

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4025
ANSWERED ON:31.07.2009
NIF
Reddy Shri Magunta Srinivasulu

Will the Minister of FINANCE be pleased to state:

- (a) the details of investment of National Investment Fund (NIF);
- (b) the income earned from the corpus of NIF so far;
- (c) whether the same has so far been used to promote education, health and employment or invest in revivable Public Sector Undertakings; and
- (d) if so, the details thereof and if not the reasons therefor?

Answer

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

(a) A total amount of Rs. 1814.45 crores have been collected from disinvestment proceeds and has been credited to the NIF as on date. 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 to Mutual Funds
(Rs. crores)

2007-08 1651.00

2008-09 163.45

2009-10 --

(b) to (d) During the first year of investment i.e. 6.10.07 to 5.10.08, an income payout of Rs. 84.81 crores has been received and credited to the Consolidated Fund of India. Budget Provision for the social sector schemes and revivable Public Sector Undertakings has been provided in the Budget Estimates for the year 2009-10.