

## NIIFL launches ~USD 600 million bi-lateral India-Japan Fund

**4<sup>th</sup> October 2023, Mumbai:** National Investment and Infrastructure Fund Limited (“NIIFL”), India’s collaborative investment platform for international and Indian investors, anchored by the Government of India, today announced the establishment of its first bilateral fund, the India-Japan Fund (“The Fund”) in partnership with Japan Bank for International Cooperation (“JBIC”), a policy based financial institution wholly owned by the Government of Japan. The Fund will have a target corpus of INR 49 billion (~USD 600 million), with the Government of India (“GoI”) contributing 49% and the remaining 51% contributed by JBIC.

The India-Japan Fund will actively invest in India’s environmental preservation sector, including renewable energy, e-mobility businesses, and circular economy sectors such as waste management, and water. Moreover, the Fund also aims to foster collaboration between Indian and Japanese companies across all sectors. JBIC IG Partners (“JBIC IG”), a subsidiary of JBIC, will support NIIFL in promoting Japanese investments in India to further cement the strong partnership between NIIFL and JBIC in achieving their shared goals.

Building on investments in sustainable infrastructure and solutions through its existing funds, NIIFL continues to strengthen its commitment to environmental sustainability. The establishment of the India-Japan Fund represents a significant milestone in NIIFL’s journey, as it further amplifies the organization’s ability to make a substantial impact in this critical domain.

This collaboration on energy transition between JBIC and NIIFL follows the memorandum of understanding (“MoU”) signed in November 2022, which focused on promoting environmental preservation, low carbon emission strategies, and the growth of the Indian economy, and enhancing the cooperative relationship between Indian and Japanese companies. The equity participation of JBIC in the India-Japan Fund aligns with the shared objectives outlined in the MoU.

NIIFL and JBIC look forward to successfully investing the India-Japan Fund, bringing together the best of Indian and Japanese expertise, resources, and innovation to drive environmental sustainability and foster business collaboration.

Regarding the collaboration, **Mr. Rajiv Dhar, Managing Director & CEO of NIIFL**, said “We are delighted to join forces with JBIC to establish an inaugural bilateral fund focused on India, to foster businesses that contribute to a clean and environmentally sustainable future in the country. The India-Japan Fund strengthens our commitment to cooperate and invest in opportunities that address India’s environmental and social requirements. We aim to establish an ecosystem that facilitates mobilising timely and sufficient resources for financing sustainable development.”

Mr. Dhar emphasised, “This fund also reinforces the longstanding relationship between our two nations while encouraging Japanese companies to invest in India.”

**Mr. Hayashi Nobumitsu, Governor of JBIC**, said, “In March 2022, the Governments of India and Japan set a target of 5 trillion yen for public and private investment and financing from Japan to India over the next five years and announced the India-Japan Clean Energy Partnership in the area of climate conservation. The two Governments recently announced a Japan-India Industrial Co-Creation Initiative to further strengthen the economic relationship between the two countries. Against the

backdrop of the unstable world situation and problems such as a severed supply chain, Japanese companies are increasingly interested in entering the Indian market as a relocation destination for a production base or an investment destination. As a leader in the Global South, India is an indispensable partner for Japan. JBIC will continue to contribute toward environmental preservation in India, the promotion of investment by Japanese companies, and collaboration between Indian and Japanese companies. Through the India-Japan Fund, JBIC also contributes to deepening the bilateral relationship between India and Japan."

### **About National Investment and Infrastructure Fund Limited**

National Investment and Infrastructure Fund Limited (NIIFL) is a collaborative investment platform for international and Indian investors, anchored by the Government of India, which manages funds with investments in different asset classes and diversified sectors that generate attractive risk-adjusted returns. NIIFL manages over USD 4.9 billion of equity capital commitments across its four funds – Master Fund, Fund of Funds, Strategic Opportunities Fund, and the India-Japan Fund, each with a distinct investment strategy committed to supporting the country's growth needs.

For more information and recent updates on NIIFL, please visit [www.niifindia.in](http://www.niifindia.in) and follow the official LinkedIn channel.

### **About JBIC**

JBIC is a policy-based financial institution in Japan, and conducts lending, investment and guarantee operations while complementing the private sector financial institutions. JBIC's mission is to contribute to the sound development of Japan and the international economy and society by conducting its operations.

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