



The equity capital for the three airport projects being undertaken by [GMR Airports Limited \(GAL\)](#) will be financed by the National Investment and Infrastructure Fund.

These include the new international airports in Bhogapuram, Andhra Pradesh, and Mopa, Goa.

In order to manage and operate the New Goa Airport, the transaction calls for NIIF to make a main investment of 631 crore in the Compulsory Convertible Debenture (CCD) in [GMR Goa International Airport Limited \(GGIAL\)](#). With this transaction, NIIF will make its first direct investment in Goa and a national airport asset.

In 2016, GGIAL received a Design-Build-Finance-Operate-and-Transfer (DBFOT) basis concession to build and run a second airport in Goa. A state government granted a PPP concession for the greenfield airport at Mopa.

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