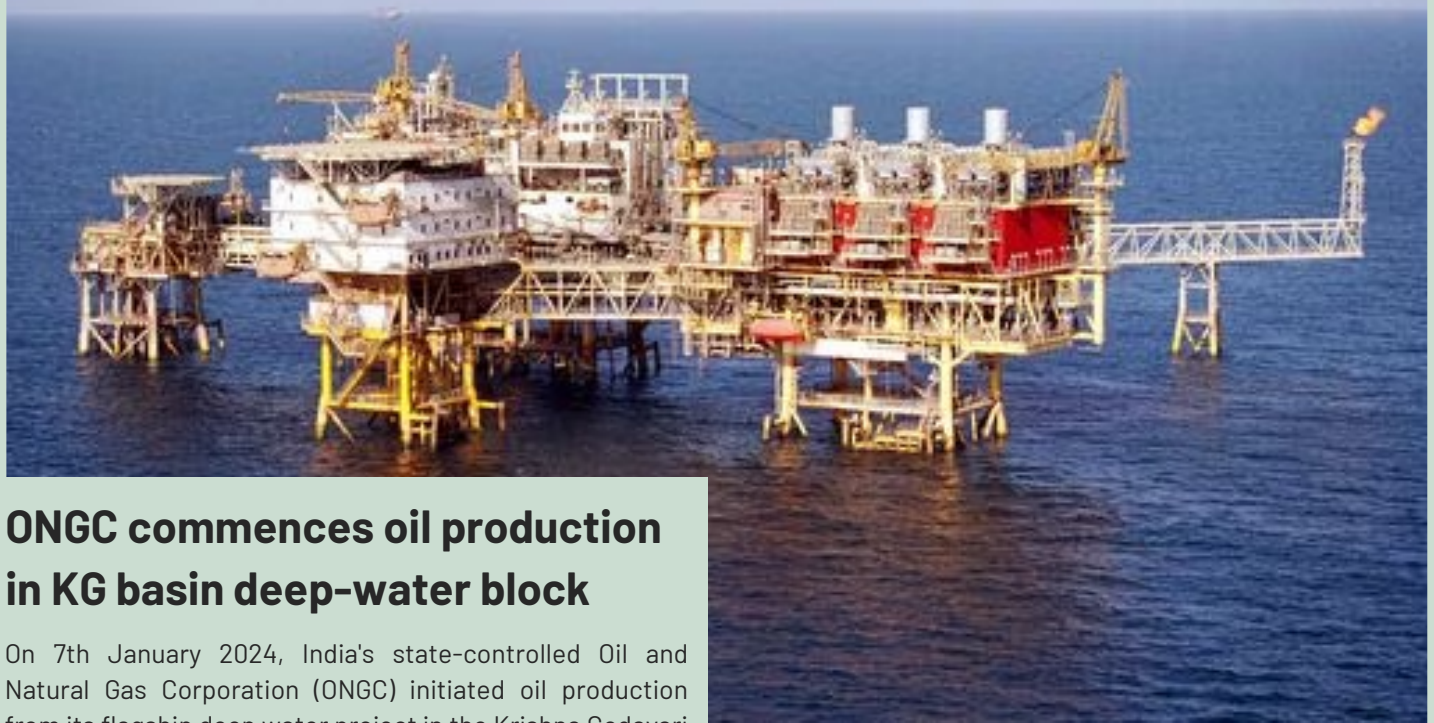


InfraInsights

Blueprints for Tomorrow



ONGC commences oil production in KG basin deep-water block

On 7th January 2024, India's state-controlled Oil and Natural Gas Corporation (ONGC) initiated oil production from its flagship deep water project in the Krishna Godavari basin off the eastern coast. Union Minister for Petroleum and Natural Gas and Housing and Urban Affairs, Hardeep Singh Puri, announced the commencement of "First Oil" from the challenging deep water KG-DWN-98/2 Block in the Bay of Bengal. Puri highlighted the expected rise in the country's energy production from the depths of Krishna Godavari and expressed confidence in India's economic growth under the leadership of Prime Minister Narendra Modi. Anticipating a daily production of 45,000 barrels and over 10 million cubic meters of gas, Puri emphasized the project's contribution to an energy self-reliant Bharat, aiming to add 7% to national oil production and 7% to natural gas production. #ONGCJeetegaToBharatJeetega!

Unveiling Mumbai Trans Harbor Link, Modi makes big infra push

Prime Minister Narendra Modi inaugurated India's longest sea bridge, the Mumbai Trans Harbor Link (MTHL) and highlighted government's infrastructure accomplishments ahead of the Lok Sabha election. Named Atal Setu after former Prime Minister Shri. Atal Bihari Vajpayee, Modi positioned projects like MTHL as building blocks for a "new India." He praised Maharashtra Chief Minister Eknath Shinde, along with Deputy CM's Devendra Fadnavis and Ajit Pawar, for their role in developing state infrastructure. Modi criticized the previous Congress-NCP government for the delayed construction of the Bandra Worli Sea Link, emphasizing the timely completion of MTHL. The prime minister also showcased other national projects, including the Bullet train, Bhupen Hazarika Setu, Chenab Bridge, and Vande Bharat Express, underscoring their significance in shaping the nation's future. The prime minister had laid the foundation stone of the MTHL in December 2016 when Fadnavis was the CM. The 22-km-long twin-carriageway bridge connects Mumbai's Sewri area to Nhava Sheva in Navi Mumbai.

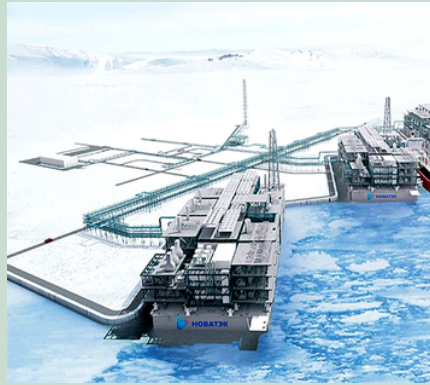
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Union Minister Nitin Gadkari has approved a significant investment of Rs 13.13 billion for the construction of the Aizawl Bypass Tunnel. This infrastructure project aims to alleviate traffic congestion and enhance connectivity in Mizoram, streamlining traffic flow and reducing travel time. The government's commitment reflects a focus on development and improving transportation infrastructure in the northeastern state.



BlackRock Agrees to Acquire GIP

BlackRock an American multinational investment company. and Global Infrastructure Partners (GIP), a leading independent infrastructure fund manager, jointly announce that they have entered into an agreement for BlackRock to acquire GIP for total consideration of \$3 billion of cash and approximately 12 million shares of BlackRock common stock.



Arctic LNG 2 readies first shipment to global markets

Russia's largest independent gas producer Novatek is readying the first cargo of liquefied natural gas from the Gydan Peninsula in West Siberia for shipment later in January after successfully starting one of the two refrigeration lines and also a common liquefaction line of Arctic LNG 2's first train.



Global renewable energy capacity grows by 50% in 2023

In an unprecedented surge, the global capacity for renewable electricity expanded by 50% in 2023, reaching almost 510 gigawatts (GW), as stated in the latest report by the IEA. This growth, the fastest in the last three decades, aligns with the objectives set at the COP28 climate conference to triple global capacity by 2030.

Red Sea crisis will lead to oil price hike in India

The ongoing tensions in the Red Sea due to recurrent attacks on merchant ships by Yemen's Houthi rebels have a negative impact on the global supply chain and would lead to a \$10-20 increase in oil prices for oil-importing countries like India, which could have negative effects on its economy, World Economic Forum (WEF) president Borge Brende said. Brende stated that the closure of the Suez Canal would hurt the global supply chain and hoped that the Houthi attacks in the region would stop very soon. Brende highlighted that trade growth came down to 0.8 per cent last year compared to 3.4 per cent. He, however, expressed optimism that .

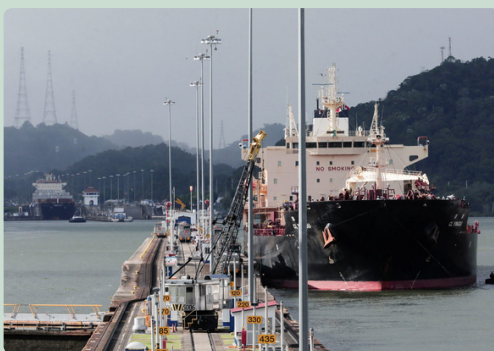


global trade will "pick up a bit" this year amid the Red Sea crisis. "But it doesn't take much to also have a negative impact on this if we close the Red Sea. The fact that even closing the Suez Canal for weeks will also have a very negative impact on the global supply

chain. So, a lot is at stake. We also know that this has an impact on oil prices and for big oil-importing countries like, for example, India, where a \$10-20 increase in oil prices will have very negative effects on the economy, so, I hope that this will not escalate further and that shipping can reconvene as usual in the Red Sea in a few days" he said.

Borde expressed optimism about the Indian economy and said it was expected to grow at 8 per cent this year. "We think, in the coming decade, we can be speaking about a \$10 trillion economy, at least in the coming two decades," he said.

Cost to jump Panama Canal line just got a whole lot cheaper



The Panama Canal has reduced its operating daily slots to a third of its usual transit due to ongoing drought conditions exacerbated by El Niño. Losing the freshwater used to operate the canal threatens the country's drinking-water supply and the dry conditions are expected to last until the start of the rainy season in May or June. As of Jan. 11, the average auction price for Neopanamax slots, which allow for the largest class of tankers permitted to transit the canal, was \$269,000, according to a Panama Canal Authority spokesperson. Vessels carrying liquefied natural gas are included in that class. Panama-based Francisco Torné of shipping agency Waypoint Port Services said the final auction prices are reduced due to the very low number of bidders for the Neopanamax slots.

Mumbai-Ahmedabad High-Speed Corridor: Last hurdle cleared

The National High-Speed Rail Corporation Limited (NHSRCL) announced on Monday (8 January) that it has completed 100 per cent land acquisition for the 508.17-km Mumbai-Ahmedabad High-Speed Rail (MAHSR) project. Out of the 1389.49 Ha of land required for the project, 951.41 Ha has been acquired in Gujarat, 7.9 Ha in Dadra and Nagar Haveli, and 430.45 Ha has been acquired in Maharashtra. The country's first 'bullet' train, nicknamed for its bullet-like shape and speed, with 12 stations en route, is currently under construction. The high-speed rail, operating at 320 kilometres per hour, will traverse West India's landscape, covering the 508.17 km

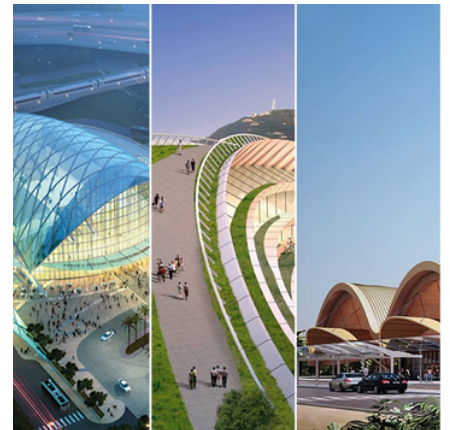


distance between Mumbai and Ahmedabad in just about 2 hours and seven minutes. This will save time compared to the current travel time between the two terminal stations by about nine hours (by bus)

or six hours (by conventional railways). The 11 civil packages of the MAHSR corridor comprise 465 km-long viaducts, 12 HSR stations, 3 rolling stock depots, 28 steel bridges comprising 10 km of viaduct, 24 river bridges, and 9 tunnels, including a 7 km-long undersea tunnel, India's first. The Japan International Cooperation Agency (JICA) has provided financial support for the project through a soft loan amounting to Rs 88,000 crore from Japan. Initially estimated at Rs 1.10 lakh crore, the project was anticipated to conclude by 2022; however, it encountered challenges related to land acquisition.

ONGC seeks partners to cut gas flaring, 0 methane emission by 2030

India's top oil and gas producer ONGC is seeking global technology partners to cut gas flaring and achieve zero methane emission by 2030 as part of its ambitious decarbonization plan. Oil and Natural Gas Corporation (ONGC) has substantially cut gas flaring -- burning of methane gas that is produced when oil is extracted from below surface -- and would look to bring it down to nil as part of its environmental commitments. India's share in cumulative global GHG emissions has been only 4 per cent, and current emission is 7 per cent, despite its population share of 16-17 per cent. As a responsible corporate citizen of the world, ONGC is fully aware of their obligation towards the mother planet, which is shared by developing and developed world alike. Accordingly, our nation is chasing a paradigm shift in energy consumption, with a focus on cleaner, greener, and sustainable alternatives. With increasing energy demand, the commitment to decarbonization is stronger than ever.



Aizawl Bypass Tunnel approved by Nitin Gadkari

In a significant development, Nitin Gadkari, Union Minister for Road Transport and Highways, has given the nod for a whopping Rs 13.13 billion investment in the construction of the Aizawl Bypass Tunnel. This crucial infrastructure project is set to alleviate traffic congestion and enhance connectivity in the region, providing a vital boost to Mizoram's transportation network. The ambitious tunnel, part of the government's ongoing commitment to strengthening national highways, aims to streamline traffic flow and reduce travel time for commuters in and around Aizawl. This allocation reflects the government's dedication to fostering sustainable development.

Government's AI in Urban Planning Challenges

Union housing ministry has finalized 4 institutions to be developed as Centers of Excellence in urban planning, it is learnt. This is in line with govt's 2022-23 Budget announcement. From using (AI) in urban planning to exploring the relevance of ancient city plans written in Sanskrit in the modern context, the four Centers of Excellence (CoEs) selected by the Narendra Modi government plan to focus on research work and projects with the aim to develop "India specific knowledge" in urban planning". The Ministry has finalised the names of four academic institutions -- IIT-K, CEPT University-Ahmedabad, School of Planning and Architecture in Delhi, and NIT in Calicut.

2024: Infrastructure Projects Set to Begin

The year 2024 will see some of India's most ambitious infrastructure projects start operations, but 2023 has raised some questions about the safety and quality of some of the new projects after train accidents and the collapse of roads and highways made headlines. The unfortunate 2 June Balasore three-train accident and the 12 November Silkyara Bend-Barkot tunnel collapse were the lowest points for the highway and railway sectors in 2023. This will be the year of the General Election, which may slow down the ordering process as the code of conduct gets implemented. But it is also likely to see ministries rush to complete projects and deliver on their targets ahead of the polls.



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Infrastructure Consulting: Fueling Growth in a Changing Nation

Infrastructure refers to the fundamental physical and organizational structures and facilities necessary for the operation of a society, economy, or enterprise. It encompasses a wide range of systems, facilities, and structures that are crucial for the functioning and development of a region, country, or business. During the early 1990s, the foreign direct investment for the infrastructure sector grew in India which in turn demanded for higher success rate of projects. It was recommended by the investors to hire consultants to avoid cost and time overruns of the projects. Governments hire infrastructure consultants for a variety of reasons, as these consultants bring specialized expertise and knowledge to help plan, develop, and manage infrastructure projects effectively. The first infrastructure consulting firms in India were multinational companies that had established a presence in the country before the reforms. These firms brought with them the latest technology and expertise in infrastructure development, which helped to raise the standards of infrastructure consulting in India. The infrastructure consulting sector in India has continued to grow in recent years, driven by the government's focus on infrastructure development and the increasing demand for public-private partnerships (PPPs). The sector is expected to continue to grow in the coming years, as India's infrastructure needs are still immense. With the factor of sustainability coming into the picture, there is an increase in demand for consulting services to help with developing and implementing sustainable infrastructure projects. Environment Impact Assessments, plying with complex regulations, energy efficiency, waste reduction are some sectors where consultants have been contributing and making projects more sustainable. The future of infrastructure consulting in India is bright, with the sector poised to play a key role in the country's economic development. Consulting firms that can adapt to the changing trends and challenges in the sector are likely to be successful in the years to come.

Coimbatore: City gears for IT boom, draws investments

Coimbatore is poised for substantial technological growth with a surge in information technology (IT) infrastructure. Kumaraguru College of Technology (KCT) has inked an MoU with the state government to establish a 'knowledge centre' at a cost of ₹275 crore, aiming to provide a conducive environment for global players, potentially creating 6,000 direct and 2,000 indirect jobs. KGISL Infrastructures, committing ₹1,000 crore, plans a world-class IT park in addition to existing ventures. The city's expanding IT landscape, including projects by KPR Group, L&T, and Rathinam Institutions, positions Coimbatore as an increasingly sought-after IT destination, attracting both new and existing companies.

Cost To Jump Panama Canal Line Just Got A Whole Lot Cheaper

Ayodhya is a preferred destination for Indian leisure travelers, especially those seeking pilgrimage spots, due to the country's massive population. Lakshadweep is gaining attention, but it's important to note that it doesn't comprise 100,000 islands as the name might suggest; it has 36 atolls, with only 17 having islands. In contrast, Maldives, historically receiving the majority of the archipelago, boasts 1,194 islands, offering superior tourist facilities and hosting 1.7 million visitors in 2023. Lakshadweep, with its limited facilities, lags behind in comparison.


Gujarat is actively developing a strong EV charging infrastructure to attract electric vehicle manufacturing investors.

At the 10th Vibrant Gujarat Global Summit, Chief Minister Bhupendra Patel conveyed Gujarat's dedication to fostering the electric vehicle (EV) industry. Emphasizing the need for a robust charging infrastructure, Patel assured proactive efforts to attract EV manufacturing investors, encouraging research and development. Gujarat has significantly invested in charging infrastructure development, attracting substantial investments for charging stations. Patel highlighted the state's seamless platform for establishing production units in special investment regions, such as Mandal-Becharaji and Dholera, aiming to facilitate industrial growth in the EV sector. The initiative seeks to simplify processes and provide a conducive environment for businesses to thrive.



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