

Entire 'PPP' Framework needs to be Reoriented to make it more Investor Friendly : Goyal

By : INVC Team Published On : 8 Mar, 2016 09:59 PM IST



INVC NEWS Gurgaon, Piyush Goyal, Minister of State (IC) for Power, Coal and New & Renewable Energy said that entire PPP framework needs to be reoriented to make it more investor friendly. While addressing Happening Haryana Global Investors Summit at Gurgaon today, Shri Piyush Goyal said that "PPP model has tremendous potential and the Prime Minister Shri Narendra Modi had in fact spoke about adding people perspective to it. So now it has become Public Private People Partnership". Appreciating efforts of Haryana Government, Shri Goyal said that I would like to compliment Chief Minister Shri Manohar Lal Khattar for having come out with progressive policies like the Transit Oriented Development Policy, New & Integrated Licensing Policy and the Deen Dayal Jan Awas Yojna and TDR- which will give great impetus to the state of Haryana. The Power Minister stated that the initiatives will, in the long run, encourage respected industrialists and new breed of entrepreneurs to bring investments in the real estate sector and PPP mode. He further said that If India has to develop at the kind of pace that we all wanted to and provide bare necessities to its people by 2022, then clearly the 'PPP' or the 'PPPP' model is unavoidable. It will be the engine in growth in the infrastructure sector and together we will have to evolve the right regulatory framework which should be simple and predictable. Shri Goyal suggested that penalty should be a two sided affair in PPP model and not just restricted to the private body as partnership means sharing the fruits of development and the losses. He said "I suggest that any framework we create should provide penalty for private sector and the other side. One must not forget to address the delays in providing the utilities which are necessary for the success of any project." Shri Piyush Goyal further added that Prime Minister Shri Narendra Modi believes in the Japanese way of working that unless we plan well, unless we create the institutional framework around the plans, even though it may take a little more time. The Minister affirmed that this period of about two years which we believe is well spent in creating the basic infrastructure will hold India a good stead, will help us to take our country to completely new paradigm of growth.

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