

## TN awaits nod for 1,000 crore fund

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Krishnan, Secretary, Expenditure Finance Department, addressing the gathering during the CII Conference on Tuesday | Albin Mathew

The State Government is still awaiting clearance from the Union Government to get Rs 1,000 crore as funds from the Japan International Cooperation Agency for the implementation of development as well as medium term policy programmes of the Tamil Nadu government.

Speaking to City Express on the sidelines of a conference on the Emerging Role of Public Private People's Partnerships (PPPPs), S Krishnan, Tamil Nadu Finance Secretary (Expenditure) said the State has yet to get the clearance from the Centre.

The Japan International Cooperation Agency, an independent government agency, has agreed to provide Rs 500 crore under the Policy Implementation Component and another Rs 500 crore under the Urban Infrastructure Investment Component. The funds will be utilised for various infrastructure projects, including road widening, small bridges, distribution lines, water supply and industrial parks. It will concentrate on the Greater Chennai Metropolitan Area.

Earlier, addressing the conference, Krishnan said the State Government would monitor the projects implemented under the public private initiatives to usher in transparency, efficiency and fairness.

He said that under the Tamil Nadu Infrastructure Development Act, the State has a mechanism for periodic monitoring of the projects implemented under public private partnerships. The State Government is bringing in a legislation where the partner for public

private initiative is identified through a bidding process besides framing rules on procurement of Public Private Partnership. This will usher in more transparency, he added.

Krishnan also stressed the need for the involvement of stakeholders in any PPP initiative. “The focus should be more on the public as the section 15 of the Tamil Nadu Infrastructure Act stresses the need for community participation,” he said.

Krishnan who is also the chief executive officer of the Tamil Nadu Infrastructure Development Board said the information about the project should be put in public domain as soon as the board recommends the project.

This will help decide whether the project is worth doing, bankable and financially viable.

He said there should be a clarity in understanding on whether the project is profitable and a rigorous value for money analysis should be done.