



Setting up of NICDIT for Industrial Corridors

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The Government has approved the expansion of the mandate of Delhi Mumbai Industrial Corridor Project Implementation Trust Fund (DMIC-PITF) and re-designated it as National Industrial Corridor Development and Implementation Trust (NICDIT).

NICDIT is an apex body under the administrative control of Department of Industrial Policy and Promotion (DIPP) for coordinated and unified development of the following industrial corridors:

- i) Delhi Mumbai Industrial Corridor (DMIC)
- ii) Chennai Bengaluru Industrial Corridor (CBIC)
- iii) Amritsar Kolkata Industrial Corridor (AKIC)
- iv) Bengaluru Mumbai Industrial Corridor (BMIC)
- v) Vizag Chennai Industrial Corridor (VCIC).

NICDIT will support project development activities and appraisal, approval and sanction of projects as per extant delegation. It will also coordinate and monitor all central efforts for the development of Industrial Corridor projects.

Government of India (GoI)'s contribution to NICDIT will be used as a revolving corpus. Investments into the SPVs by Government of India will be routed through NICDIT so that all debt service payments by SPVs and proceeds from equity disinvestment from SPVs including SPVs developed by Delhi Mumbai Industrial Corridor Development Corporation (DMICDC) by utilizing grants given by GoI can be ploughed back into the corpus enabling NICDIT to support the development of more industrial cities in future.

The details of amount sanctioned and released towards various industrial corridors during the current financial year 2016-17 and for the BE of next financial year 2017-18 are as under:

(Rs. In crore)

S.No.	Name of the Industrial Corridor	2016-17	2017-18
1.	DMIC	495.49	1031.79*
2.	Other Corridors	4.50	13.00

* Now for NICDIT

This information was given by the Commerce and Industry Minister Smt. Nirmala Sitharaman in a written reply in Rajya Sabha today.

MJPS

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