

'EPC, turnkey projects may play vital role in GatiShakti & like schemes'

STATESMAN NEWS SERVICE
KOLKATA, 16 NOVEMBER

The possibility of India playing a major role and becoming self-reliant with regard to engineering, procurement and construction (EPC) in the next few years, was the focus of a virtual seminar hosted by the Indian Chamber of Commerce (ICC) and participated by industry stakeholders.

Dr. Rajeev Singh, director general, ICC, said: "Today, the global economy is struggling with high energy costs and different geo-political issues but the outlook for India for the coming years looks promising.

The "GatiShakti" scheme undertaken by the Union Government tries to synergise dif-

ferent ministries into one platform. For schemes like "GatiShakti", EPC and turnkey projects are likely to play a crucial role."

"After the pandemic, many nations who used to depend on China are now looking for different options with regards to EPC. India could play a potential role and can also become self-reliant with regard to EPC in the next few years. In order to become a 5 trillion-dollar economy, industrialisation is important and for industrialization, EPC contracts should be very transparent and not one-sided," opined Mr Srinivash Singh, managing director, McNally Bharat Engineering Co Limited.

Talking about challenges,

Amitabha Sur, director (operation), Aircon (I) Ltd, said, "Today every project execution has challenges. Thus, time, cost and quality aspects should be kept in mind during the execution of the project. There should be no discrimination among the various stakeholders in order to complete a project successfully. An integrated approach should also be followed where the stakeholders should start working together from 'day zero'."

Mr. Prateek Dutta Ray, chief engineering manager, L&T Ltd focused on the importance of Request for Proposal (RFP) under EPC contracts and emphasised that all guidelines should be properly laid down in an EPC contract.