EDI to spread its wings to Africa

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Ministry of External Affairs, Government of India (GoI) has directed Entrepreneurship Development Institute (EDI), Ahmedabad to set up entrepreneurship development centres in five select African nations. These centres will cater to the needs of both novice and existing entrepreneurs. These managers will also get an access to Indian technologies that are appropriate for their use.

At the recently concluded second Africa-India Forum Summit at Addis Ababa, PM Manmohan Singh announced implementation of several projects, which included setting up of these centres.

According to Dr Dinesh Awasthi, director EDI, GoI has planned a two fold strategy, first to provide grants for capacity building human resources and second, to provide soft loans. US $5 billion will be allocated as soft loan for developing infrastructure.

Dr Awasthi said, "In the first plan, GoI will provide a grant of US $700million for setting up various institutes. By the third summit, we intend to expand to at least 15 more centres. A tentative decision will be taken on July 1 regarding the five countries where centres have to come up," he added.

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Dr Dinesh Awasthi, dir, EDI

Centre to set up entrepreneurship development centres in five African nations

Dr Awasthi also mentioned that agricultural and food processing sectors of Africa have tremendous opportunities in which they will push machinery and engineering equipment that do not utilise electricity. "Africa faces acute power shortage and thus, tools that work without power, are more useful," Dr Awasthi said.

Through these centres, EDI also aim to bring in substantial business into India. They are also going to work towards establishing strong ties between Africa and India to increase foreign trade by at least five times.