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Review Paper on Public Private Partnership Projects in India : A Case Study of Pune Metro

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ABSTRACT: The Public Private Partnerships (PPP) has emerged as a very feasible fast and growing mode of creating infrastructure for our country. Our country is still starved of adequate infrastructure required for high level development; the opportunities for the growth of joint venture between both the sectors are huge and desirable. Government of India has been striving hard to mobilize investments for infrastructure in order to double its GDP from 3.986% to almost 9%. This implies that nearly \$450bn will be the requirement to develop Indian infrastructure in the next 5 year. The present study is an attempt to peek into the scope, future growth and risks that such partnerships may hold for our country.

I.INTRODUCTION

PPPs comprehensively allude to long haul, legally binding organizations between the public and private part offices, uncommonly focused on towards financing, planning, executing, and working services and amenities that were customarily given by the Government and/or its offices. These community oriented endeavors are worked around the ability and limit of the undertaking accomplices and depend on a legally binding assertion, which guarantees suitable and commonly concurred portion of assets, dangers, and returns. This methodology of creating and working open utilities and framework by the private segment under terms and conditions pleasant to both the legislature and the private area is called PPP.

In India there is no exact date and year which could speak of the beginning of PPP but it is said that the PPP story began with private sterling investments in Indian railroads in the latter half of the 1800s. By 1875, about £95 million was put by British organizations in Indian "ensured" railroads. Then again we could follow it to the mid-1900s, when private makers and merchants developed in power sector in Kolkata (Calcutta Electric Supply Corporation) and in Mumbai with the Tata playing a prominent role in starting the "Tata Hydroelectric Power Supply Company" in 1911.

II.STATE OF DEVELOPMENT

TharunShastryLPPP refers to a form of a contract between the public and the private sector for a specific duration in order to facilitate projects that require a huge capital outlay. This research article is a conceptual study with explorative methodology. The study examines various types of partnership projects at work for Infrastructural development in India. The paper aims at providing an insight about PPP in Indian infrastructural projects while the second part of the study evaluates the positive or negative impact of the present Infrastructural projects on the Overall development of the nation in order to suggest an efficient PPP Policy.

Hueskes, M. There is a recognised need to incorporate sustainability considerations in infrastructure projects delivered through public-private partnerships (PPPs). The aim of this study is to explore how such incorporation can be encouraged. The research is based on a documentary analysis of 25 Flemish PPP infrastructure projects and two follow-up single-case studies. The findings show that sustainability considerations currently play only a limited role in Flemish PPP projects, and that the social dimensions of sustainability are largely neglected. It seems likely that this neglect is due to the difficulties encountered in formulating measurable social sustainability criteria. Based on case studies, several governance instruments are presented that might stimulate more consideration for sustainability. This study should, therefore, be of value to practitioners who wish to procure sustainable PPP projects. However, it must be noted



that a “strong” sustainability perspective seems 2 inherently incompatible with the contractual PPP project structure, which requires measurable and enforceable performance indicators. Changing this PPP approach demands a paradigm shift.

FredyKurniawan Public-Private Partnership (PPP) offers many potential advantages for the government in providing infrastructure facilities. However, the implementation of PPP projects has not been easy. This article aims to study the implementation of PPP seaport projects in India. On the basis of cross-case analyses with three units of analysis: 1) Management of PPP project process; 2) financial viability analysis; and 3) value for money analysis. Four patterns are identified from three case projects. The first pattern shows that independent regulators (e.g. the Tariff Authority for Major Ports) played an important role in protecting lenders' interest by scrutinizing the capital expenditure of port terminals for the purpose of tariff setting. The second is that unrealistic traffic projections result in cancellation of tendering and create tariff setting issues in the subsequent operation phase. The third pattern shows that poor project preparation at the pre-bid stage leads to prolonged negotiations and delays in financial closure. And the fourth pattern shows that three cases have successfully demonstrated the ability to deliver value for money in terms of time efficiency, cost overrun anticipation, traffic performance, attractive interest rates and tenor of debt. On the basis of these findings, the authors offer a number of suggestions to improve the quality and effectiveness of the evaluation procedure for PPP seaport projects.

Dipali Anil Lokhande The Government of India defines a P3 as "a partnership between a public sector entity and a private sector entity (a legal entity in which 51% or more of equity is with the private partner/s) for the creation and/or management of infrastructure for public purpose for a specified period of time (concession period) on commercial terms and in which the private partner has been procured through a transparent and open procurement system. The major infrastructure development projects in the Indian state of Maharashtra (more than 50%) are based on the P3 model, other states such as Karnataka, Madhya Pradesh, Gujarat, Tamil Nadu also adopted this model. Sector-wise, the road projects account for about 53.4% of the total projects in numbers, and 46% in terms of value. The Eleventh Five Year Plan has estimated that in order to sustain the envisaged high annual growth rate, the investments in the infrastructure sector.

Dr. Vidya Telang The Public Private Partnerships (PPPs) have emerged as a very feasible, viable, and growing mode of creating infrastructure for our country. Though public sector will continue to play a dominant role in building of infrastructure, the PPPs have enabled us to channelize private sector investment in infrastructure. Keeping in mind that our country is still starved of adequate infrastructure required for high level development, the opportunities for the growth of joint venture between both the sectors are huge and desirable. The anticipated percentage participation of the private sector in the twelfth plan is much higher than the eleventh plan. The Indian PPP scenario as it stands today presents an optimistic picture. However several bottlenecks and challenges have been encountered in PPP model development. Some of the major challenges also relate to regulation and availability of finance for the private sector. The Government of India on its part has been fully aware of the benefits that such partnerships can offer to our country and has been taking steps to remove some of these problems. The present study is an attempt to peek into the scope, future growth and risks that such partnerships may hold for our country.

Jomo KS In light of a cautious emphasis given to public-private partnerships (PPPs) as a mechanism to finance infrastructure projects and highlighting the need for capacity building and knowledge sharing at the Third International Conference on Financing for Development in Addis Ababa, this paper reviews the extant literature on the subject and identifies areas requiring better understanding and institutional innovation for ensuring value for money, minimizing contingent fiscal risk and improving accountability. An institutional capacity to create, manage and evaluate PPPs is essential to ensure that they become an effective instrument of delivery of important services, such as infrastructure. There is also a need for a common definition of PPPs and internationally accepted guidelines, including uniform accounting and reporting standards

Knut Koschatzky Many case studies about public-private research partnerships (PPP) between academia and industry provide useful insights into the establishment and operation of these collaborative ties. Nevertheless, many of these studies follow their own perspective of analysis. According to Bozeman (2013: 312) "the scholarship on this topic remains relatively theoretical or, more precisely, that it is "pre-theoretical" in the sense that much knowledge is accumulated but it has not been integrated into a matrix of empirical explanations". Taking the funding initiative of the German Federal Ministry of Education and Research (BMBF) "Research Campus – public-private partnership for innovation" (Forschungscampus – öffentlich-private Partners haft für Innovational) as an example of a public-private partnership in research and innovation, it is the objective of this paper to develop a theoretical framework for the



empirical analysis of this kind of PPP, and to apply this framework to the specific case of the German "Research Campus" initiative.

III.CONCLUSION

This paper focuses only on the literature review of previously published studies. The findings of this study the PPP in Indian infrastructural projects while the second part of the study evaluates the positive or negative impact of the present Infrastructural projects on the Overall development of the nation in order to suggest an efficient PPP Policy. The Government of India on its part has been fully aware of the benefits that such partnerships can offer to our country and has been taking steps to remove some of these problems. The present study is an attempt to peek into the scope, future growth and risks that such partnerships may hold for our country. The authors offer a number of suggestions to improve the quality and effectiveness of the evaluation procedure for PPP projects. It must be noted that a "strong" sustainability perspective seems 2 inherently incompatible with the contractual PPP project structure, which requires measurable and enforceable performance indicators. Changing this PPP approach demands a paradigm shift.

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