

**IL&FS-led consortium sets up Rs 3,000-crore fund
(The Financial Express, Saturday, October 14, 2006)**

A consortium of 15 banks and financial institutions led by Infrastructure Leasing and Financial Services (IL&FS), has set up a Rs 3,000-crore Pooled Municipal Debt Obligation (PMDO) facility to supplement the government funding to municipal corporations and other urban local bodies to improve the civic services in different states.

The objective of PMDO is to ensure that municipal corporations can access these funds under a common governance framework in an efficient and transparent manner.

Read the complete article in The Financial Express at the following link

[IL&FS-led consortium sets up Rs 3,000-crore fund](#)