



## Virtual Global Investor Roundtable

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### Why in News

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Recently, the **Prime Minister has chaired the Virtual Global Investor Roundtable (VGIR)**, with an aim to attract investment into the country.

### Key Points

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- **Virtual Global Investor Roundtable:** It is an **exclusive dialogue** between leading global institutional investors, Indian business leaders and the highest decision-makers from the Government of India and Financial Market Regulators.
- **Organised by:** Ministry of Finance and the **National Investment and Infrastructure Fund (NIIF)**.
- **Focus for 2020:** Discussions around India's economic and investment outlook, structural reforms and the government's vision for the path to a USD 5 trillion economy by 2024-25.

- **Highlights:**
  - **Aatmanirbhar Vision**: It is a **well-planned economic strategy** that aims to **use the capabilities of India's businesses and skills of its workers** to make India into a global manufacturing powerhouse.
  - **ESG Score**: India has companies ranking high on **Environmental, Social and Governance (ESG)** scores.
  - **National Infrastructure Pipeline**: Under it, India has an ambitious plan to **invest USD 1.5 trillion** in various social and economic infrastructure projects, aimed for faster economic growth and alleviation of poverty in the country.
  - **Initiatives Taken to Improve Manufacturing Potential and Ease of Doing Business:**
    - One Nation, One Tax system in the form of **Goods and Services Tax (GST)**, one of the **Lowest Corporate Tax rates** and **Faceless regime for Income Tax (IT) assessment and appeal**.
    - A **new labour laws** regime balancing the welfare of workers and ease of doing business for the employers and **Production Linked Incentive schemes** in specific sectors.
  - **Initiative Taken for the Development of the Financial Sector:**
    - Unified authority for the **International Financial Services Centre**, liberal **Foreign Direct Investment (FDI)** regime, suitable policy regimes for investment vehicles like **Infrastructure Investment Trust** and **Real Estate Investment Trust**.
    - Implementation of **Insolvency and Bankruptcy Code (IBC)**, financial empowerment through **Direct Benefit Transfer** and fin-tech based payment systems like **Ru-Pay cards and BHIM-UPI**.
  - The opportunity created by the **National Education Policy 2020** in setting up campuses of foreign universities in India was also highlighted.

## **National Investment and Infrastructure Fund**

- NIIF is a **government-backed entity** established to provide long-term capital to the country's infrastructure sector.
  - The **Indian government has a 49% stake** in NIIF with the rest held by foreign and domestic investors.
  - With the Centre's significant stake, NIIF is considered **India's quasi-sovereign wealth fund**.
- It was set up in **December 2015** as a **Category-II Alternate Investment Fund**.
- Across its **three funds viz. Master Fund, Fund of Funds, and Strategic Opportunities Fund**, it manages over USD 4.3 billion of capital.
- Its registered office is in **New Delhi**.

**Source: PIB**