

 Early Warning System

NDB-NIIFPRIVATEMARKETSII

National Investment and Infrastructure Fund: Private Markets Fund – II



Quick Facts

Countries	India
Financial Institutions	New Development Bank (NDB)
Status	Proposed
Bank Risk Rating	U
Borrower	National Investment and Infrastructure Fund Limited (NIIF)
Sectors	Finance, Infrastructure
Investment Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 1,000.00 million



Project Description

According to the information on the project disclosure page, NDB is proposing up to USD 100 million investment to PMF-II. PMF-II, as the successor fund of PMF-I, will follow a similar strategy to PMF-I, focusing on building a diversified portfolio of 12-15 portfolio funds and portfolio companies to catalyze and deploy capital into India's dynamic equity markets. PMF-II will invest in growth funds, venture capital funds and up to 25% in direct equity.

The investment areas will be aligned with NDB mandate while creating a strong catalytic effect to mobilize private capital. The sectors will include (i) energy transition and climate action; (ii) urban and social infrastructure; (iii) digital and tech-enabled infrastructure; and (iv) other productive sectors.

The objective of the investment is to help stimulate the economic growth through mobilizing large scale institutional equity capital into common sectors which are aligned with NDB mandate and are of national importance in India.



Investment Description

- New Development Bank (NDB)

Investment type not specified at the time of disclosure.

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 Investment and Infrastructure Fund Limited \(NIIF\)](#) (Financial Intermediary)



Private Actors Description

As stated by the NDB, National Investment and Infrastructure Fund Limited (NIIF) as a sovereign sponsored fund manager, is raising its second fund of funds named the Private Markets Fund II (“PMF-II”) to catalyse investment in such sectors. The target amount of PMF-II is USD 1 billion to invest in the priority sectors for the country. The GoI has committed 49% of the total investment and is going to be its single largest contributor.



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information through a form at the bottom of the following webpage <https://www.ndb.int/about-us/contact-us/>. Alternatively, you can send an e-mail to info@ndb.int.

ACCOUNTABILITY MECHANISM OF NEW DEVELOPMENT BANK

The New Development Bank (NDB) does not currently have an independent accountability mechanism to accept complaints related to NDB-financed projects. The Bank does have a whistleblower mechanism that receives complaints about misconduct related to corruption, fraudulent practices and instances of money laundering in projects financed by the NDB and/or against the NDB staff members. To learn more about the whistleblower mechanism and how to file a complaint, access this webpage at: <https://www.ndb.int/about-us/whistleblowing/>.



Bank Documents

- [Project summary](#)



Other Related Projects

- NDB-nationalinvestmentand National Investment and Infrastructure Fund: Fund of Funds - I