



Text of the opening remarks of Shri Shaktikanta Das, Secretary, Department of Economic Affairs, Ministry of Finance at the Curtain Raiser Event of the 52nd Annual Meeting of African Development Bank (AfDB), 2017 in New Delhi today

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Following is the text of the opening remarks of Shri Shaktikanta Das, Secretary, Department of Economic Affairs, Ministry of Finance at the Curtain Raiser Event of the 52nd Annual Meeting of African Development Bank (AfDB), 2017 in New Delhi today:

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- Mr. J N Singh, Chief Secretary, Government of Gujarat,
- Ambassadors of African Missions in India,
- Representatives of FICCI and CII,
- Colleagues from the Government of India and Government of Gujarat,
- Ladies and Gentlemen,

It is indeed a matter of great pleasure for me to address you in the backdrop of the upcoming 52nd Annual Meetings of the African Development Bank. I am thankful to the African Development Bank for having given the opportunity to us to host the Annual Meetings of the Bank.

I would like to inform you that we have requested Hon'ble Prime Minister of India to inaugurate the Annual Meetings of the Bank.

As you are aware, India and Africa share a great relationship, and have a great degree of commonalities in terms of a shared history, and current challenges. In the recent past, we have taken a number of initiatives to further deepen our association.

India Africa Forum Summit 2015 was a great success. The announcement of a US\$ 10 billion line of credit by the Prime Minister of India marked a new beginning in our approach to engage with African countries in a more constructive manner.

India's support through lines of credit have not only helped finance the projects in African countries, but have also contributed to capacity building, IT education, and higher education.

While Annual Meetings of the bank this year would be another opportunity to discuss the issues facing the regional member countries, we are looking forward to leverage this occasion to further deepen our economic cooperation with the African countries through various other events that have been planned.

On the occasion of the Annual Meetings, we are organizing an **India-Africa Dialogue** in partnership with Confederation of Indian Industries. The sessions would primarily focus on Agriculture, Healthcare, e-Governance, Renewable energy, Skill development and education, and Manufacturing.

Government of India is also organizing an exhibition in partnership with FICCI during the Annual Meetings of the Bank with the objective to showcase the capabilities of Indian companies in terms of technology, innovation, and start-ups, which could be relevant for African countries. The theme of the exhibition is centred around priority areas of the Bank, i.e., the “High 5s” (Energy, Healthcare and Pharma, Agriculture, Industrialization, e-Governance ect). We are confident that this exhibition, where a wide spectrum of industry leaders from India will showcase their technology and enterprise would be of a great value to your country.

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I am happy to note that the theme of AfDB Annual Meetings this year is “**Transforming Agriculture for wealth creation in Africa**”. As a country, where a majority of population lives in rural areas, and is still dependent upon agriculture for their livelihoods, India attached a great importance to rural development and agricultural transformation.

We have undertaken a number of new initiatives to transform the agricultural landscape: such as setting up a target of **doubling farmers' income by 2022, a new crop insurance scheme, Prime Minister Agriculture Irrigation Scheme, integration through an electronic National Agriculture Market (e-NAM) etc. combined with 100% rural electrification by 2018, Prime Minister Rural Roads Scheme, and our financial inclusion scheme**; such initiatives have a potential to transform the rural settings.

Therefore, there is a great scope for a greater synergy between India and Africa in order to achieve **our shared goal of rural and agricultural transformation**, which would go a long way in reducing rural poverty and improving the quality of lives of rural people.

Through our seminars and exhibitions during the annual meetings of the Bank, we would showcase some of these initiatives, which would be of great interest to your country.

I am happy to inform that India has taken a lead in establishing an **International Solar Alliance**, and is working closely to get it ratified soon. I am sure, we can explore the possibilities of mutual cooperation in this area, which is fast becoming a dependable source of energy, and both India and Africa have a great advantage here.

Healthcare is another area, where our exhibition and India-Africa dialogue would seek to open new avenues for enhanced cooperation between India and Africa. Considering that a number of African countries are keen to leverage India's affordable and state-of-the-art healthcare facilities, I am sure this would interest you all.

The purpose of these events is primarily to reinforce our shared commitment, and further deepen our cooperation framework. Given the perfect alignment between Bank's priorities and India's growth experience and engagement with Africa, there is tremendous potential for collaboration.

It is for us as policy planners and administrators, in partnership with the captains of industry, to come together and create a conducive environment for a deeper engagement with each other. I am confident that the deliberations during the AMs will prepare the stage for a more constructive and collaborative engagement.

I would, therefore, request the Ambassadors from the African countries present here today to help us create a widespread awareness in your respective countries, especially about the initiatives and programmes that we have planned for the delegates and participants, and encourage a wider participation for these events. "

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