

India, Nigeria pally up on the Global South

Shri G. Balasubramania, India's high commissioner to Nigeria.

India is to Asia what Nigeria is to Africa—mufti-religious, mufti-ethnic, multi-linguistic and large population. .

Together, they are part of the Global South, and India has promised both will stand shoulder to shoulder, says Shri G. Balasubramania, India's high commissioner to Nigeria.

India has undergone various steps, fallen, risen, and learnt from its mistakes; he told Commerce Africa in an exclusive interview in Abuja.

"We are happy to share that information with Nigeria for possible adoption based on the priorities of Nigeria," he said. "Shared growth, shared prosperity is the motto." How exactly will India strengthen ties with Nigeria? Find out more in the interview.

Nigeria's outing at the G20 Summit in India is being seen as some form of image redemption for the country in the wake of its presidential election. Africa's largest democracy and economy put against India, considered a global power and the world's largest democracy. How does India perceive Nigeria governance wise and economy wise?

As you are already aware, the relationship between India and Nigeria is a very strong one and historical too. We started our diplomatic office two years before Nigerian Independence way back in 1958 when we opened the diplomatic office in Lagos. Since then, our leadership has recognized the role that Nigeria plays as a giant of Africa in Africa, the largest democracy, population and GDP on the African continent and the potential that Nigeria must be the leader has long been recognized.

Politically, we have excellent contact between the two countries; economic and trade relations have also been very wonderful. We have up to 150 Indian companies which have invested more than \$26 billion into the economy over here in the last four to five decades. The latest one is the one after the G20 summit when another Agreement was signed with NNPC over here. Economic relations have been wonderful, people-to-people contact has been great. There are more than 60,000 Indians

who have made Nigeria their home and about 50,000 to 55,000 have been to India. Medical Tourism is something that has been open between the two countries. Given the special relationship that we have been having between the two countries, it was natural for the Indian President as the incumbent leader of G20 to invite Nigeria as a guest participant in the last summit and we are very satisfied with outing and performance and contribution of Nigeria. We were impressed by the fact of the presence of President Bola Ahmed Tinubu at the summit.

On the side lines, he had meetings the Prime Minister and we are hopeful that the decisions made during these meetings will serve as guide and strengthen relationships between the two countries.

The G20 summit led to the generation of some \$14 billion in pledges to reflate the Nigerian economy, which is facing serious challenges now. The pledged investment is in petrochemicals by Indorama, iron ore processing by Jindal, power plants by SkipperSeil, defence, and telecoms, real estate, insurance, and hospitality by Bharti Enterprises. In what other areas can India and Nigeria collaborate to benefit each other's economies?



In all the areas you touched on, there are existing relationships, and more are coming. There is the new area like Fintech and that is certainly an area we can collaborate, and I am happy to say that NABSS is already progressing well in signing MOU with the parent company in India.

Fintech is something in which we will be able to collaborate further which will also provide an opportunity [for] democratizing the payment system between the two countries.

In India, just to give you an example, UPI, (Universal Payment Interface) is one of the revolutionary changes that have been brought into the economic system in the country. We have a population of 1.4 billion, but, UPI has now made it possible for us to have more than 10 billion transactions possible in a month and there is a direct beneficiary transfer. The issue of pilferage or anything of such has been shut off. So, this will be a game changer. And we will be more than happy to collaborate with Nigeria.

We are also looking at the possibility of currency swap agreement between our two countries. We are in the process of working on that.

Artificial intelligence, satellite imagery, whether it is climate mapping or geospatial issues in terms of mineral mapping and so on.

Agriculture is one large area of possible cooperation. Nigeria has the possibility of becoming the food basket of the whole of Africa. There is so much land. We have through green revolution, revolutionized food security in India. We are also disposed to collaborate in these areas.

To grow its economy and shore up foreign direct investment-something that India is shaping up quite nicely in-what lessons can Nigeria take from India's trajectory?

Rather than saying the lessons to be learnt, I would want to talk about how India has done that. There are five areas that the government of India has been working on in the past four decades. It is not a one night task. The first is food security. At Independence, we did not have food security. Today, we have four times the population we had at



Independence. But now we are in position to produce more and even export.

The next thing is health. India is one of the largest medical treatment centres in the world because of the infrastructure that has been created both in the private and public sector and the importance that was placed on the training of people and the infrastructure. All these were going on simultaneously with successive governments continuously improving on the previous ones. So, it took us sometime.

The third aspect is education.

The fourth aspect was providing employment through medium and small-scale enterprises which continue to be the backbone of Indian economy. About 70% of our economy comes from SMEs. The major companies are collating and aggregating things from these SMEs and producing major platforms.

These SMEs are given many opportunities for which so many incentives are provided-free electricity or discounted electricity, free land, tax benefits. All these things are provided for the SMEs.

And finally for all those products that are being produced by these well fed, healthy and energetic, educated people, the infrastructure development in terms of ports, road/rail networks, airports, electricity, and others. Today, India has got more than 461GW installed capacity of electricity.

So, we have been concentrating on developing infrastructure all along and this has helped India today to be propelled to be the fifth largest economy in the world.

How does India plan to strengthen economic ties with Nigeria and other African countries?

As I told you, capacity building has been one of our strong points between India and Nigeria. You will remember that in the mid-60s to late 80s there were Indian teachers in schools, colleges, and universities here in Nigeria.

From 1979 onward we have been training many people in government at the rate of 500 per year in various disciplines.

Developing manpower or human resources generally has been considered very important to any economy and we collaborate with Nigeria closely in this direction for development.

The other areas, as I told you, there are over 150 Indian companies in Nigeria. They are in manufacturing, be it pharmaceutical, engineering, technology, printing technology, oil and gas, plastics, name it, Indian companies are here contributing effectively to the growth of Nigerian economy.

There are new areas in the service sector-for example, in computer education. A lot is being done in these areas. Even in hotel industry and skilling people up for employment.

Apart from these, we have also created Nigeria India Business Council. The second edition of it was during the visit of His Excellency, the President of Nigeria to India for the G20, on the side lines.

United Nations declared 2023 as the Year of Millet. Nigeria produces millet and India can collaborate on this. Millet is a viable option in terms of nutrition, and it is easy to produce, and Nigeria is a great producer. Our economic and trade relations can certainly grow on this slate.

In India, this year alone, more than 500 start-ups have come up for millet production. So, in these areas there is a wide room for collaboration between India and Nigeria as this will further the desire for food security in the country

Technology based solutions, innovation for various problems areas of strength for India that Nigeria can tap into.

In the past three to four years, we have been having more than 100 unicorns in India based on this technology. Unicorn is a start-up company which has attracted more than a billion dollars investment in India and more than 3,000 start-ups have come up using technology to provide solutions to the day day problems of people. So, those things can easily be replicated in Nigeria.

How does India plan to support Nigeria's efforts in achieving its development goals?

India stands shoulder to shoulder with Nigeria in her march towards progress. India and Nigeria are similar societies: multi religious, multi-ethnic, multi-linguistic and large population. We have undergone various steps, we have fallen and risen and have learned from those mistakes. So, we are happy to share that information with Nigeria for possible adoption on based on the priorities of Nigeria. Shared growth, shared prosperity is the motto.

We are part of the global south, and we know that to grow, one cannot grow completely cut off from the others as an island. We must grow together. So, shared growth and shared prosperity is the guiding philosophy of India. Based on this, we will be enthusiastic to collaborate with Nigeria.



5 lessons Nigeria can learn from India



Shri G. Balasubramania, India's high commissioner to Nigeria, has listed five priority areas India has worked on in the past four decades-and the lessons Nigeria can learn.

The areas are food security, health, education, small-and medium-scale enterprises and infrastructure.

Work in these areas has elevated India to the fifth largest economy in the world, and a major player in the global south.

"It is not a one-night task," Balasubramania told Commerce Africa in an exclusive interview in Abuja.

"At Independence, we did not have food security. Today, we have four times the population we had at Independence. But now we are in position to produce more and

even export," he explained.

In health, India has become one of the largest centres for medical treatment.

Balasubramania attributes it to the "infrastructure that has been created both in the private and public sector and the importance that was placed on the training of people and the infrastructure."

"All these were going on simultaneously with successive governments continuously improving on the previous ones."

The third aspect is education and the fourth was job creation by empowering small and medium scale enterprises.

SMEs make up 70% of India's economy, majorly involved in collating and aggregating enterprises, said Balasubramania.

"These SMEs are given many opportunities for which so many incentives are provided-free electricity or discounted electricity, free land, tax benefits. All these things are provided for the SMEs."

The fifth is infrastructure-in terms of ports, road and rail networks, airports, electricity-to service "all those products that are being produced by these well fed, healthy and energetic, educated people".

India currently more than- 461GW installed capacity of electricity, he noted.

"We have been concentrating on developing infrastructure all along and this has helped India today to be propelled to be the fifth largest economy in the world."