

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**GOVERNING COUNCIL CONSTITUTED TO OVERSEE THE ACTIVITIES OF
THE NATIONAL INVESTMENT AND INFRASTRUCTURE FUND (NIIF) UNDER
THE CHAIRMANSHIP OF FINANCE MINISTER**

New Delhi, November 13, 2015
Kartika 22, 1937

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.

A contributory and determinate investment trust called National Investment and Infrastructure Fund (the “**Fund**” or the “**Trust**”) under the provisions of the Indian Trusts Act, 1882 has been registered. Secretary, Department of Economic Affairs, Ministry of Finance, is the Settlor of the Trust.

To oversee the activities of the NIIF, it has been decided to constitute a Governing Council with the following composition:-

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|-------------------------------------|---|----------|
| (i) Finance Minister | - | Chairman |
| (ii) Secretary, DEA | - | Member |
| (iii) Secretary, Financial Services | - | Member |
| (iv) Ms Arundhati Bhattacharya | - | Member |
| (v) Shri Hemendra Kothari | - | Member |
| (vi) Shri T.V. Mohandas Pai | - | Member |

The mandate of the Governing Council includes the approval of the following matters:

- a. Guidelines for Investment of Trust property/Corpus of NIIF;
- b. Parameters for appointment and performance of investment managers/ advisors;
- c. Any other matter related or incidental thereto.

DSM/MAM

