

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:850
ANSWERED ON:24.02.2006
SPECIAL PURPOSE VEHICLE
Reddy Shri Magunta Sreenivasulu

Will the Minister of FINANCE be pleased to state:

- (a) whether the Union Government has cleared the proposal for setting up of Special Purpose Vehicle (SPV);
- (b) if so, the details thereof;
- (c) if not, the reasons for delay in clearance;
- (d) the time b}r which clearance is likely to be given to the proposal; and
- (e) the details of the projects identified, for funding under SPV?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) and (b):- Yes, Sir. The India Infrastructure Finance Company has received certificate of incorporation on January 5, 2006 with an authorized capital of Rs. 1000 crore and a paid up capital of Rs. 10 crore.

(c) & (d) : Do not arise.

(e) : The SPV would finance projects in the following sectors:

(i) Urban infrastructure including, but not limited to, water supply, sewerage, drainage, urban transport, solid waste disposal.

(ii) Roads

(iii) Power

(iv) Railways

(v) Ports

(vi) Airports

(vii) Tourism

Tourism projects including but not restricted to 3 star hotels located in proximity to heritage sites and identified tourism centers. So far, no project has been identified for funding.