



We are seeing a sharp increase in project implementations.

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What could be the trends to look for in the year 2023?

India is on the cusp of growth and without creating robust infrastructure, economic progress may be difficult to realize as we have planned to reach \$5 trillion economy. Government of India is intent on achieving the target primarily through infrastructure development due to its high multiplier effect. India would need to spend \$4.5 trillion on infrastructure development by 2030, to become a \$5 trillion economy by 2025. However, the current yearly spending is less than \$100 billion.

The year 2023 is important as the timelines for mega schemes under National Infrastructure Pipeline and flagship water supply scheme under Jal Jeevan Mission will be nearing the target. The huge financial investment announced earlier for infrastructure development projects need to be expedited. We expect there will be huge allocation in Budget 2023 and rapid implementation of infra projects.

What could be the key challenges and what will drive the growth?

With external headwinds accentuating, RBI has lowered the GDP growth projection for FY23 to 6.8%. Despite Indian economy on the


bright spot in the midst of global turmoil, we need to be cautious from the global slowdown. For infrastructure development projects, the biggest challenge remains with land acquisition, environment and other statutory clearances and delayed payments along with supply chain disruptions, especially for import of goods.

Growth indication is visible as lenders are disbursing funds that will transform into better financial closure of projects. We are also seeing a sharp increase in project implementations with the support of PM Gati Shakti that has broken the inter-ministerial silos to integrate planning and monitoring for synchronised and time bound implementation.

As we head into 2023, I can see a return to more conducive market conditions where many government development schemes, private investment and bilateral funding in infra projects and strong relationships will drive business growth.

How are you geared up for the year ahead? What are the key plans?

We are investing to upgrade for latest technological solutions and expediting project execution. Currently, we are executing over two dozen water projects including two large projects under Jal Jeevan Mission to provide clean drinking water facilities to more than two million populations.

We will continue to improve our operations and services and looking forward to meeting the ever-evolving needs of our esteemed clients. We are expecting more new businesses and we will target to receive as many projects for urban and rural water supply and bulk water supply for irrigation. Most importantly, we are preparing to welcome new clients to serve and improve drinking water scenario in the country. It is a great time to be in the water industry. 

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