

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**COMMITTEE ON REVISITING & REVITALIZING THE PPP MODEL OF
INFRASTRUCTURE DEVELOPMENT CONSTITUTED; TO SUBMIT ITS REPORT
WITHIN A PERIOD OF THREE MONTHS FROM THE DATE OF ITS
CONSTITUTION**

New Delhi, May 26, 2015
Jyaistha 5, 1937

During his Budget Speech while presenting the General Budget 2015-16 in Parliament, the Union Finance Minister Shri Arun Jaitley had announced that the PPP mode of infrastructure development has to be revisited, and revitalized, in which the major issue involved is rebalancing of risk. In pursuance of this announcement, a Committee comprising of the following members has been constituted:

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| 1. Dr. Vijay Kelkar, former Finance Secretary and Chairman, National Institute of Public Finance & Policy(NIPFP), New Delhi | Chairman |
| 2. Shri C.S. Rajan, Chief Secretary, Government of Rajasthan | Member |
| 3. Shri S.B. Nayar, CMD, IIFCL, New Delhi | Member |
| 4. Dr. Shekhar Shah, Director General, NCAER | Member |
| 5. Shri Pradeep Kumar, MD, CBG, State Bank of India | Member |
| 6. Representative of Ministry of Road Transport & Highways – not below the rank of Joint Secretary | Member |
| 7. Shri Vikram Limaye, MD, IDFC | Member |
| 8. Shri Sudipto Sarkar, Barrister-at-law, Kolkata | Member |
| 9. Ms. P.S. Behuria, IRS (Retd.) | Member |
| 10. Ms. Sharmila Chavaly, Joint Secretary, Department of Economic Affairs, Ministry of Finance, New Delhi | Member Secretary |

The Terms of Reference of the Committee are as follows:

- Review of the experience of PPP Policy, including the variations in contents of contracts and difficulties experienced with particular variations/conditions, if any,
- Analysis of risks involved in PPP projects in different sectors and existing framework of sharing of such risks between the project developer and the Government, thereby suggesting optimal risk sharing mechanism,

- Propose design modifications to the contractual arrangements of the PPP based on the above, and international best practices and our institutional context, and
- Measure to improve capacity building in Government for effective implementation of the PPP projects.

The Committee may consult various stake holders in the private sector, government sector, legal experts, banking/financial institutions and academia while firming-up its recommendations.

Infrastructure Development Finance Company (IDFC) shall provide secretarial assistance to the Committee.

The Committee shall submit its report within a period of three (3) months from the date of its Constitution.
