

Government of India
Ministry of Finance
Department of Economic Affairs

Press Release

Subject:- Formation of Search-cum-Selection Committee (SC) for selecting a CEO for the Investment Management Company, under the National Investment and Infrastructure Fund (NIIF)

With a view to maximizing economic impact mainly through infrastructure development in commercially viable projects, both greenfield and brownfield, including stalled projects, Government has approved the creation of National Investment and Infrastructure Fund (NIIF) which aims to attract investment from both domestic and international sources.

2. The NIIF will be established as a Trust/other legal entity from the point of view of taxation and flexibility. There will be a Governing Council of the NIIF which will have Government representatives and experts in international finance, eminent economists and infrastructure professionals. It could include representatives from other non-Government shareholders. The terms and period of appointment of the Governing Council of the NIIF will be as decided by the Government. The Governing Council will oversee the activities of the Trust and will be constituted as a separate legal entity, if necessary.

3. The Investment Management Company would actually be responsible for taking investment decision of NIIF corpus. The Government's share in the corpus shall not exceed 49%. The shareholding of the company would reflect the shares of the different investors in the corpus. The salaries of the Investment Team would be market linked. **The salary of the Chief Executive Officer of the Company would be market linked and he would be expected to achieve ambitious performance goals with rigorous management output.**

4. Accordingly, it has been decided to constitute a **Search-cum- Selection Committee (SC)** for selecting a CEO for the Investment Management Company. The composition of the SC is as below:-

(i)	Shri Shaktikanta Das, Secretary, DEA	-	Chairman
(ii)	Ms Anjuly Chib Duggal, Secretary, DFS	-	Member
(iii)	Ms Arundhati Bhattacharya	-	Member
(iv)	Dr Rathin Roy	-	Member
(v)	Dr Rajiv Kumar	-	Member

(Chanchal C Sarkar)
Director (NIIF)

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Press Information Bureau is requested to give wide publicity to this Press Release.

Press Information Officer,
Press Information Bureau
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