

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF INDUSTRIAL POLICY & PROMOTION
LOK SABHA**

**UNSTARRED QUESTION NO. 2367.
TO BE ANSWERED ON MONDAY, THE 14TH DECEMBER, 2015.**

MULTI-BILLION FUND

2367. SHRI ADHALRAO PATIL SHIVAJIRAO:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) whether India and the United Arab Emirates have decided to set up a multibillion dollar fund to tap into investment opportunities in the country's infrastructure sector;
- (b) if so, the amount to be raised through the aforesaid fund investment plan;
- (c) the details of the projects identified for development through aforesaid multibillion dollar fund;
- (d) whether the Union Government has prepared any plan to develop infrastructure with the support of aforesaid fund, if so, the details thereof;
- (e) whether the two countries have agreed to further promote trade and use their respective locations and infrastructure for expanding trade in the region and beyond; and
- (f) if so, the details thereof?

ANSWER

**वाणिज्य एवं उद्योग राज्यमंत्री (स्वतंत्र प्रभार)(श्रीमती निर्मला सीतारमण)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)**

(a) to (d): As per the Joint Statement signed between India and UAE issued on 17th August, 2015, it was decided to establish India-UAE Infrastructure Investment Fund, with the aim of reaching a target of USD 75 billion to support investment in India's plan for rapid expansion of next generation infrastructure, especially in railways, ports, roads, airports and industrial corridors and parks. During the recent visit of UAE delegation led by Minister of Foreign Affairs, an India-UAE Business Forum was organized to encourage UAE investors to raise their investments in India. Presentations were made before the Business delegation especially in the field of Infrastructure Investment Fund, Make in India Initiative and on investment opportunities in Electronics, Ports, Railways, National Highways, Construction, Delhi-Mumbai Industrial Corridor projects.

(e) & (f): During the recent visit of the Hon'ble PM to UAE, it was decided to boost India-UAE trade by 60% in the next five years. The initiative offers scope for UAE investors in as many as 25 sectors including infrastructure, energy including renewable energy, defence, railways and highways.
