

Press Release

National Bank for Financing Infrastructure and Development hosts Annual Infrastructure Conclave 2025, launches Partial Credit Enhancement product

Mumbai, September 18, 2025: The National Bank for Financing Infrastructure and Development (the Institution) convened the Annual Infrastructure Conclave 2025 in Mumbai to facilitate engagement among key stakeholders in India's infrastructure financing ecosystem, including representatives from government, regulatory authorities and industry leaders.

The Infrastructure Conclave was inaugurated by **Shri. M. Nagaraju, IAS, Secretary, DFS**, along with dignitaries including **Shri. Tuhin Kanta Pandey, Chairman, SEBI**, and **Shri. Sivasubramanian Ramann, Chairperson, PFRDA**. The event also featured panel discussions focused on advancing the infrastructure financing ecosystem through data-driven insights, AI-enabled risk assessment and structured dialogue among key stakeholders.

During the Conclave, the Institution launched its product **Partial Credit Enhancement (PCE)**, aimed at strengthening the infrastructure bond market and improving access to long-term capital for infrastructure projects.

The Institution released two research reports at the conclave to encourage structured discussions in the infrastructure financing domain:

- **Catalysing Infrastructure Investment & Innovation: Towards Viksit Bharat 2047** - This report, developed in partnership with ICRA as knowledge partner, serves as a comprehensive guide to India's infrastructure journey. It addresses the critical question of how to bridge the immense funding gap and lays out strategic imperatives for the future. The report provides a historical overview of the infrastructure landscape, estimates the investment needs for a developed India by 2047, and shares valuable insights from global examples in countries like China, Brazil, and Indonesia.
- **Partial Credit Enhancement - New Paradigm for Infrastructure Finance** - Developed in collaboration with CRISIL, the report provides an in-depth analysis of the newly launched PCE product. The report outlines the challenges in infrastructure financing and emphasizes the importance of a well-developed bond market dedicated to the sector. The report provides a comprehensive overview of the PCE product, addressing its structure, previous challenges and the new opportunities created by the RBI's updated guidelines issued on August 6, 2025. It also analyses how the corporate bond market can attract institutional investors, such as insurance and pension funds, thereby unlocking long-term capital for infrastructure projects.

Mr. Rajkiran Rai G., Managing Director, National Bank for Financing Infrastructure and Development, said, *"India's growth aspirations are deeply tied to the strength of its infrastructure backbone. As we prepare for the coming decades, the convergence of long-term capital, technology, and urban innovation will determine the pace of transformation. The Annual Infrastructure Conclave 2025 reaffirms our commitment to build platforms for dialogue and solutions that will shape India's infrastructure journey and strengthen investor confidence."*

The annual conclave brings together key stakeholders, including senior government officials, regulators, and industry leaders, to foster collaboration and accelerate India's journey towards becoming a developed nation by 2047. The discussions are aimed to generate actionable insights and drive cross-sector collaboration for transformation of India's infrastructure landscape.

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.

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