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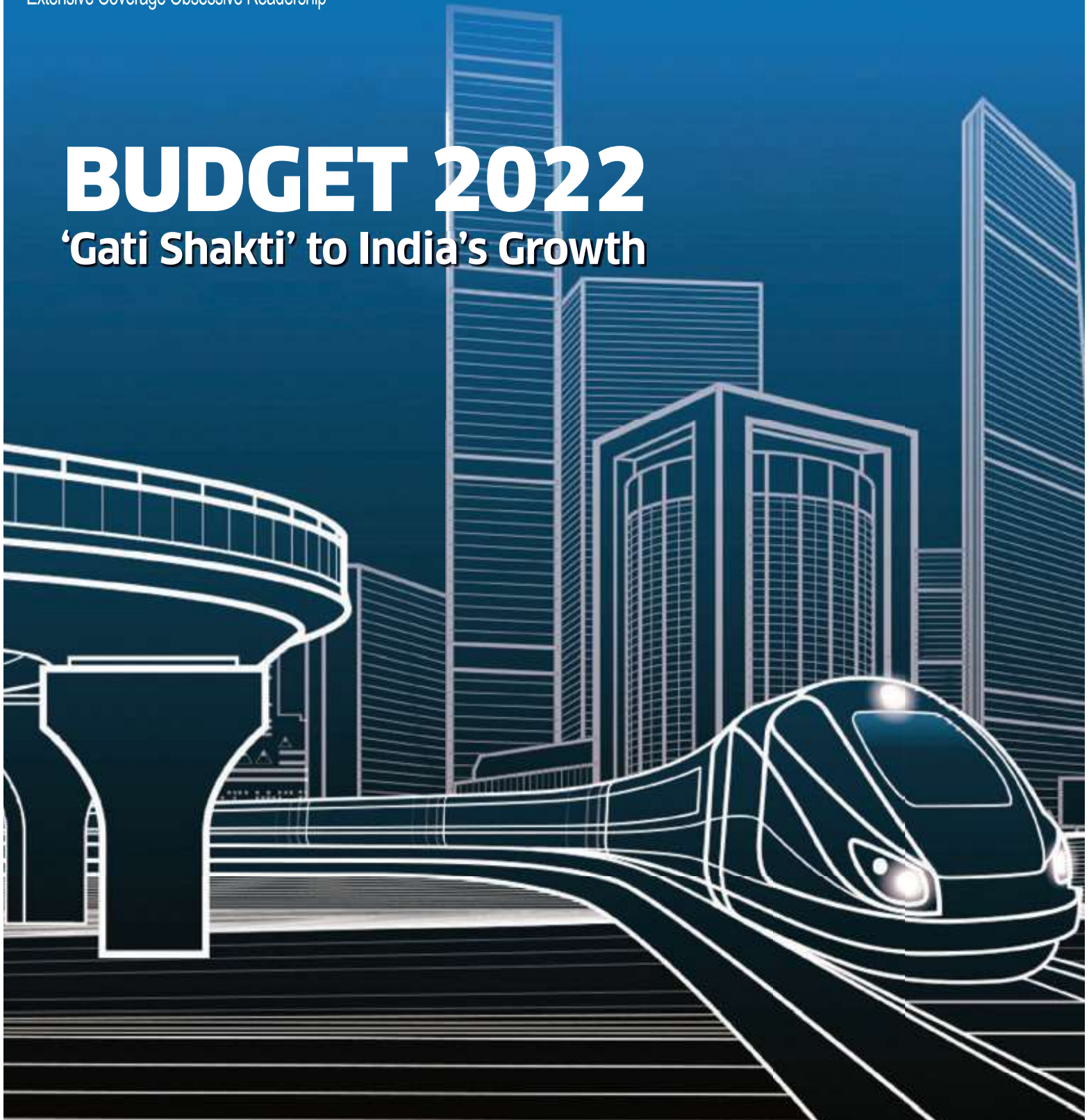
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BUDGET 2022

'Gati Shakti' to India's Growth



There are exciting opportunities in the infrastructure sector

The current budget focuses on fast-tracking the economy, stimulating businesses and generating job opportunities, says **SANJAY BAFNA**, Group Head, Finance & Accounts, H.G. Infra Engineering



Did the Union Budget 2022-23 meet your expectations?

The Union Budget of a country draws out its path for the year. This year, the government not only displayed forethought but excellent management of its finances. The current budget focuses on fast-tracking the economy, stimulating businesses and generating job opportunities. The budget particularly emphasizes sectors like infrastructure, agriculture, healthcare and MSMEs. It lays the foundation for the following 25 years. Under the Union Budget, Capex for FY22-23 increased to around 7.5 lakh crore to boost the recovering economy. Schemes such as Gati Shakti, additions to PLI, Capex push, Digital Connectivity will be in focus.

What were the key announcements that will create a deep impact in the coming months in pushing the growth of the sector?

There are exciting opportunities in the infrastructure sector with the Bharatmala Projects, NIP, INvTs and various initiatives in place. Additionally, the focus is to increase connectivity within the country via national highways, for this, the aim to develop a 25,000 km of road network in the financial year FY23 is set. It will lead to ease of movement of goods, people and expects to see substantial inflow in the order bookings for players like HG Infra having a strong presence across states and operational expertise. Also, with a 3%

incremental allocation in this sector, it is expected to support the sale of automobiles.

Which are the infrastructure projects that hold the key to push the growth momentum forward?

PM Gati Shakti Master Plan for expressways will come into being in 2022-23, which will help in quicker transportation across India. Greenfield expressway projects focusing on increasing the length of national highways boosting connectivity from rural to urban areas, and new generation Vande Bharat trains will expedite the growth momentum. Additionally, projects linking industrial hubs and ports are of great importance for the smooth and timely movement of goods.

What are the policy initiatives you would like the government to enforce/introduce for the growth of the infrastructure sector?

Throughout the years, NHAI's initiatives have significantly improved, accelerating the functioning of the sector as a whole, having focused on faster payments, digitalisation for integrated planning and coordination, and improved ease of business among others. The government has been continuously boosting private investments in the sector. The long-term visibility of awarding activity and government spending continues to imbibe confidence and rightly positions us to tap into the various opportunities coming our way.

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