

**PPP model of cooperation will unfurl opportunities for India and Africa**  
***Africa-India Partnership Day at the annual meeting of Africa Development***  
***Bank***  
***in Kigali, Rwanda***

**Kigali (Rwanda), May 22, 2014:** FICCI and EXIM bank with the support from the Government of India and the African Development Bank Group, today organized an '**Africa-India Partnership Day**' during the 49th Annual Meeting of African Development Bank (AfDB) being held at Kigali, Rwanda. The objective was to ultimately establish the Africa-India Partnership Day as an integral part of the events associated with the Annual Meetings of African Development Bank Group.

The theme for this year's event was '**Sharing India's Experiences with Africa**'. The broad framework of 'Sharing India's Experiences with Africa' also gels with the joint proposal of floating a Project Development Company, by African Development Bank and Export-Import Bank of India, along with other partners such as State Bank of India, and IL&FS.

It focused on sectors such as renewable energy, road transportation, healthcare and pharmaceuticals.

Speaking on the occasion, **Mr. R V Kanoria, Past President, FICCI and Chairman and Managing Director, Kanoria Chemicals & Industries Ltd.**, said that economic ties between India and Africa have strengthened over the years. It is satisfying to note that initiatives at both sides have increased trade between India and Africa from about \$ 5.0 billion a decade ago to over \$ 70 billion last year. This is expected to further increase to \$ 100 billion next year. Similarly, Indian investments in Africa have also increased from under \$ 10 billion in the year 2000 to the currently estimated \$ 50 billion.

"I believe that increased coordination and commitment of the Indian private sector, the Government of India and the economic potential of Africa will strengthen economic ties to yield rich all round dividends," he said and added that last year we were successful in setting the agenda of greater collaboration between the African Development Bank, the Government of India and the Indian industry in the sectors of agriculture, food processing, core infrastructure, manufacturing and services.

The session helped in synergizing the priority areas in the identified sectors for successful engagement between the African Development Bank, the Government of India and the Exim Bank of India, he said and added that the discussions unfolded the multidimensional scope of the PPP model and unfurled opportunities for cooperation between India and Africa.

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