

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 3271

TO BE ANSWERED ON AUGUST 04, 2017 / SHRAVANA 13, 1939 (SAKA)

NIIF

3271: **ADV. NARENDRA KESHAV SAWAIKAR**

Will the Minister of **FINANCE** be pleased to state:

- (a) whether the National Investment and Infrastructure Fund (NIIF) has been set up and if so, the details thereof along with the fund provided therein; and
- (b) whether the Government is expecting first investment to the fund from overseas investors and if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

- (a) National Investment and Infrastructure Fund (NIIF) has been set up as a trust registered with Securities and Exchange Board of India (“SEBI”) as a Category II Alternate Investment Fund (“AIF”) under the SEBI (Alternative Investments Funds) Regulations, 2012 (“AIF Regulations”) with the aim to attract equity investments from both domestic and international sources for infrastructure development in commercially viable projects, both greenfield and brownfield, including projects which are presently facing funding constraints. The details of the NIIF are in Office Memorandum No. 10/33/2014-Investment dated 20th August, 2015 which is available on the website of Ministry of Finance, Department of Economic Affairs: (http://finmin.nic.in/the_ministry/dept_eco_affairs/investment_division/NIIF24082015.pdf)
- (b) Negotiations with overseas Sovereign Wealth Funds are ongoing.
