

PANEL SET UP TO IDENTIFY INFRA PROJECTS FOR RS. 100 LAKH-CRORE INVESTMENT

Relevant for: Indian Economy | Topic: Issues relating to Planning & Economic Reforms

To achieve \$5 trillion in GDP by FY25, India needs to spend \$1.4 trillion on infrastructure. Arunangsu Roy Chowdhury

The government on Saturday said it had constituted a high-level task force to identify infrastructure projects for Rs. 100 lakh-crore worth investment to be made by 2024-25 as India aims to become a \$5-trillion economy.

The task force, headed by the Economic Affairs Secretary, will draw up a 'national infrastructure pipeline' of Rs. 100 lakh-crore, the Finance Ministry said in a statement.

This would include greenfield and brownfield projects costing above Rs. 100 crore each.

The task force will comprise secretaries from different Ministries, senior officials and the NITI Aayog CEO. It will identify technically feasible and financially/economically viable infrastructure projects that can be initiated in 2019-20.

List of projects

Further, it has been asked to list the projects that can be included in the pipeline for each of the remaining five years between FY21 and FY25.

The task force, constituted by Finance Minister Nirmala Sitharaman, will submit its report on the pipeline for 2019-20 by October 31, 2019 and on the indicative pipeline for 2021-25 by December-end, the Ministry said.

To achieve the target of scaling India's GDP to \$5 trillion by 2024-25, the country needs to spend about \$1.4 trillion (Rs. 100 lakh crore) from the fiscal 2019-20 to 2024-25 on infrastructure, it added.

In the past decade (fiscal 2008-17), India invested about \$1.1 trillion in infrastructure.

Boosting investments

The challenge is to step up annual infrastructure investment so that lack of infrastructure does not become a binding constraint on the growth of the Indian economy, the Ministry said.

Prime Minister Narendra Modi, in his Independence Day speech, had said that Rs. 100 lakh crore would be invested in infrastructure over the next five years.

These will include social and economic infrastructure projects.

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