

African Development Bank & India

The 52nd Annual Meeting

AfDB

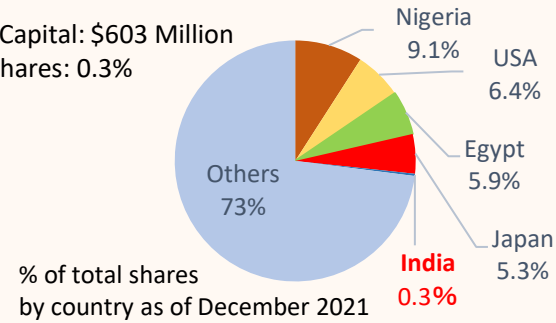
- Joined in 1984
- Non-concessional loan to the middle-income countries and the private sector

ADF

- Joined in 1982
- Concessional funding to the least developed African countries

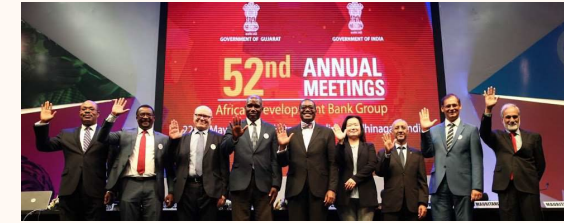
India

Subscribed Capital: \$603 Million
% of Total Shares: 0.3%



- Held in Ahmedabad, India from May 22 to 26, 2017

- Among the High5s priorities of AfDB, the Bank's leadership in transforming agriculture for wealth creation in Africa was endorsed and Bank's role in "New Deal for Energy in Africa," which provides energy access to over 645 million people in Africa by 2025 was applauded.



- "Africa-India trade has multiplied in the last fifteen years. It has doubled in the last five years" stated by Narendra Modi, Prime Minister of India

India-Africa Project Partnership

India Africa Economic Cooperation Fund (INAFEC)

Shapoorji Pallonji Solar PV Project / International Solar Alliance (ISA)



- The AfDB has had trust funds with India since 1998. The Trust Fund was replenished in May 2015 for a total amount of INR 600 million (US\$9.5 million). Prior to this, India had provided USD 6 million in grants.



- Through the Fund, India shares expertise in implementing public-private partnerships with Africa.
- Other priority areas include, technical assistance in infrastructure and railway development; ICT; science, technology and non-conventional energy; and knowledge sharing of India's development experience.

- In 2017, the AfDB approved the senior loans for a total amount of US\$ 19 million to finance Shapoorji Pallonji Solar PV Project under the 2nd Round of the Feed-in-Tariff (FiT) Program in Egypt. Shapoorji Pallonji Energy Egypt (SPEE) is the IPP benefiting from the loans for a tenor of eighteen years. The loan also includes a US\$7-million concessional financing from the Global Environment Fund (GEF).
- The IPP is part of the Shapoorji Pallonji Group (SP Group) one of the oldest construction companies in India, established in 1865.
- The International Solar Alliance (ISA) initiative was launched at the UN Climate Change Conference in 2015 by Prime Minister Narendra Modi and the then French President, Francois Hollande. The ISA is a collaborative platform and a coalition of solar resource developed countries designed to address their special energy needs through a common and agreed approach. ISA and MDBs, including the AfDB, signed Joint Financial Partnership Declarations in March 2018.
- AfDB and ISA will support technical assistance and knowledge transfer for solar development and deployment in sun-shine rich African countries, develop finance instruments for off-grid solar projects. It will support the AfDB's "Desert to Power" solar initiative.

- The meeting is so-called "Conclave" has been held by CII with Exim Bank of India and with the support of the Ministry of External Affairs and Commerce & Industry, Government of India since 2005.
- The Asia External Representation Office (SNAR) has supported the Conclave annually from 2014.

Indo-Africa Summit

- The Indo-Africa Summit was organized by the IMC (Indian Merchants' Chamber) Chamber of Commerce and Industry and ABN (Africa Business News) and explored bilateral economic and business opportunities between Sub Sahara Africa and India.