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WORKSHEET -9

National Infrastructure Pipeline

Paper-3

**Foundation PT CUM MAINS
WORK-SHEET**

Part - 9

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National Infrastructure Pipeline

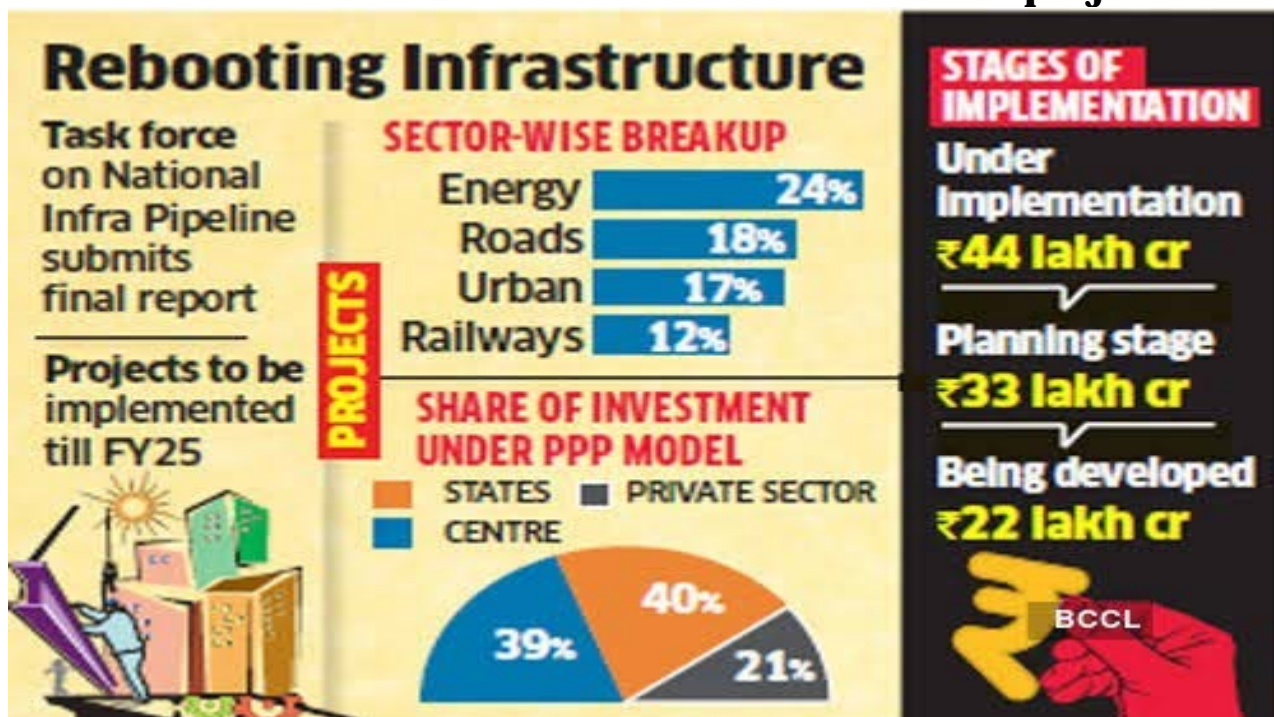
The Central Government has constituted a task force to draw up a National Infrastructure Pipeline for each of the financial years from 2019-20 to 2024-25. The Task Force is chaired by the Secretary, Department of Economic Affairs, Ministry of Finance.

When was it announced?

In the budget speech of 2019-2020, Finance Minister announced an outlay of Rs 100 lakh Crore for infrastructure projects over the next 5 years.

What is it?

1. NIP is a **first-of-its-kind initiative to provide world-class infrastructure across the country** and improve the quality of life for all citizens.
2. It will **improve project preparation, attract investments** (both domestic & foreign) into infrastructure, and will be crucial for attaining **the target of becoming a \$5 trillion economy by FY 2025**.
3. **Covers both economic and social infrastructure projects.**



Report by Task force:

The **task force headed by Atanu Chakraborty** on National Infrastructure Pipeline (NIP), in May 2020, submitted its final report to the Finance Minister.

Important recommendations and observations made:

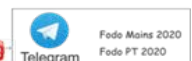
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1. **Investment needed:** ₹111 lakh crore over the next five years (2020-2025) to build infrastructure projects and drive economic growth.
2. **Energy, roads, railways and urban projects** are estimated to account for the bulk of projects (around 70%).
3. **The centre (39 percent) and state (40 percent) are expected to have an almost equal share** in implementing the projects, while the private sector has 21 percent share.
4. Aggressive push towards asset sales.
5. Monetisation of infrastructure assets.
6. Setting up of development finance institutions.
7. Strengthening the municipal bond market.

The task force has recommended setting up of the following three committees:

1. Committee to monitor NIP progress and eliminate delays
2. Steering Committee at each Infrastructure ministry level to follow up on the implementation process
3. Steering Committee in DEA for raising financial resources for the NIP.

National Infrastructure Pipeline

- This in line with the Prime Minister’s Independence day speech that Rs.100 lakh crore (\$1.4 trillion) would be invested in infrastructure over the next five years.
- National Infrastructure Pipeline will ensure that infrastructure projects are adequately prepared and launched. Infrastructure projects will include both social and economic infrastructure projects. It would include greenfield and brownfield projects costing above Rs 100 crore each.
- Each Ministry/ Department would be responsible for the monitoring of projects so as to ensure their timely and within-cost implementation.
- It will help in stepping-up annual infrastructure investment to achieve the Gross Domestic Product (GDP) of \$5 trillion by 2024-25. In the past decade (2008-17), India invested about \$1.1 trillion on infrastructure.

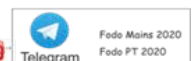
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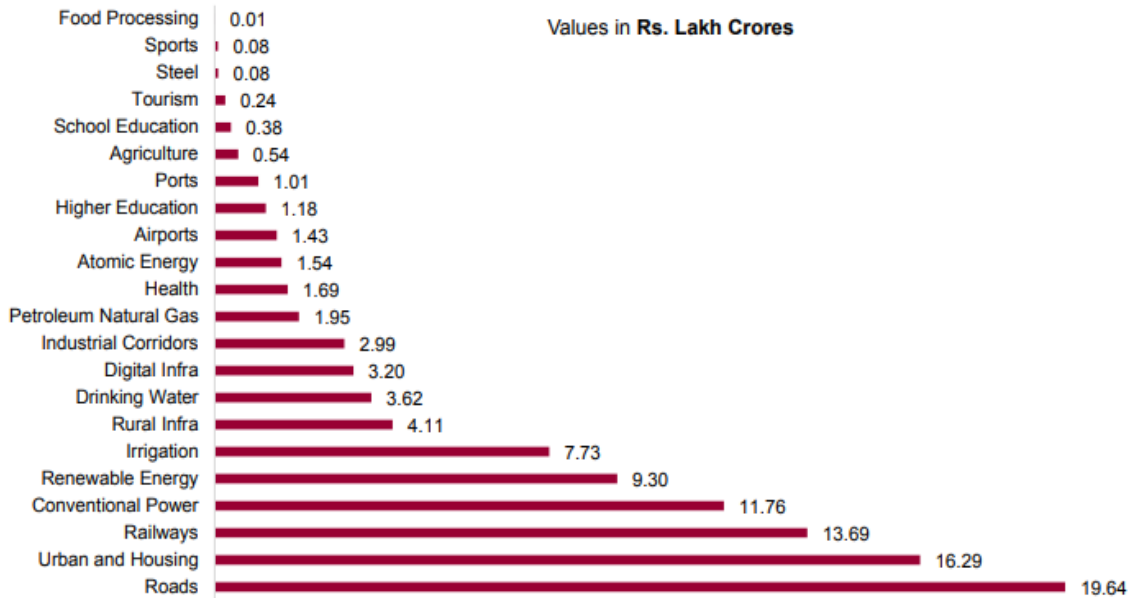
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Sector-wise break-up of the NIP



- Roads, urban and housing, railways, power (renewable and conventional) and irrigation to comprise ~80% of the NIP

Terms of Reference of the Task Force

- To identify technically feasible and economically viable infrastructure projects that can be initiated in the Financial Year (FY) 2019-20.
 - To list the projects that can be included in the pipeline for each of the remaining 5 years between FY 2021-25.
 - To estimate annual infrastructure investment/capital costs.
 - To guide the Ministries in identifying appropriate sources of financing.
 - To suggest measures to monitor the projects so that cost and time overrun is minimized.
 - To enable robust marketing of the pipeline of projects requiring private investment through the India Investment Grid (IIG), National Investment & Infrastructure Fund (NIIF), etc.
- NIP will enable a forward outlook on infrastructure projects which will create jobs, improve ease of living, and provide equitable access to infrastructure for all, thereby making growth more inclusive.
 - NIP includes economic and social infrastructure projects.
 - During the fiscals 2020 to 2025, sectors such as Energy (24%), Roads (19%),

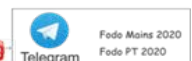
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Urban (16%), and Railways (13%) amount to around 70% of the projected capital expenditure in infrastructure in India.

- It has outlined plans to invest more than ₹102 lakh crore on infrastructure projects by 2024-25, with the **Centre, States and the private sector** to share the capital expenditure in a **39:39:22 formula**.

India Investment Grid

- **India Investment Grid (IIG)** is an initiative of the **Department for Promotion of Industry & Internal Trade (DPIIT)** Ministry of Commerce and **Invest India**, the National Investment Promotion and Facilitation Agency.
- It showcases a menu of investment options across India on a **single online interactive platform**. It connects potential investors to project promoters across India.

National Investment & Infrastructure Fund

- **National Investment & Infrastructure Fund (NIIF)** is an Indian-government backed entity established to provide **long-term capital to the country's infrastructure sector**.
- The Indian government has a 49% stake in NIIF with the rest held by foreign and domestic investors.
- With the Centre's significant stake, NIIF is considered India's **quasi-sovereign wealth fund**.
- Across its three funds- Master Fund, Fund of Funds, and Strategic Fund - it manages over \$3 billion of capital.
- Its registered office is in **New Delhi**.

About NIIF:

The government had set up **the ₹40,000 crore NIIF in 2015** as an investment vehicle for funding commercially viable greenfield, brownfield and stalled infrastructure projects.

The Indian government is investing 49% and the rest of the corpus is to be raised from third-party investors such as sovereign wealth funds, insurance and pension funds, endowments, etc.

1. **NIIF's mandate** includes investing in areas such as energy, transportation, housing, water, waste management and other infrastructure-related sectors in India.
2. NIIF currently **manages three funds each with its distinctive investment mandate**. The funds are registered as **Alternative Investment Fund (AIF) with the Securities and Exchange Board of India (SEBI)**.

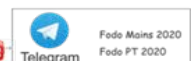
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The three funds are:

Master Fund: Is an infrastructure fund with the objective of primarily investing in operating assets in the core infrastructure sectors such as roads, ports, airports, power etc.

Fund of Funds: Managed by fund managers who have good track records in infrastructure and associated sectors in India. Some of the sectors of focus include Green Infrastructure, Mid-Income & Affordable Housing, Infrastructure services and allied sectors.

Strategic Investment Fund: Is registered as an Alternative Investment Fund II under SEBI in India. The objective is to invest largely in equity and equity-linked instruments. It will focus on green field and brown field investments in the core infrastructure sectors.

All the best
JAI HIND

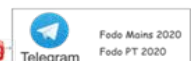
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Class explanation- mind map

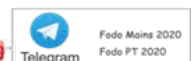
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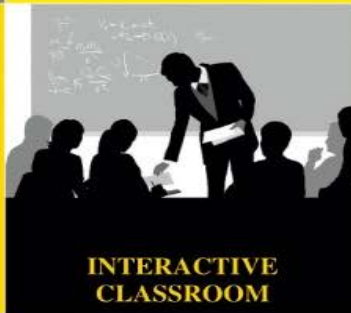
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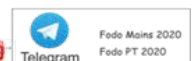
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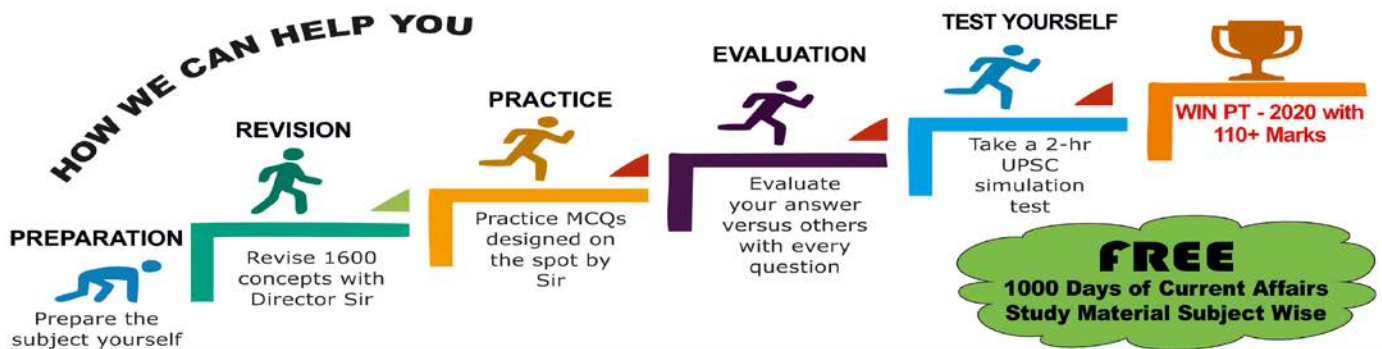
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