

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UN-STARRED QUESTION NO. 1662**  
**ANSWERED ON 31<sup>st</sup> JULY, 2023 / SRAVANA 9, 1945 (SAKA)**

**INFRASTRUCTURE FINANCE COMPANY LIMITED**

1662. **SHRIMATI SANGEETA KUMARI SINGH DEO:**  
**DR. SUKANTA MAJUMDAR:**  
**SHRI BHOLA SINGH:**  
**SHRI RAJVEER SINGH (RAJU BHAIYA):**  
**SHRI VINOD KUMAR SONKAR:**  
**DR. JAYANTA KUMAR ROY:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the government has been implementing “Scheme for Financing Viable Infrastructure Project (SIFTI)” through a special purpose Vehicle called India Infrastructure Finance Company Limited (IIFCL);
- (b) if so, the details thereof;
- (c) the details of performance of SIFTI in terms of the projects financed, project outlay, disbursement, sector-wise projects so far;
- (d) whether the Government has reviewed the performance of the SIFTI;
- (e) if so, the details thereof; and
- (f) the other steps being taken by the Government regarding improving the implementation of SIFTI?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(Dr. BHAGWAT KARAD)

(a) & (b): India Infrastructure Finance Company Limited (IIFCL) was set up in 2006 as a Special Purpose Vehicle (SPV) under the Scheme for Financing Viable Infrastructure Projects (SIFTI) to provide long term finance to commercially viable infrastructure projects.

SIFTI acts as a mandate for IIFCL and inter-alia contains provisions regarding sources of funding, eligible criteria for projects and modes of funding.

(c) As informed by IIFCL, as on June 30, 2023, IIFCL's cumulative sanctions and disbursements stood at Rs. 2.3 Lakh Crore and Rs. 1.1 Lakh Crore. The sector wise detail of projects wherein credit facilities were sanctioned by IIFCL is enclosed as Annexure-I.

(d) to (f): SIFTI has been reviewed and revised from time to time to adapt to the evolving infrastructure financing ecosystem of the country. Some of the major revisions incorporated in SIFTI to improve upon its implementation are as follows:

- Inclusion of Harmonized Master List of Infrastructure sub-sectors
- Addition of subordinate debt and credit enhancement as mode of funding
- Inclusion of certain sectors in addition to Harmonized Master List of Infrastructure sub-sectors for funding by subsidiary of IIFCL, namely, India Infrastructure Finance Company (UK)
- Inclusion of sanctioning of loans based on self-appraisal and assuming role of lead lender
- Addition of clauses related to allowing IIFCL and IIFC (UK) to convert part of their lending to equity (or equity like instruments) as part of the resolution process under Insolvency and Bankruptcy Code (IBC).

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Reply as referred to in part (c) of Lok Sabha Un-starred Question No. 1662 for answer on 31.7.2023

**Sector wise cumulative details of projects sanctioned under SIFTI as on 30.6.2023**

<b>Infrastructure Sector</b>	<b>Number of Projects</b>	<b>Project Cost (Rs. Cr)</b>	<b>Gross Sanction (Rs. Cr)</b>	<b>Disbursement (Rs. Cr)</b>
Road	378	4,83,350	70,288	35,073
Power	242	5,62,435	66,240	31,997
Airport	11	73,581	8,797	3,746
Port	29	50,309	8,244	3,359
Urban Infrastructure	20	55,708	5,323	757
Railway	3	3,194	639	70
Pooled Municipal Debt Obligations	38	8,602	260	151
Telecom	3	4,607	700	548
Social and Commercial Infrastructure	2	5,881	1,170	-
Refinance			64,897	33,790
<b>Total</b>	<b>726</b>	<b>12,47,667</b>	<b>2,26,558</b>	<b>1,09,491</b>

Source: IIFCL