

Deal Corner

August 08, 2019

NATIONAL INVESTMENT AND INFRASTRUCTURE FUND (NIIF) OBTAINS USD 2 BILLION FROM AUSTRALIANSUPER AND ONTARIO TEACHERS' PENSION PLAN

DEAL BRIEF

NIIF Master Fund has signed investment agreements for its third closing with two of the leading global pension funds, namely AustralianSuper and Ontario Teachers' Pension Plan, of cumulatively worth USD 2 billion (including co-investments). Further, two of the existing domestic financial institutional investors, HDFC Life and Kotak Life, have also signed updated documents to increase their existing commitments to the NIIF Master Fund respectively.

The total assets under management of NIIF Master Fund after the third closing would be the largest for an infrastructure fund in India of about USD 4 bn (including co-investments).

In the Union Finance Budget 2015-16 on February 28, 2015, the Finance Minister had announced the setting up of a National Investment and Infrastructure Fund with the Government's contribution to the Fund to be 49% of the total commitments of the Fund. NIIF Master Fund is registered with Securities and Exchange Board of India (SEBI) as a Category II Alternate Investment Fund (AIF) under the SEBI (Alternative Investments Funds) Regulations, 2012, and will primarily focus on the infrastructure sector. The Fund could also consider investments into other commercially viable projects within the broader investment strategy of the Fund.

OUR ROLE

We, at **Nishith Desai Associates**, helped NIIF and Ministry of Finance set up the NIIF Master Fund and acted as the fund counsel and the transaction counsel to NIIF and advised on legal, structuring and regulatory aspects of the transaction including the negotiations and deal documentation for all the funding rounds.

PRESS COVERAGE

Press coverage relating to the Fund is available as follows:

<https://economictimes.indiatimes.com/news/economy/finance/australiansuper-ontario-teachers-to-invest-2-bn-in-niif/articleshow/70547872.cms>

<https://www.thehindu.com/business/Industry/australiansuper-ontario-teachers-pension-plan-to-invest-2-billion-through-niif/article28832786.ece>

<https://www.livemint.com/companies/news/niif-master-fund-raises-2-billion-from-australian-canadian-pension-funds-1565080722848.html>

https://www.business-standard.com/article/economy-policy/australiansuper-ontario-teachers-to-invest-1-bn-each-in-india-s-niif-fund-119080600670_1.html

<https://www.vccircle.com/niif-gets-2-bn-commitment-from-australian-canadian-pension-funds/>

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

Third Party Funding in India

March 28, 2024

Compendium of Research Papers

March 21, 2024

Opportunities in GIFT City

March 18, 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

The Midnight Clause

February 29, 2024

Enforceability of unstamped or inadequately stamped Arbitration Agreements

January 10, 2024

Lookout circulars: An Introduction

December 29, 2023

NDA Connect

Connect with us at events, conferences and seminars.

NDA Hotline

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

Video

Cyber Incident Response Management

February 28, 2024

Webinar : Navigating Advertising Laws in India Part II Fireside Chat with Manisha Kapoor

February 27, 2024

**Webinar : Navigating Advertising
Laws in India**

February 20, 2024