
- Business chambers need to step up their activities to grow the business and trade flow.
- Students and researchers should undertake joint research focused on enhancing two-way trade and investment.



Export-Import Bank of India (India Exim Bank) was set up in 1982 by an Act of Parliament and is fully owned by the Government of India (GOI). The Bank is the principal financial institution for coordinating the working of institutions engaged in financing exports and imports.

India Exim Bank, has over the years, played a catalytic role in facilitating India's integration with the global economy by promoting, financing and facilitating India's international trade and investment. The Bank's range of programmes have helped Indian enterprises become competitive and develop a global footprint. Assistance is given to export-oriented companies by way of term loans for setting up production facilities, expansion/ modernisation/ upgradation of existing facilities and for acquisition of production equipment or technology.

The Bank also plays a key role in implementing GOI's policies and strategies in developing and enhancing global partnerships and lays special emphasis on extension of Lines of Credit to overseas entities, national governments, regional financial institutions and commercial banks. The Bank extends Buyers' credit and Suppliers' credit to support India's exports and has a programme called the Buyer's Credit under National Export Insurance Account (NEIA) to facilitate medium and long-term exports from India.

India Exim Bank has recently introduced the Ubharte Sitaare Programme (USP) to support Indian companies from various sectors, which are successful domestically but not in the export markets. The Bank will identify and support companies possessing differentiated product, process or technology through a mix of structured support under USP.

The Bank provides research inputs to the GOI and also works with State governments, developing strategies to augment exports. Several overseas Governments and institutions have engaged the Bank as a Consultant for institution building and capacity development.

India Exim Bank also supports rural enterprises in their quest to reach international markets through financial and technical interventions.

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Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering Industry, Government and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, with around 9000 members from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 300,000 enterprises from 286 national and regional sectoral industry bodies.

For more than 125 years, CII has been engaged in shaping India's development journey and works proactively on transforming Indian Industry's engagement in national development. CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, livelihoods, diversity management, skill development, empowerment of women, and sustainable development, to name a few.

As India completes 75 years of Independence in 2022, it must position itself for global leadership with a long-term vision for India@100 in 2047. The role played by Indian industry will be central to the country's progress and success as a nation. CII, with the Theme for 2022-23 as **Beyond India@75: Competitiveness, Growth, Sustainability, Internationalisation** has prioritized 7 action points under these 4 sub-themes that will catalyze the journey of the country towards the vision of India@100.

With 62 offices, including 10 Centres of Excellence, in India, and 8 overseas offices in Australia, Egypt, Germany, Indonesia, Singapore, UAE, UK, and USA, as well as institutional partnerships with 350 counterpart organizations in 133 countries, CII serves as a reference point for Indian industry and the international business community.

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