



IIFCL Hosts Stakeholder Meet in Bangalore

IIFCL hosts Stakeholder Meeting in Bangalore, to discuss collaborative ways to achieve a conducive environment for the Infrastructure Sector

Bangalore, July 19, 2023: India Infrastructure Finance Company Limited (IIFCL), a Government of India Enterprise, provides financial assistance to all sub-sectors of the Infrastructure Sector in India, organized a Stakeholder Meet on July 19, 2023 in Bangalore. The event, hosted by IIFCL Managing Director, Mr. P. R. Jaishankar and Deputy Managing Director, Mr. Pawan K. Kumar saw strong participation of experts, govt. authorities, banks & financial institutions, developers, and other distinguished experts and officials from the infrastructure and finance sectors.

The meeting offered a platform to all the stakeholders to share their learnings and success stories, and also highlighted the sector's long impending challenges with policy makers. The participants discussed various strategies to enable stakeholders to collaborate with a focus on developing sustainable solutions and creating a conducive environment for infrastructure growth. The latest Stakeholder Meeting follows the success of a series of such meetings held by IIFCL in Mumbai, Hyderabad and Chennai last the last quarter, as the company aims to expand its footprints across newer regions, sectors and clients in the infrastructure space.

The event shed light on the achievements and initiatives of IIFCL and its emergence as a preferred innovative infrastructure financier. The company has witnessed a turnaround over the past three years, having posted a 109% increase in Profit After Tax to Rs. 1,076 Crore in FY23, and consecutively declining NPA numbers with Net NPAs and Gross NPAs to 1.41% and 4.76%, respectively, down from around 10% and 20% in FY20. Further, the company has been posting record sanctions and disbursements for three years in a row. The company's intent to be in sync with market conditions can be seen with initiatives such as Online Project Monitoring System (a first of its kind initiative in the history of Infrastructure Sector in India), Loan Tracking System and Online Vendor Bill & Payment Solution to reduce Turn-Around Time (TAT).

In Karnataka, IIFCL has funded more than 35 infrastructure projects with a total project outlay of Rs. 62,963 Crore. Some of the key projects include Bangalore Metro Rail Corporation Ltd., DBL Nidagatta Mysore Highway Pvt. Ltd., AGP City Gas Pvt. Ltd. (AGPCGPL), Ashoka Belgaum Dharwad Tollways Pvt. Ltd., GMR Hugund Hospet Highways Pvt. Ltd., Tadas Wind Energy Pvr. Ltd., Udupi Power Corporation Ltd., and Shankaranarayana Dobaspet Expressways Pvt Ltd. IIFCL looks forward to financing more such projects in the future and further increase its contribution to shaping the infrastructure sector of India.

About IIFCL

IIFCL is the only government-owned financial institution that caters to all infrastructure sub-sectors through Direct Financial Assistance to Infrastructure Projects, covering schemes like Direct Lending, Takeout Finance, Credit Enhancement, Infrastructure Investment Trusts and Investment in Bonds, as well as through Refinance to Banks and Financial Institutions. Till 15th July 2023, the Company has cumulatively sanctioned Rs 2.26 Lakh Crore and disbursed Rs 1.09 Lakh Crore. IIFCL has also been active in providing inputs and policy support in infrastructure financing space to the Government through various forums, with an aim to promote and develop world-class infrastructure in India.

Subhasis Dhal
General Manager, Corporate Communications