

04:05 PM 18 JAN MARKET STATS ▼	SENSEX 27,258 ▲ 21.98	NIFTY 50 8,417 ▲ 19.00	GOLD (MCX) (Rs/10g.) 28,730 ▼ -8.00	USD/INR 68.04 ▲ 0.08	CREATE PORTFOLIO	Download ET MARKETS APP	CHOOSE LANGUAGE ENG
--	---------------------------------	----------------------------------	---	--------------------------------	-------------------------	--------------------------------	------------------------

FM Arun Jaitley reviews sovereign wealth fund's status

By PTI | Updated: Jun 08, 2016, 03.40 PM IST

[Post a Comment](#)

NEW DELHI: A panel headed by Finance Minister [Arun Jaitley](#) today took stock of the progress made on operationalising India's maiden sovereign wealth fund [NIIF](#), including the selection of its CEO and projects shortlisted for making initial investments.

The second Governing Council meeting of the Rs 40,000 crore National Investment and Infrastructure Fund (NIIF) also discussed the follow-up action being taken on the MoUs signed with Rusnano of Russia, ADIA of Abu Dhabi and Qatar Investment Authority.

"The Governing Council was apprised of the interactions that have been held with a large number of long term investors, Sovereign Wealth Funds, Pension Funds from across the globe, seeking to invest in the NIIF," a finance ministry statement said.

They also discussed the guidelines for investment of the corpus of NIIF, including the investment policy, it added.

Set up in December 2015, NIIF will act as an investment vehicle for funding commercially viable greenfield, brownfield and stalled projects.

The government is in the process of appointing a CEO for NIIF, in which it holds 49 per cent while the rest will be held by private investors.

The Council was also apprised of the refinement in the structure of NIIF pursuant to discussions with investors.

NIIF will have various sector-specific or investor-specific close ended funds and they would issue various classes of units. Government along with other investor(s) will subscribe to the units of various funds.

"The status of projects shortlisted for initial investment by the NIIF and the selection process of Chief Executive Officer were also placed before the Council," the ministry said, adding that a NIIF website was launched today.

This meeting was attended by Economic Affairs Secretary Shaktikanta Das, Financial Services Secretary Anjuly Duggal and SBI Chairperson [Arundhati Bhattacharya](#) and former [Infosys](#) director T V Mohandas Pai.

Stay on top of business news with The Economic Times App. [Download it Now!](#)



A panel headed by Finance Minister Arun Jaitley today took stock of the progress made on operationalising India's maiden sovereign wealth fund NIIF.

RELATED COMPANIES

[EXPAND](#)

[Infosys](#)

Budget 2017:

[Can Arun Jaitley make you & economy happy?](#)
[Click for our special Budget 2017 coverage](#)

- Live Market
- News
- Portfolio
- Mobile
- Live TV
- Newsletter
- Commodities
- Speed
- QnA
- Blogs
- Alerts
- RSS

Other Times Group news sites

Times of India | इकनॉमिक टाइम्स
 ദി ഇकोനॉമിക് ടൈംസ് | Mumbai Mirror
 Times Now | Indiatimes
 नवभारत टाइम्स | महाराष्ट्र टाइम्स
 ಎಚ್.ಎಂ. ಕರ್ನಾಟಕ | Lifehacker
 Gizmodo | Eisamay | IGN India
 NavGujarat Samay

Living and entertainment

Timescity | iDiva | Zoom |
 Luxpresso | Gaana | Happytrips |
 Cricbuzz | Get Smartapp

Networking

itimes | MensXP.com

Hot on the Web

Income Tax Slabs | Budget 2017
 Sensex, Nifty Live | Income Tax
 Calculation
 UP & Punjab Assembly Elections
 2017 | Demonetisation
 Gold Rate

Services

ads2book | Gadgetsnow | Free Business Listings
 Simplymarry | Astrospeak | Timesjobs | Magicbricks | Zigwheels | Timesdeal |
 dineout | Filmipop | Remit2India | Gaana | Greetzap | Tchradar | Alivear |
 Google Play

