

**GOVERNMENT OF INDIA  
MINISTRY OF HOUSING AND URBAN AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION No. 2362  
TO BE ANSWERED ON MARCH 05, 2020**

**SPV UNDER SCM**

**NO. 2362. SHRIMATI MANEKA SANJAY GANDHI :**

**Will the Minister of HOUSING AND URBAN AFFAIRS be  
pleased to state :**

- (a) whether a number of cities under the Smart City Mission (SCM) have formed the Special Purpose Vehicle (SPV) and if so, the details thereof; and**
- (b) the structure, composition and the number of members of each SPV formed under the cities?**

**ANSWER**

**THE MINISTER OF STATE (INDEPENDENT CHARGE) OF  
THE MINISTRY OF HOUSING AND URBAN AFFAIRS  
(SHRI HARDEEP SINGH PURI)**

- (a) & (b) As per the Smart City Mission Statement & Guidelines, implementation of the Mission at the Smart City level will be done by a Special Purpose Vehicle (SPV) created for the purpose. The SPV will be a Limited Company incorporated under the Companies Act, 2013, in which the State/Union Territory and the Urban Local Body (ULB) will be the promoters having 50:50 equity shareholding. The Board of Directors of the SPV will have representatives of Central Government, State Government, ULB and Independent Directors, in addition to the Chief Executive Officer and Functional Directors. Additional Directors may be taken on the Board by SPV, as considered necessary. The SPVs plan, appraise, approve, implement, manage, operate, monitor and evaluate their Smart City projects. All 100 Smart Cities have formed their SPVs.**

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