

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA

India and the UK announce joint UK-India Fund, namely a Green Growth Equity Fund; Aims to leverage private sector investment from the City of London to invest in Green Infrastructure Projects in India; Both Governments reaffirmed their commitment to anchor invest up to £120 million each (i.e. totally £ 240 million) in the Joint Fund which will be established under the NIIF framework.

New Delhi, April 5, 2017

Chaitra 15, 1939

India and the UK announced the launch of an Early Market Engagement for the joint UK-India Fund, namely a Green Growth Equity Fund which aims to leverage private sector investment from the City of London to invest in green infrastructure projects in India.

Both governments reaffirmed their commitment to anchor invest up to £120 million each (i.e. totally £ 240 million) in the joint fund which will be established under the NIIF framework. To begin with, the fund aims to raise around £500 million, with the potential to unlock much more in future. This was announced at the bilateral meeting between Shri Arun Jaitley, the Hon'ble Minister of Finance, Defence and Corporate Affairs, Government of India, and Rt Hon Philip Hammond MP, Chancellor of the Exchequer, Government of UK in Delhi yesterday. The two Finance Ministers announced that initial investments will focus on India's rapidly growing green energy and renewable market and that a Fund Manager is expected to be selected in the next few months. Progress will be accelerated through early market engagement via the publication of a blueprint, with the aim to identify additional and complementary sectors for fund investments.

Details are available on <http://www.niifindia.in/images/Blueprint%20GGEF.PDF>
