

Government of India
Ministry of Finance
Department of Economic Affairs

LOK SABHA

STARRED QUESTION No. *190

TO BE ANSWERED ON 6th MAY 2016

NATIONAL INFRASTRUCTURE INVESTMENT FUND

***190. SHRI DHARMENDRA YADAV: SHRI SHRIRANG APPA BARNE**

- (a) the initial corpus and the current level of the National Infrastructure Investment Fund (NIIF) set up to reduce the financial gap for infrastructure projects in the country;
- (b) the details of investment made during the last three years, sector and year-wise;
- (c) whether a Memorandum of Understanding (MoU) between India and the United Arab Emirates (UAE) was signed to mobilise long term investment in NIIF, if so, the details thereof; and
- (d) the details of the terms of conditions, principles and other criteria laid down jointly by both the countries to take forward the cooperation as envisaged in the MoU?

ANSWER

MINISTER OF FINANCE

(SHRI ARUN JAITLEY)

(a) to (d): A statement is laid on the Table of the House.

Statement referred to in the reply to LOK SABHA Starred Question no *190(a to d) raised by Shri Dharmendra Yadav and Shri Shrirang Appa Barne, Member of Parliament due reply for 6th May, 2016 regarding “National Infrastructure Investment Fund”.

(a) & (b) The initial authorized corpus of National Investment and Infrastructure Fund (NIIF) would be Rs 40,000 crore, which may be raised from time to time. NIIF is yet to be capitalized and has not made any investment till now.

(c) & (d) Yes Madam.

India and the United Arab Emirates (UAE) signed a Memorandum of Understanding (MoU) on 11th February, 2016 to mobilise long term investment into the NIIF. The MoU is designed to establish a transparent and high-level framework and collaboration platform under which both Countries intend to explore ways to facilitate and expand the participation of UAE’s investment institutions in appropriate infrastructure projects and institutions in India including NIIF, in a manner consistent with the established investment criteria and standards in a mutually agreed manner.

A joint working group comprising of the concerned representatives of both Parties would take forward cooperation under this MoU and discuss and agree to the terms, principles and criteria jointly.