

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2867

ANSWERED ON:24.07.2009

NIF

Hegde Shri Anant Kumar; Joshi Dr. Murli Manohar; Ponnampaluri Shri Prabhakar

**Will the Minister of FINANCE be pleased to state:**

- (a) the amount credited of the National Investment Fund (NIF) as on date;
- (b) the details of utilisation of funds from NIF during the years 2007-08, 2008-09 and 2009-10 till date;
- (c) the details of laws/guidelines governing the NIF;
- (d) whether the same are proposed to be amended; and
- (e) if so, the details thereof?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (S.S. PALANIMANICKAM)

- (a) A total amount of Rs. 1814.45 crores has been credited to the NIF as on date.
- (b) The entire corpus of the NIF i.e. Rs. 1814.45 crores has been allocated to the three Public Sector Mutual Funds namely UTI Asset Management Company Private Limited, SBI Funds Management Private Limited and LIC Mutual Fund Asset Management Company Limited, for investment as under:-

Year	Amount allocated (Rs. crores)
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2007-08	1651.00
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2008-09	163.45
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2009-10	--
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For the first year of investment, an income payout of Rs. 84.81 crores has been received and credited to the Consolidated Fund of India.

(c) Government has decided that with effect from 1st April 2005 the realizations from disinvestment of Public Sector Enterprises (PSEs), which are credited to the Consolidated Fund of India, will be appropriated from the Consolidated Fund of India for the creation of the National Investment Fund. The NIF would be professionally managed by selected Public Sector Financial Entities, with the requisite experience, to provide sustainable returns to the Government without affecting the corpus. The corpus of NIF will be of a permanent nature. The income from the NIF would be credited to the Consolidated Fund of India and would thereafter be appropriated in proportion of 75% to finance selected social sector schemes, which promote education, health and employment and the residual 25% will be used to meet the capital investment requirements of profitable and revivable Public Sector Undertakings.

(d) No, Sir.

(e) Does not arise.