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Rogers Capital French Desk launches first edition of French Business Forum

By

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From left to right: Nadia de Chazal, Thierry Vallet, François de Senneville, Manisha Dookhony, Catherine Mitaine, Renganaden Padayachy, Kabir Ruhee, Rabin Bhujun.

The Rogers Capital French Desk organised the first edition of the French Business Forum yesterday in Port Louis, with a discussion on the theme of “Macron’s France : the opportunities for Mauritius”.

The perspectives for Mauritius under the Macron Presidency were discussed by a number of panellists including Catherine Mitaine – Partner at M&S Capital Partners & InvestPlace & President of CCIFM, Thierry Vallet – General Manager at AfrAsia & Director of CCIFM, Renganaden Padayachy – Manager Economic Analysis and Industry Division at MCCI, François de Senneville – Partner, Head of the Africa Desk at Fieldfisher, Manisha Dookhony – Managing Partner of Rwenzori Consulting & Investment and Trade Strategy Advisor and Nadia de Chazal, Head of the Rogers Capital French Desk. Rabin Bhujun, Co-Founder and Editorial Director of ION News, was the moderator.

Kabir Ruhee, CEO of Rogers Capital, which is the FinTech division of the Rogers Group, said: “The time is ripe to consider the potential opportunities for Mauritius in the light of the new Presidency of Emmanuel Macron. His style, his positions, his view of Africa and his ambitions for Europe are different to that of his predecessor.”

Nadia de Chazal, Head of the Rogers Capital French Desk, also commented that “We understand that our French clients welcomed the Macron Presidency with a lot of confidence for the first few weeks after his election, but the ‘Macron effect’ seems to have slipped already over the last couple of weeks.”

“It remains to be seen whether the policies of Macron will encourage French companies to expand abroad, and if France can attract, or not, companies from other countries to set up operations in France, which will all depend on whether Macron is able to put in place a more open and flexible labour market,” she added.

The panellists referred to the need to reassure investors of the fact that Mauritius is an appealing jurisdiction in view of potential risks in Africa, and to move away from the perception that Mauritius as a ‘tax haven’. They noted that French companies need to adopt a more international approach to expand into Africa and that Mauritius has everything to attract such companies, and could even become a ‘service hub’, or a ‘Silicon Valley’, for Africa. The panellists considered that France is likely to become more and more important in view of Brexit and that Mauritius could benefit from this.

Regarding the innovation and technology links between France and Mauritius, Manisha Dookhony, Managing Partner of Rwenzori Consulting & Investment and Trade Strategy Advisor, considered that there were possibilities for the set up of FrenchTech entrepreneurs in Mauritius. “We have worked with the government regarding the Innovation Permit in the Budget and we are delighted that the government has accepted this. With FrenchTech in

Mauritius, we are already associated with Nairobi, and we anticipate the development of links which could also bring much more business to Mauritius.”

Renganaden Padayachy – Manager of Economic Analysis and Industry Division at MCCI, commented that “After 2050, India and China will call the shots. Mauritius holds a trump card and it’s a win win solution in view of the growing importance of India that will be a determinant for France, which will probably use Mauritius to do business with India.”

The French Business Forum is a quarterly event which seeks to create a forum for discussion around a theme which brings together our privileged partners and high level panellists. The French Business Forum will seek to develop a strategic role reinforcing discussions between Mauritius and France on a number of subjects to promote commercial links.