Press Release:

National Bank for Financing Infrastructure and Development signs MoA with UPICON to strengthen Transaction Advisory Services for Infrastructure Projects in Uttar Pradesh

Mumbai, July 29, 2026: The National Bank for Financing Infrastructure and Development ("Institution") and UP Industrial Consultants Limited ("UPICON") have signed a Memorandum of Agreement (MoA) to jointly provide advisory services for infrastructure projects in the state of Uttar Pradesh.

The collaboration aims to provide services such as transaction advisory, financial modelling, debt-raising and credit enhancement support, with a focus on improving project preparation and enhancing the financial viability of infrastructure projects across the State.

Commenting on the partnership, **Ms. Monika Kalia, DMD - Chief Financial Officer, National Bank for Financing Infrastructure and Development, said:** *"Infrastructure growth depends on a strong pipeline of well-structured and sustainable projects. This partnership reaffirms our commitment to strengthen infrastructure financing ecosystem by offering comprehensive advisory services along with innovative financing solutions to support the development of investment-ready projects in Uttar Pradesh."*

Mr. Himanshu Gulliani, EVP & Head - Strategy and Partnerships, National Bank for Financing Infrastructure and Development added, *"Through this partnership with UPICON, we aim to accelerate infrastructure development in Uttar Pradesh by providing transaction advisory support and helping create financially viable projects that can attract long-term capital."*

Mr. Pravin R. Singh, Managing Director, UPICON said *"This partnership will strive to address the long felt need for providing end to end professional support to structure and mobilise sustainable financing solutions to infrastructure development especially by State Government of Uttar Pradesh and their agencies to help their infrastructure projects access efficient financing to accelerate infrastructure development."*

About National Bank for Financing Infrastructure and Development

National Bank for Financing Infrastructure and Development is a Development Financial Institution (DFI) established in April 2021. The institution is dedicated to accelerating the development of India's infrastructure ecosystem by addressing the long-term financing needs of the sector. The institution plays a pivotal role in driving the nation's economic growth and fostering sustainable development. It is committed towards its vision of becoming a strong provider of impact investment, catalysing infrastructure financing for transformative growth of India.

The Institution aims to be a key partner in helping India achieve its ambitious infrastructure development objectives - responsibly and sustainably. Additionally, the institution is working towards developing a deep and liquid market for bonds, loans, and derivatives for infrastructure financing.

Website: https://nabfid.org/; https://urbaninfra.nabfid.org/
LinkedIn: https://www.linkedin.com/company/national-bank-for-financing-infrastructure and-development/
Twitter: https://x.com/NaBFID_official

About UPICON

UPICON stands for U.P. Industrial Consultants Limited. Established in 1974 by the Government of Uttar Pradesh in partnership with apex financial institutions SIDBI and IFCI, UPICON is a premier public sector consultancy providing end-to-end infrastructure and industrial advisory services across Uttar Pradesh.

- **Infrastructure Project Consultancy:** UPICON delivers techno-economic feasibility studies, Detailed Project Reports (DPRs), project appraisal, and implementation support for industrial and public infrastructure — serving as a trusted execution partner for large-scale state programs such as the Jal Jeevan Mission (rural water supply infrastructure).
- **Programme Management Units (PMUs):** UPICON functions as PMU for flagship government initiatives, providing institutional-grade project monitoring, compliance frameworks, and last-mile delivery oversight for schemes such as ODOP (One District One Product) and VSSY (Vishwakarma Shram Samman Yojana).
- **Enterprise & Ecosystem Development:** Through NCVET-approved training under CM YUVA Abhiyan, UPICON builds the human capital pipeline for industrial growth — enabling trained entrepreneurs to access government-backed bank loans up to ₹5 lakh, with over 4 lakh individuals skilled in recent years.
- **Financial Infrastructure & Inclusion:** Advisory on banking facilitation, credit linkage, and digital financial ecosystems that underpin regional economic infrastructure across Uttar Pradesh.

Website: https://upicon.in/