



PRESS RELEASE

Government of India has approved US\$100 million Line of Credit to Government of Kenya for Agriculture Mechanization Project. It is expected that this Line of Credit would help Government of Kenya in achieving economic growth rate enabling Kenyans to enjoy high standard of living in accordance with Vision 2030. This project is expected to enhance mechanization of farming in Kenya by supply of tractors and setting up of farm machinery service centres at 3 locations in Kenya. The Government of Kenya would engage a consultant to implement the project. Hon'ble Ms. Sushma Swaraj, Minister of External Affairs of India has written to her counterpart conveying this decision this week.

This Line of Credit of US\$100 million would be extended by Government of India through EXIM Bank of India to Government of Kenya.

The Government of India is aware that agriculture sector in Kenya is of high importance which supports the 2/3rd of the population and this Line of Credit is expected to improve efficiency and productivity in agriculture production operations. It would go a long way in achieving the objective of Government of Kenya to implement strategies of poverty reduction by providing food security through sustainable agriculture.

Nairobi, April 23, 2015
