

India offers host of opportunities for S'porean businesses

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SINGAPORE – From smart cities to waste treatment and the provision of basic sanitation services, India offers a plethora of opportunities for Singaporean companies as it remakes itself under Prime Minister Narendra Modi, experts said yesterday at the

fourth Singapore-India Business Dialogue organised by Singapore Management University.

"I have no hesitation in saying that in the area of urban development, our benchmark in many ways is Singapore ... We perceive private participation in urban infrastructure through Public-Private Partnerships (PPP) as another big opportunity for making delivery of urban services more efficient at minimal fiscal cost," said Dr Kumar V Pratap, economic adviser at India's Ministry of Urban Development.

He highlighted major PPP opportunities in some of such initiatives being rolled out in India, including the

Smart City Mission, Atal Mission for Rejuvenation and Urban Transformation and the Swachh Bharat Mission, or the Clean India Mission, as part of its strategy of holistic urban development. India is second in the developing world, both by the number of PPP projects as well as associated investments under the Private Participation in Infrastructure database of the World Bank, he added.

However, of the 852 PPP projects and US\$338 billion (S\$477 billion) of investment in Indian PPPs, only 14 projects are in water and sewerage, accounting for an investment of less than US\$1 billion. "This signals huge

untapped potential. PPPs can be used effectively in water supply, water and waste water treatment, integrated solid waste management, multi-level parking, and the like," Dr Pratap said.

Mr Lawrence Wong, Singapore's Minister for National Development, said the two countries have progressively strengthened ties with initiatives such as the Comprehensive Economic Cooperation Agreement. Singapore is also working with the Indian government on a master plan for Amaravati, the new capital city of Andhra Pradesh state. Other areas of cooperation between the two countries include security, trade and investment, and skills development, he noted.

"Both Singapore and India face many common challenges, but there are also many new opportunities opening up. Sustainable urbanisation must become part of our planning DNA, for both planners in Singapore and India. Both Singapore and India can partner each other and lead in the area of sustainable development, and together we can build more sustainable and liveable cities, and make our world a better place for humanity," Mr Wong said.

In a panel discussion, Mr Teo Eng Cheong, CEO (International) at Surbana Jurong — the master-planner for Amaravati — said India needs to open up more to foreign investors and be more pro-business.

"It is not about meddling up with few regulations. Being pro-business mean a whole gamut of things as in the case of Singapore. It means to allow for easy trade flows, easy capital exchange, clear tax policies besides making it easy for businesses to set up. All the big companies then will want to be in India given its 1.2 billion population," he said.