

Project Monitor

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More allocation for flagship programmes

Continued focus on development policies such as JNNURM and RGGVY is crucial for growth and sustenance of both rural and urban infrastructure. We expect more fund allocation from the government for these flagship programmes. We are hopeful of more supportive policies that will

help companies like ours to participate and contribute to overall national growth. India should continue to focus on public-private partnership modules, which will help standardise the pattern. We expect the budget to encourage more private participation in development projects as it will be more economic and faster. We expect removal of interest rate ceilings on external commercial borrowings from non-banking financial companies in order to infuse more funds into infrastructure development.

Service tax on infrastructure sector should be withdrawn to reduce cost of project. Tax on purchase of machinery for infrastructure companies should be subsidised to motivate companies to pursue more projects.