

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 3457
For answer on 16/03/2020

National Infrastructure Pipeline

3457. SHRI BHOLA SINGH:
SHRI E.T. MOHAMMED BASHEER:
SHRI VINOD KUMAR SONKAR:
SHRIMATI SANGEETA KUMARI SINGH DEO:
DR. JAYANTA KUMAR ROY:
SHRI RAJA AMARESHWARA NAIK:
DR. SUKANTA MAJUMDAR:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is planning to set up National Infrastructure Pipeline with Rs.100 lakh crore investment to boost the economy and if so, the details thereof;
- (b) whether the Government has already sanctioned Rs. 22000 crore for equity support to Infrastructure Finance Companies such as IIFCL and a subsidiary of NIIF and if so, the details thereof;
- (c) whether the Government proposes to set up a project preparation facility for infrastructure projects;
- (d) if so, the details thereof along with the other steps being taken by the Government for infrastructure financing in the country; and
- (e) whether the Central Board of Direct Taxes has created a special cell to address the grievances of start ups and if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

- (a) Yes, Sir. The Government has set up a Task Force to draw up the National Infrastructure Pipeline (NIP) for the period upto Financial Year (FY) 2025. The Terms of Reference of the Task Force are to identify technically feasible and financially/ economically viable infrastructure projects that can be initiated in the period FY 2019-20 to FY 2024-25;

To estimate annual infrastructure investments/capital costs; To guide the ministries in identifying appropriate sources of financing; and to suggest measures to monitor the projects so that cost and time overruns can be minimized. The summary of the Report of the Task Force on NIP was released by the Finance Minister on 31st December, 2019. Currently, the NIP covers more than 6,800 infrastructure projects with envisaged investment of Rs.111 lakh crore from the Center, States, and the Private sector over the period FY 2020 to FY 2025.

(b) An amount of Rs. 22,049.98 crore has been allocated under "Support for Infrastructure Pipeline" in the Budget 2020-21.

(c) and (d) In the Budget speech 2020-21, the Finance Minister announced that a project preparation facility for infrastructure projects would be set up. Other steps being taken for augmenting infrastructure financing include the setting up of an Inter-Ministerial Steering Committee (IMSC) for financing the NIP on 2nd March, 2020. The mandate of IMSC is to suggest measures to expand current sources of financing Infrastructure projects identified under NIP, including enhanced financing from capital markets, long-term institutional investors, and mainstreaming of brownfield asset monetization.

(e) CBDT vide order dated 30.08.2019 has constituted a Startup Cell under the Chairmanship of Member (Income Tax & Revenue), CBDT. The Startup Cell works towards redressal of grievances and resolution of tax-related issues of Startup entities with regard to administration of the Income-tax Act, 1961. Startup entities can approach the Cell for speedy resolution of their grievances. Grievances can also be filed online to a dedicated email address.
