

Deal Corner

December 24, 2020

NIIF FINAL CLOSE

DEAL BRIEF

National Investment and Infrastructure Fund Limited (**NIIFL**) completed its fifth and final round of fund raising for its NIIF Master Fund. U.S. International Development Finance Corporation (DFC), the development finance institution of the United States federal government, Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension investment managers and Axis Bank, an existing investor in the NIIF Master Fund signed agreements for investments of approximately USD 107 million cumulatively with the NIIF Master Fund. DFC and PSP Investments join the Government of India (GoI), Abu Dhabi Investment Authority (ADIA), AustralianSuper, CPP Investments, Ontario Teachers' Pension Plan, Temasek, HDFC Group, ICICI Bank, Kotak Mahindra Life Insurance and Axis Bank as investors in the Fund. DFC and PSP will join the other investors of the Master Fund as shareholders of NIIF Ltd, the investment manager.

The Fund has achieved a size of the INR equivalent of USD 2.34 billion, making it the largest SEBI registered fund in India.

OUR ROLE

We, at **Nishith Desai Associates**, acted as the legal counsel to NIIFL.

PRESS COVERAGE

News and media reports related to the deal:

<https://niifindia.in/wp-content/uploads/2020/12/>

[NIIFL_Announces_Final_Close_of_NIIF_Master_Fund_at_USD_2_34_billion.pdf](#)

<https://www.financialexpress.com/industry/banking-finance/canadas-psp-us-dfc-axis-bank-invest-107-million-in-niifs-master-fund/2154454/>

<https://www.thehindubusinessline.com/economy/us-financial-body-dfc-to-invest-54-m-in-niif/article33399692.ece>

<https://www.vccircle.com/niif-marks-final-close-of-master-fund-rolls-out-new-vehicle/>

<https://www.moneycontrol.com/news/business/canadas-psp-us-dfc-axis-bank-invest-107-million-in-niifs-master-fund-6254001.html>

DISCLAIMER

We expressly clarify that this communication is not a solicitation or an invitation of any sort whatsoever from Nishith Desai Associates or any of its members to create an attorney-client relationship. This communication is not intended to be a source of advertising and the recipient should always seek the advice of competent counsel licensed to practice in the recipient's country/state.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.

Research Papers

Handbook on New Labour Codes

April 29, 2024

Compendium of Research Papers

April 11, 2024

Third-Party Funding for Dispute Resolution in India

April 02, 2024

Research Articles

Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

Emerging Legal Issues with use of Generative AI

October 27, 2023

Audio

Third-Party Funding: India & the World

April 27, 2024

IBC allows automatic release of ED attachments: Bombay HC reaffirms

April 15, 2024

The Midnight Clause

February 29, 2024

NDA Connect

Connect with us at events, conferences and seminars.

NDA Hotline

[Click here to view Hotline archives.](#)

Video

Q&A 2024 Protocol to the Mauritius India Tax Treaty

April 22, 2024

Boost to India's Space Potential: India Liberalizes Foreign Direct

Cyber Incident Response
Management

February 28, 2024

