

HMR will attract global investments to city: WB

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Impressed by the world class Metro Rail project being executed in the city in PPP mode with innovative financial engineering, a team from World Bank held extensive discussions with officials on new instruments of funding.

The four-member World Bank team visited the metro rail work sites on Wednesday. The team has been camping in the city holding discussions with the HMR managing director N V S Reddy, GHMC commissioner Somesh Kumar, HMDA commissioner N K Prasad and Water Board managing director J Syamala Rao during the last three days. The team expressed confidence that the sleek structures of the HMR project and its broader socio-economic objectives and the other major projects like ORR would attract international investments to Hyderabad.

In the Comprehensive Transport System (CTS) plan prepared by HMDA and cleared by the Unified Metropolitan Transport Authority (UMTA) under chief secretary P K Mohanty envisages investment of at least Rs 5,000 crore per annum for future expansion of Metro Rail, MMTS, highways and radial roads in and around the city. Similarly, water supply and sewerage projects of HMWSSB and infrastructure projects of GHMC entail an investment of about Rs 17,000 crore in the next five to seven years.

Keeping in view such huge funding requirement, World Bank experts were invited for discussions. The team included Natwar Gandhi, Keshav Varma, Anthony Pellegrini and Sujatha Srikumar.

Later, the team met the CS PK Mohanty and apprised him of the good work being done by the officers. The team informed CS that they would come up with innovative ideas of how to fund planned projects without burdening the state exchequer by accessing international financial markets and through PPP model.