

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:5721
ANSWERED ON:03.05.2005
INDIAN INVESTMENT IN AFRICA
Rao Shri Sambasiva Rayapati

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether African businessmen are seeking investments from Indian firms as well as technical expertise in the continent's emerging markets;
- (b) whether over 300 political and business leaders from nearly 30 African countries have attended an India-Africa forum held in the month of March,2005; and
- (c) if so, the main points discussed in meeting and the decisions arrived at and the extent to which Indian firms are willing to invest in Africa business?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI E.V.K.S. ELANGO VAN)

(a) Yes, Sir.

(b) Yes, Sir. 230 African delegates from 24 countries and 13 banking and financial institutions had attended the Conclave of Confederation of Indian Industry - Export-Import Bank of India on India-Africa Project Partnership held on 2-4, March 2005 in New Delhi.

(c) The main points discussed were growth outlook in Africa, emerging opportunities in certain specific sectors and Indian government's initiatives in promoting partnership with Africa through various schemes/programmes. 178 projects worth US\$ 6 billion were discussed during the Conclave. 12 Memoranda of Understanding were signed in the fields of Agricultural implements and equipment; Automotives; Consultancy; Power and Energy; and Agro processing.