

## African Development Bank & India

### AfDB

- Joined in 1983
- Non-concessional loan to the middle-income countries and the private sector

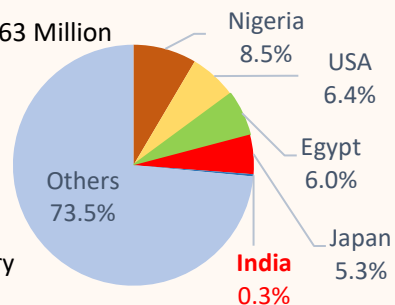
### ADF

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

### India

Subscribed Capital: US\$563 Million  
% of Total Shares: 0.3%

% of total shares by country  
(as of July 2023)



## Partner in Digital Financial Inclusion



- In August 2023, India announced a US\$2 Million contribution to the Africa Digital Financial Inclusion Facility (ADFI), managed by AfDB, to boost digital financial inclusion across Africa.
- This is an important milestone in AfDB's long relationship with India as this is the first time India has decided to contribute to a multi-donor facility. India is a pioneer and leader in the Digital Financial Inclusion space and AfDB can immensely benefit from India's experience and expertise.
- ADFI works to make digital financial solutions in Africa valuable, affordable, safe, and accessible by breaking down systemic barriers to the growth of digital financial inclusion in general and reducing the gender gap in financial inclusion in particular.

## India-Africa Growth Partnership



- Also called the "Conclave," the meeting held by the Confederation of Indian Industries (CII) with India Exim Bank and with the support of the Indian Ministry of External Affairs, Ministry of Commerce and Industry, and Government of India has continued since 2005.
- The Asia External Representation Office (PEXT) has supported the Conclave annually since 2014.
- The 18th edition of "CII-EXIM Bank Conclave on India-Africa Growth Partnership" was held on 14-16 June 2023 in New Delhi.

### Indo-Africa Summit

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

## India Africa Economic Cooperation Fund (INAFEC)

- The AfDB has had trust funds with India since 1998. The Trust Fund was replenished in May 2015 for a total amount of US\$9.5 Million (INR 600 Million). In January 2023, India pledged US\$6 Million (INR 500 Million) for a new India Trust Fund.
- 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.



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

- 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 2<sup>nd</sup> 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).
- India has established the International Solar Alliance (ISA) in 2015 and the African Development Bank is positioning itself as a possible recipient (of about 10%) of a US\$2 Billion envelope to be managed jointly with India or as a parallel co-financing facility.
- AfDB and ISA will support technical assistance and knowledge transfer for solar development and deployment in sun-shine-rich African countries to develop finance instruments for off-grid solar projects. It will support the AfDB's "Desert to Power" solar initiative.