

FM seeks regular engagement with prospective investors

Sitharaman was chairing the 5th meeting of the Governing Council (GC) of the NIIF in New Delhi

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Union Minister for Finance Nirmala Sitharaman today exhorted officials at the National Investment and Infrastructure Fund Limited (NIIFL) to continuously engage investors from countries that are keen to invest in India.

She was chairing the 5th meeting of the Governing Council (GC) of the National Investment and Infrastructure Fund (NIIF), in New Delhi last evening.

Sitharaman also asked the NIIFL team to explore opportunities under the National Infrastructure Pipeline, PM GatiShakti and the National Infrastructure Corridor, which include a big pool of investible greenfield and brownfield investment projects.

The GC noted that NIIF has developed into an internationally credible and commercially viable investment platform, backed by several



highly respected global and domestic investors who have invested alongside the Gov-

ernment of India in NIIF Funds.

NIIF's first bilateral fund -

an "India Japan Fund" with a contribution from the Government of India has been pro-

posed through an MoU between the National Investment and Infrastructure Fund Limited (NIIFL) and the Japan Bank for International Development (JBIC).

The MoU was signed on 9 November 2022. This key update regarding bilateral engagements of NIIF was endorsed by the GC.

The GC appreciated that the two infrastructure Non-Banking Financial Companies (NBFCs), where NIIF has majority stakes, have increased their combined loan book from Rs4,200 crores to Rs26,000 crores in three years without experiencing any non-performing loans (NPLs) to date. The finance minister asked the NIIFL team to build on the work done so far and leverage India's attractive investment fundamentals to expand its operations. During the meeting, an update on the progress made by NIIF over the last few years and key learnings from its investment operations were presented to the governing council.