



A New Beginning Has Been Made

NOVEMBER 4-6 saw hundreds witnessing online and millions watching in homes of African continent being broadcast live on CNBC Africa, a new beginning unfolding towards bringing about paradigm transformation by engaging leaders and experts from India and Africa in INDO AFRICA SUMMIT jointly hosted by IMC Chamber of Commerce and Industry and Africa Business Network.

The Summit is an endeavour to take forward the vision set by Honourable Prime Minister of India Shri Narendra Modi during his visit to Uganda in 2018 to empower Africa and enhance Bilateral Ties. And objective being to enhance ties to 100*100 matrix by 2025, ie, a target of 100 billion USD of Bilateral Trade and 100 billion USD of Investment between India and Africa.



Cabinet Secretary for Sports, Heritage and Culture, Government of Kenya, Honourable Dr. Amina Mohamed who called upon both the regions to not waste the opportunity presented by current global environment to build better and stronger together and Union Minister of India for Commerce and Industry, Consumer Affairs, Food and Public Distribution and Railway, Honourable Shri Piyush Goyal's assurance of the government of India's support for its domestic industries to invest in Africa in a big way in order to further strengthen economic

ties set tone for ensuing discussions during the 3-day Summit to chart out a roadmap for cooperation and collaboration in development, trade and investment and how both governments and private sector in India and Africa should work together for development of vibrant partnership on multiple fronts.

While Honourable Dr. Amina Mohamed called upon all to engage with Africa in terms of investing in production, AI, analytical thinking, innovation, design and maintain sustainable relationship, Honourable Shri Piyush Goyal said India could help roll out digital and internet connectivity throughout Africa and improve railway, both important aspect of economic growth.

The Honourable Minister Shri Goyal also said initiatives like the African Continental Free Trade Agreement will further help Indian investors and businesses to engage with Africa and that let us work together to build a more diverse, robust and resilient supply chain between Africa and India. Let us also resolve to keep our markets open and make it easier and more attractive to trade between Africa and India.



The sentiments expressed by Rajiv Podar, President, IMC and Madhusudan Agrawal, Chairman, Summit Organising Committee in their opening addresses that a resurging Africa and rising India could work together to capitalise on deeply rooted ties, explore new opportunities and chart the course towards a new economy for sustainable and inclusive future for mutual benefit and that our partnership would create a new world order post COVID 19 seemed to prevail in all discussions throughout the three days.

On that reassuring Keynote Addresses from both Ministers and optimistic opening remarks began discussions on Geopolitic Opportunity, Economic Overview, opportunities of collaboration in sectors of Pharma, Banking & Finance, Infrastructure and Digital Communication.

Panel : The Changing Landscape of Indo-African Geopolitics



MODERATOR:
GODFREY MUTIZWA
Chief Editor:
CNBC Africa

PANELLISTS



AMBASSADOR
GURJIT SINGH
Former Ambassador to
Ethiopia and the African
Union Honorary Professor,
IIT Indore



ARUN SETH
Narayana Health and Trustee,
NASSCOM Foundation



MDUDUZI MBADA
Head of the Policy Unit, in the
Gauteng Government, Office
of the Premier



PARFAIT
ONANGA-ANYANGA
UN Secretary General's
Special Envoy for the Horn
of Africa

This panel explored the strengthening of political ties between India and countries on the African continent. The discussion covered framework needed to advance India-Africa political relations, role of African Union in cooperation with India and improving the African business environment from Indian investors' perspective.

The common consensus emerged during the discussion was that strategic partnership between India and Africa traced decades back, including the colonial experience and non alignment, which makes India and Africa natural partners beyond geographical closeness, our role as current leaders, for our future generations, would be to work together towards problems of poverty, inequality and opportunities for young generation and in order to bring together economic engagement between India and Africa, both the countries should come together with their resources in various areas of cooperation.

Panel : Expansion of Trade – an Economic Overview



MODERATOR:
GODFREY MUTIZWA
Chief Editor:
CNBC Africa

PANELLISTS



AMITABH KANT
CEO,
NITI Aayog



BUSI MABUZA
Chairperson,
Industrial Development
Corporation



SWITHIN J.
MUNYANTWALI
Vice Chairman and CEO, ILI
South African Centre for
Excellence

The panel analysed Indo-African economic relationship in terms of potential and sectors, Indian focus areas for trade and investment in Africa analysis, an

assessment of India as an export market for Africa for specific products and regions and discussing bottlenecks to increasing trade and investment between two regions.

The panel agreed that though focus was there realise opportunities to expand trade, we have not reached target set in 2014 and the time is now to work to grow together and it is up to businesses to give feedback to make policy environment enablers of expansion of trade. There needs to be meaningful coordination between India and governments of African countries and also study several inter regional agreements in African continent to identify and remove bottlenecks to make engagement between India and Africa more successful. Both global geopolitical involvement and domestic factors are in favour of industrialisation of both India and Africa. The new age manufacturing through global value chain will help both these regions establish integrated supply chain for technology products manufacturing in the medium to long term period. Both India and Africa must seize unique opportunity when American and European companies are looking to diversify their supply chain and manufacturing base.

Panel: Big Pharma - Innovation and New Business Models



MODERATOR:
FIFI PETERS
Television Anchor,
CNBC Africa

PANELLISTS



**YOGESH
AGRAWAL**
Managing Director, Ajanta
Pharma Limited



STAVROS NICOLAOU
Senior Executive,
Strategic Trade,
Aspen Pharmacare



**MAHENDRA
BHARADWAJ**
Sr. Vice President,
Sun Pharma



**PROF TERENCE
KOMMAL**
Founder Chairman & CEO,
Medical Expert Consulting
Group, Chairman: SA Veterans
Investments Group

This panel deliberated on COVID 19 impact on Pharma industry, outlook for the sector and opportunities for collaboration and attracting investment as well as opportunities for drug development, pricing models, innovation and breaking monopolies.

On most important question facing the mankind being development of vaccine for COVID 19, the panel was optimistic about a couple of successful candidates by quarter one of 2021. They also highlighted Indian companies working on repurposing of drugs for treatment of COVID 19 like Nafamostat, an approved Japanese drug for pancreatic cancer. The panel observed that what COVID has exposed is that we would need more sustainable model. And it has created

opportunities for supply chain for both in India and Africa. Three key areas for relationship between India and Africa to focus on, it was observed, were food and drug procurement, localised production and creating value chain and optimise regulatory framework and standards in Africa. And what needs to change is the almost 80 to 90 percent of pharmaceutical products coming from India coming through or coordinated through francophone model, apart from Africa Free Trade Agreement that could give unified policy environment throughout Africa.

Panel : Banking & Finance – Digital & Financial Inclusion



MODERATOR:
GODFREY MUTIZWA
Chief Editor,
CNBC Africa

PANELLISTS



DAVID RASQUINHA
Managing Director and Chief Executive Officer, Export-Import Bank of India



JULIAN OPUNI
Managing Director,
Fidelity Bank, Ghana



VIMAL KUMAR
Chief Executive, Retail and Business Banking, Digital and Customer Experience, Absa Group Limited



ROHIT WAHI
CEO and Country Head,
India, FirstRand Bank

The panel discussed current and future collaborations in the banking and finance space between India and Africa.

The discussion revolved around India's success in digital banking and financial inclusion space. With Africa moving more definitely into the digital banking and transformation space, India can offer lot to Africa. The latest watchwords in banking in India and the African continent are Digital Inclusion, Financial Inclusion, and Banking the Unbanked. In India, even public sector banks like the Punjab National Bank and the State Bank of India are competing for customers' attention by offering holistic services in line with global trends. With its liberalised economy, and empowered by strong telcos, mobile companies, and fintechs, India's banker sector offers a wealth of diverse products to its enormous mass market. The sizeable, upwardly mobile middle class is constantly looking for new ways of banking and doing business. Likewise, Africa has a burgeoning population with great opportunities in lower-end and expanding middle-class banking. The ecosystem built around India's JAM trinity – Jandhan, Aadhar and Mobile – and affordability of data the panel felt could be a game changer for Africa to bring about financial inclusion with last mile reach.

Panel: Infrastructure - Paving the Way for Expanded Trade



MODERATOR:
DARSHAN
HIRANANDANI
MD and CEO,
H-Energy Global Limited

PANELLISTS



SHAILESH PATHAK
Chief Executive Officer,
L&T Infrastructure Development Projects Limited



SOLOMON QUAYNOR
VP, Private Sector
Infrastructure and
Industrialization Complex,
African Development Bank
Group



SANJEEV GUPTA
Executive Director, Financial
Services & Member of
the Board, Africa Finance
Corporation's (AFC)



SANJEEV AGARWAL
Exec Director (Int Busi-
ness), KEC International
Limited



WILLIAM DACHS
Chief Executive Officer,
Gautrain Management
Agency

The panel looked at trading opportunities, building business networks and potential partnerships in the infrastructure space.

Africa has to deal with massive infrastructure needs in order to encourage intra-continental and global trade. Development finance and closing the infrastructure gap. The greatest needs lie in power, road and rail transport, while ICT infrastructure is on a better footing. For the Indian economy, the infrastructure sector is also a key driver, responsible for propelling the country's overall development - including power, bridges, dams, roads, and urban infrastructure development.

African panelists observed that the scale of the Indian PPP programmes was enormous and is one of the biggest global programmes. It has also been sustained. There has been opportunity for developers in India. Also, Common infrastructure and trade faces challenges. There needed to be a common approach to security and collaboration to maintain it.

Indian interlocutors said there are number of infrastructure projects where Indian companies are actively involved but face several challenges, primary among them of having to deal with 54 territories and 54 different policies and regulations. There was unanimity that COVID-19 has taken us two decades back. We needed to look at long-term strategies and also short-term to fix challenges we would face in near future. One of the important things needed was to integrate Africa as a single bloc rather than 54 nations.

A common thread was that India and Africa are going to be the growth leaders in the coming years and there has been never a good time for the same like now to collaborate. FDI, shared knowledge and insights can help us together.

Panel: Opportunities for Collaboration in Digital & Communication



MODERATOR:
GODFREY MUTIZWA
Chief Editor,
CNBC Africa

PANELLISTS



MANOJ KANODIA
CEO,
Inspira Enterprise Pvt. Ltd



**TANMOY
CHAKRABARTY**
Group Government Affairs
Officer, Tata Sons Private
Limited



ALAN KNOTT CRAIG
Founder of Project Isizwe and
HeroTel



**PHUTI MAHANYE-
LE-DABENGWA**
CEO South Africa,
Naspers

The panel highlighted the potential opportunities for collaboration in this sector between India and Africa and covered an overview of the digital economy, digital communication opportunities, regulating the new economy and the role of ICT regulators and using the benefits of ICT for skills development, innovation, managing change in lives of people.

It was commonly felt that legislation in Africa needed to be made attractive for investment to take place which would enable expertise and investment from India as Africa could benefit a lot from India in ICT sector, particularly a low cost and affordable internet model, which leads to more jobs and opportunities.

At the end of the 3-day Summit, one thing that came out common was that this Summit was a timely initiative and dialogue must be sustained covering several other areas where similar opportunities for cooperation and collaboration exist.

And both CNBC Africa and IMC Chamber of Commerce and Industry agreed and announced another 3-day Indo-Africa Summit from March 23 to 25, 2021 with other areas of focus.



