

Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman chairs 6th meeting of the Governing Council of National Investment and Infrastructure Fund (NIIF) in New Delhi, today

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Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman chaired the 6th meeting of the Governing Council (GC) of the National Investment and Infrastructure Fund Limited (NIIF) in New Delhi, today.



The GC appreciated NIIF's evolution as a sovereign-linked asset manager and acknowledged the efforts made over the years to build strong partnerships with marquee investors, including, prominent sovereign wealth funds such as Abu Dhabi Investment Authority (ADIA) and Temasek; pension funds such as AustralianSuper, Ontario Teachers' Pension Plan, Canada Pension Plan Investment Board (CPPIB); Multilateral Development Banks such as Asian Infrastructure Investment Bank (AIIB), Asian Development Bank (ADB) and New

Development Bank (NDB); and strategic government counterparts such as the Japan Bank for International Cooperation (JBIC).

Recognising NIIF's growing role in mobilising capital into infrastructure and other key sectors of the Indian economy in line with the national priorities, the GC appreciated NIIF's performance and took note of the expansion in its Assets Under Management which has increased to more than ₹30,000 crore while catalysing capital of ₹11,7000 crore.

The GC was presented with an update on NIIF's overall strategy, progress, the investment status, sector focus, performance and way forward across its four active funds:

1. Fund for infrastructure (Master Fund)
2. The fund of funds (Private Markets Fund)
3. Fund for climate and sustainability as well as India Japan corridor (the India Japan Fund), and
4. The fund with focus in growth equity (Strategic Opportunities Fund).

The GC appreciated that both Master Fund and Private Markets Fund are already 100% committed and that a part of Master Fund investments have gone into creation of greenfield assets in areas such as ports and logistics, airports, and data centres.

The GC took note of progress on NIIF's upcoming Private Markets Fund II which has a target corpus of \$1 billion, and appreciated the fact that PMF II has successfully onboarded private investors — in line with the earlier GC guidance and is set for its first closing shortly. The GC was also informed about the proposed bilateral Fund currently under discussion with USA. Guidance was also provided on aspects related to strategy, successful fund raising, timely operationalisation and effective deployment.

The GC advised NIIF to leverage its sovereign backed design and emphasised the need to professionally showcase its role and performance on the global stage and within the international investor community. The team at NIIF was advised to have a proactive approach to fund raising and the need to explore diversified sources of financing. The GC expressed its confidence for an enhanced role of NIIF going forward and advised for the meeting to be held annually.

The Governing Council meeting was also attended by Shri Ajay Seth, Finance Secretary and Secretary, Department of Economic Affairs (DEA); Shri M. Nagaraju, Secretary, Department of Financial Services (DFS); Ms. Anuradha Thakur, OSD (DEA), Shri C.S. Setty, Chairman, State Bank of India; and Shri Uday Kotak, Founder and Director, Kotak Mahindra Bank.

Union Minister of Finance and Corporate Affairs Smt. [@nsitharaman](#) chaired the 6th meeting of the Governing Council (GC) of National Investment and Infrastructure Fund Trustee Limited regarding performance review of National Investment and Infrastructure Fund (NIIF) in New Delhi,...

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