Early Warning System

ADB-53288-001

NIIF Fund of Funds-I

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Quick Facts

Countries	India
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	U
Voting Date	2019-08-23
Borrower	National Infrastructure and Investment Fund
Sectors	Finance, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	$ 92.59 million

Project Description

According to the bank website, "An equity investment of up to INR equivalent of $100 million in NIIF Fund of Funds-I, a targeted INR 65 billion (approximately $1.0 billion) private equity fund of funds focused on investing in up to 10 private equity funds managed by domestic, experienced fund managers in India. These portfolio funds are expected to provide primarily growth capital to established companies in India across multiple sectors including climate/green infrastructure, affordable housing, infrastructure services, food/agribusiness, health care and education. The Fund is managed by National Investment and Infrastructure Fund Limited, which is sponsored by the Government of India (GOI)."

Investment Description

- Asian Development Bank (ADB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- National Infrastructure and Investment Fund (Financial Intermediary)

Contact Information

Responsible ADB Department Private Sector Operations Department
Responsible ADB Division Private Sector Investment Funds & Special Initiatives Div
Responsible ADB Officer Mahmud, Farshed

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]