KIBA signs historic MOU to boost SA/India economies

Captains of industry, high profile businessmen and women and socialites of KwaZulu-Natal gathered at the Premier Hotel in Umhlanga on Saturday for the second KwaZulu-Natal International Business Association’s (KIBA) AGM and gala dinner. It was an historic and momentous occasion for the organisation as it signed a Memorandum of Understanding (MOU) with the Progress, Harmony and Development Chamber of Commerce and Industry India. President of KIBA, Omie Singh, said the MOU will open doors to 350 organisations around the world and is significant for trade and development between both South Africa and India.

“There are many projects KIBA is involved in but the latest one is the signing of the MOU with the Chamber of Commerce India which is a milestone achievement for us. This organisation is 158 years old, has stood the test of time and it does not have a footprint here in SA. The MOU will open doors to 350 organisations throughout the world, be it Germany, London, China, Russia, Brazil, KIBA will have access to those organisations throughout the world,” he said.

Signing the memorandum on behalf of the Delhi-based Progress, Harmony and Development Chamber of Commerce and Industry India was assistant secretary general, Navneet Seth.

“The MOU will open various avenues for both industry members in South Africa and India. We have already identified certain sectors that we are going to be working with, such as pharma, which is the most important sector. Apart from pharma, will be infrastructure, renewable energy and the IT sector. We will also be concentrating our efforts on the youth,” he explained.

President of the Confederation of Indian Industry-India Business Forum (CI-IBF) in South Africa, Praveer Tripathi, also delivered a keynote address, which highlighted that trade in Indian rupees would create new opportunities for businesses in South Africa and India to enter each other’s markets. The final part of the programme included the honouring of deserving recipients in different spheres of service. Among the awardees were:

- [Dr Quarraisha Abdool Karim: Excellence in Medical Research](#)
- [Moses Ndede: Durban attorney: Excellence in Sport for setting a new Olympic world record](#)
- [Razack Moosa: CEO of Willowton Oils: Excellence in Philanthropy](#)
- [Dr Lungile Gumele: Artist and SA’s only life-size wax sculptor: Excellence in Arts and Sculpture](#)