



**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF THE PRIME CABINET SECRETARY
AND MINISTRY OF FOREIGN AND DIASPORA AFFAIRS**

**PRESS RELEASE
(FOR IMMEDIATE RELEASE)**

TUESDAY, NOVEMBER 28TH, 2023

INDIA EXIM BANK TO START OPERATIONS IN NAIROBI FROM DECEMBER, 2023

The Government of Kenya acceded to the request of India Exim Bank to locate its East Africa Representative Office in Nairobi. In a Cabinet Meeting held on Monday, November 27th, 2023, the request was considered and approved thus paving way for the legal process which will lead to India Exim Bank commencing operations in Kenya.

India Exim Bank has previously provided financial support to Kenya in respect to development projects in the energy, textile and apparel and agricultural sectors and small and medium scale enterprises.

The establishment of India Exim Bank in Nairobi is a confirmation of the confidence in Kenya and the competitive edge of Nairobi as a regional financial hub. In the short-term, the Bank will create employment opportunities for Kenyans and deepen their skills in the sector. In the long-term, collaboration between Kenya and the Bank will support national development priorities.

India Exim Bank is a financial institution fully owned by the Government of India. Its purpose is to provide and disburse concessional lines of credit to developing countries, including Kenya. Therefore, its physical presence in Nairobi will greatly enhance interaction with Kenya and other regional countries. In addition, it will enhance financial cooperation between India and African countries, especially Kenya.

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