D7: DRAFT REPORT ON BUSINESS PLAN

VISION PLAN, IMPLEMENTATION STRATEGY & INTEGRATED INFRASTRUCTURE PLAN FOR AGRA, 2051

(Final Report)

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LIST OF ABBREVIATIONS

AAI	Airports Authority of India
ADA	Agra Development Authority
AIC	Atal Incubation Centres
AJS	Agra Jal Sansthan
AMC	Agra Municipal Corporation
AMRUT	Atal Mission for Rejuvenation and Urban Transformation
ASI	Archaeological Survey of India
BDTC	Biogas Development and Training Centres
BOT	Build Operate Transfer
BPGTP	Biogas Power Generation (Off Grid) and Thermal Energy Application Programme
CAA	Constitutional Ammendment Act
CAGR	Compound Annual Growth Rate
Capex	Capital Expenditure
CBP	City Business Plan
CDS	Community Development Societies
CFA	Central Financial Assistance
CFA	Central Financial Assistance
CFPG	Cultural Function & Production Grant
CHT	Centre for High Technology
CPI	Consumer Price index
CPWD	Central Public Works Departments
CRIF	Central Road and Infrastructure Fund
CSR	Corporate Social Responsibility
CTCP	Chief Town and Country Planner
DBFOT	Design Build Finance Operate Transfer
DFPD	Department of Food and Public Distribution
DISCOM	Power Distribution Company of the State
DPIIT	Department of Industry and Internal Trade
EBP	Ethanol Blended Program
EDFC	Eastern Dedicated Freight Corridor
EPC	Engineering, Procurement and Construction
EPF	Employees Provident Fund
FEC	Full Economic Costing
FHTC	Functional Tap Connection
FOP	Financial Operating Plan
FY	Financial Year
GST	Goods and Services Tax
HAM	Hybrid Annulity Model
HUDCO	Housing and Urban Development Corporation
INTACH	Indian National Trust for Art & Cultural Heritage
IRSDCL	Indian Railway Stations Development Corporation Limited
JJM	Jal Jeevan Mission
KVIC	Khadi and Village Industries Commission
KYA	Know Your Approvals
LLP	Limited Liability Partnership

LSGED	Local Self Government Engineering Department
MCA	Municipal Commissioner
MOFPI	Ministry of Food Processing Industries
MoHUA	Ministry of Housing and Urban Affairs
MoUD	Ministry of Urban Development
MPC	Metropolitan Planning Committee
MSME	Micro, Small and Medium Enterprises
MSW	Municipal Solid Wast
NBT	National Book Trust
NCF	National Culture Fund
NCR	National Capital Region
NDDB	National Dairy Development Board
NEMMP	National Electric Mobility Mission Plan
NGO	Non Government Organization
NHAI	National Highways Authority of India
NHC	Neighborhood Committees
NHIDCL	National Highways and Infrastructure Development Corporation Limited
NHM	National Health Mission
NRHM	National Rural Health Mission
NSGM	National Smart Grid Mission
NSWS	National Single Window System
NUHM	National Urban Health Mission
O&M	Operations and Maintenance
ODF	Open Defecation Free
ODOP	One District One Product
OHT	Overhead Tank
OMD	Operate Maintain Develop
PLI	Postal Life Insurance
PMA	Program Management Agency
PMG	Project Monitoring Group
PPP	Public Private Partnerships
PWD	Public Works Department
SE	Superintending Engineer
SEBI	Securities and Exchange Board of India
SEZ	Special Economic Zone
SLB	Service Level Benchmarks
SME	Small and medium-sized enterprises
SPV	Special Purpose Vehicles
STD	State Tourism Department
STP	Sewage treatment Plant
SUDA	State Urban Development Authority
TCPD	Town and Country Planning Department
TDR	Transferable Development Rights
TIF	Tax Increment Financing
TOT	Toll Operate Transfer
TTZ	Taj Trapezium Zone
UIDSSMT	Urban Infrastructure Development Scheme for Small and Medium Towns
ULB	Urban Local Body

UPAVP	UP Awas Vikas Parishad
UPJN	UP Jal Nigam
UPMRC	Uttar Pradesh Metro Rail Corporation
UPPCB	UP Pollution Control Board
UPPWD	Utter Pradesh Public Works Department
UPSIDA	Uttar Pradesh Industrial Development Authority
UPSTC	UP State Transport Corporation
UTF	Urban Transport Fund
VCF	Value Capture Financing
VGF	Viability Gap Funding
WTE	Waste to Energy

1. INSTITUTIONAL MECHANISM

The Agra Vision Plan 2051 provide an opportunity for Agra's city leadership and stakeholders– including the state government – to reflect on the gap between the current situation in the city and the vision they have for its future. There was, inevitably, a wide range of views, but there also was a considerable synergy in the belief that Agra has much potential, and that a positive future is possible in all concerned to do the right things. The challenge was to define "the right things", and to find the incentives that would encourage all concerned to contribute to the achievement of the future.

The discussions and the analysis highlighted the importance of investments, concerted efforts to ensure access to reliable services for all, attracting adequate finance, and of institutional arrangements to make this possible. The fact is that no amount of investment, new infrastructure or additional finance could bring a miracle – ultimately the institutions charged with responsibilities have to be able to execute those responsibilities, draw on the resources available, and make sound decisions. Moreover, the local level institutions could provide powerful instruments to let the voice of ordinary citizens be heard, and to respond most directly to the requirements of consumers of services.

A critical aspect of the path to a prosperous future is therefore institutional development. The 74th Constitutional Amendment set the platform for significant institutional responsibility at local level but implementing its requirements has been a slow process. The AMRUT (Atal Mission for Rejuvenation and Urban Transformation) makes an important contribution to the policy to reshape India's cities by pointing out the linkages between institutions and infrastructure, and the need for more concerted application of the 74th Amendment. However, it leaves much room for cities and states to map out those links in practice, and the Vision Plan 2051 provides a first platform for all concerned with Agra's future to think what this means for their own city. The issues are complex and important, and the Vision Plan cannot possibly provide all the answers.

1.1. CITY GOVERNANCE AND MUNICIPAL SERVICES: AN OVERVIEW

Like the most Indian cities, the institutional landscape in Agra includes a number of institutions, besides the Agra Municipal Corporation (AMC), that are responsible for the governance of the city and for providing urban infrastructure and services to its citizens. Apart from the local level institutions, various departments and agencies from the State Government play important roles.

Table 1-1 provides a perspective on the key institutions, including the AMC, the Agra Development Authority (ADA), Agra Jal Sansthan, UP Jal Nigam, State Urban Development Authority, District Urban Development Authority, State and Central Public Works Departments.

Table 1-1 Urban Governance and Service Delivery Institutions

Institutions	Key Functions
City Level	
Agra Municipal Corporation (AMC)	Local level governance; Primary Collection of Solid Waste; Maintenance of Storm Water
Institutions	**Key Functions**
	Drains; Maintenance of municipal roads; Allotment of Trade Licenses under the Prevention of Food Adulteration Act; O&M of internal sewers and community toilets; Street lighting
Agra Development Authority (ADA)	Preparation of Master Plans for land use; Development of new areas as well as provision

Institutions	Key Functions
	of housing and necessary infrastructure
District Urban Development Authority (DUDA)	Implementing agency for plans prepared by SUDA. Responsible for the field work relating to community development – focusing on the development of slum communities, construction of community toilets, assistance in construction of individual household latrines, awareness generation etc.
Agra Jal Sansthan (AJS)	O&M of water supply and sewerage assets; Collection of water tariff
State Level	
UP Jal Nigam (UPJN)	Water supply and sewerage including design of water supply and sewerage networks. In the last two decades 'pollution control of rivers' has become one of their primary focus areas
State Urban Development Authority (SUDA)	Apex policy-making and monitoring agency for the urban areas of the state. Responsible for providing overall guidance to the District Urban Development Authority (DUDA) for implementation of community development programmes

Institutions	Key Functions
UP Awas Vikas Parishad (UPAVP)	Nodal agency for housing in the state. Involved in planning, designing, construction and development of almost all types of urban development projects in the state. Autonomous body generating its own resources through loans from financial institutions
UP State Transport Corporation (UPSTC)	Provides intra-city and state wide public transport; maintenance of buses, bus stands
Public Works Department (PWD)	Construction of main roads and transport infrastructure including construction and maintenance of Government houses and Institutions
State Tourism Department (STC)	Promotion of tourism
Archaeological Survey of India (ASI)	Maintenance of heritage areas and monuments
UP Pollution Control Board (UPPCB)	Pollution control and monitoring especially river water quality and regulating industries
Town and Country Planning Department (TCPD)	Preparation of Town Plans including infrastructure for the state (rural and urban)
Office of Commissioner Agra Division	Coordination of activities of various institutions

With multiple agencies responsible for service delivery, there is a significant level of fragmentation of governance within the city that manifest through the overlap of roles and responsibilities and therefore wastage of resources – financial and human. For example, while the UP Jal Nigam is responsible for capital investments in water and sewerage sectors and additionally manages the sewerage treatment plant in the city, the Agra Jal Sansthan is responsible for operations and maintenance. Along with the ADA, the UP-Housing Board is responsible for developing housing stock in the city. This fragmentation of responsibilities and roles often leads to problems of management and coordination.

Table 1-2 Roles and Responsibilities Across Urban Service Delivery Functions

Infrastructure/Services	Planning and Design	Construction	Operations and Maintenance
Water Supply	UPJN, ADA, UPAVP, Private Developers	UPJN, AJS, ADA, UPAVP, Private Developers	AJS, UPAVP, Private Developers
Sewerage	UPJN, UPAVP, Private Developers	UPJN, AJS, UPAVP, Private Developers	UPJN, AJS, UPAVP, Private Developers
Drainage and storm water drains	AMC, ADA, UPAVP, Private Developers	UPJN, AMC, AJS, UPPWD, UPAVP	AMC, ADA, UPAVP
Solid Waste Collection/Disposal	AMC, ADA, UPAVP, Private Developers	AMC, ADA, UPAVP	AMC, ADA, UPAVP
Street lighting	AMC, ADA, UPAVP	AMC, ADA, UPAVP	AMC, ADA, UPAVP
Housing/services in slums	UPAVP, SUDA, DUDA	UPAVP, DUDA	AMC, UPAVP
Municipal roads/flyovers	AMC, UPPWD	UPPWD	AMC
Bus/truck terminals	UP State Transport Corporation	UP State Transport Corporation	UP State Transport Corporation
Conservation of Heritage areas	ADA, AMC, ASI, Tourism Department		ADA, AMC, ASI, Tourism Department

1.2. AGRA MUNICIPAL CORPORATION (AMC)

The Agra Municipal Corporation (AMC) was formed in 1959 following the enactment of the UP Municipal Corporation Adhiniyam (Act). The AMC is headed by an IAS officer who serves as Municipal Commissioner and appointed by the Uttar Pradesh Government, having all the executive powers. A 'Nagar Pramukh' (Mayor) usually from the majority party, serves as head of the house. Mayor is known as the first citizen of the city. AMC consists of 100 wards for which a quinquennial election is held to elect corporators, who are responsible for basic civic infrastructure and enforcing duty in their constituencies (wards) and ex-officio members like the MLAs or Rajya Sabha members.

Following the enactment of the Constitution 74th Amendment Act, 1992, the State Municipal Act was amended to include all the 18 functions listed in the 12th Schedule of the Constitution within the purview of the Nigam. Implementation has however not been smooth and in a number of areas the AMC's lack of capacity to meet the requirements of the 74th Amendment has been evident. For example:

1) The powers that the AMC had with regard to the issue of building permissions have been suspended under the State Act following the 74th Amendment and have

been vested in the Agra Development Authority.

2) Fiscal dependence on higher tiers of government is high. The amounts transferred have varied considerably over the years, and flows have not been consistent. This makes planning and budgeting difficult. Poor local-level information, in turn, makes it difficult to raise revenue effectively even in areas where AMC has the statutory powers. Efficiently raising property tax for example when demographic data is weak is not possible. None of the AMC potential revenue sources – whether they are taxes, charges, loans or grants provide clear and consistent revenue streams that enables AMC to act effectively as a local government as intended by the 74th Amendment.

3) Under section 147 of the Municipal Corporation Act 1959, the responsibility of keeping the accounts and their examination is with the Chief Examiner Accounts City, the Accountant General UP and Local Fund Examination Department UP. Section 153 of the Act, states that the accounting system be maintained as Single Entry system. This is at odds with the AMRUT reform requirement for double entry accounting, and an issue that would have to be placed on the AMC's reform agenda.

4) Leadership continuity has been an issue. On the one hand, unlike the practice of a shorter term (one or two years) of Mayor in most municipal corporations in the country, the Mayor of Agra Corporation is elected directly for a term of five years, which certainly brings in continuity in the office. However, it has been observed that there is no fixed term for the Commissioner of the AMC and incumbents are frequently transferred. In the period 13 May 2005 to 19 June 2006, the AMC has seen 8 Commissioners, which clearly compromises continuity and strategic leadership at this level.

5) In terms of some of the important provisions of the 74th Amendment, the Metropolitan Planning Committee (MPC) and Ward Committees are yet to be constituted although a notification for the constitution of the MPC has been issued. There are about 67 resident welfare associations that are functioning as ward committees by default. These Associations are very active and vocal in their dealings with the AMC.

Table 1-3 AMC in a nutshell

Strengths	*Opportunities*
• Constitutional recognition as local government • Closest to the citizens • Elected representatives provide peoples' voice in planning and decision-making • High accountability as people elects the Councilors and the Mayor	• Potential for increasing revenue base from property tax and new innovative taxes such as profession tax • Assets could be used for leveraging capital investment • Increasing role in urban governance and functional responsibilities • Significant scope for partnership with private sector
Weaknesses	***Threats***
• Present functional responsibility very limited • Weak revenue base – barely adequate for meeting establishment costs • Partial coverage of tax base • Not much scope for non-tax revenue as functions that can generate revenue from user charges not assigned	• Deteriorating levels of services – rising population • Large number of poorly performing employees • Increasing number of slums • Low capacity of planning and management

1.3. WATER SUPPLY AND SEWERAGE

1.3.1. UP Jal Nigam and Agra Jal Sansthan

The UP Jal Nigam – a state level organization – and the Agra Jal Sansthan – at the city level– are responsible for water supply and sewerage. Prior to 1975, the Local Self Government Engineering Department (LSGED) of the State Government was responsible for planning, design and implementation of all public health engineering works. This Department worked with the respective Municipal bodies through their Water Works Departments that were vested with the responsibility for operations and maintenance of water supply works. In 1975, the state government passed the U.P. Water Supply and Sewerage Act while seeking a World Bank loan. Under the Act the LSGED was converted into the U.P. Jal Nigam and five Jal Sansthans were created in the five corporations of the state to replace the water works departments of the civic bodies. These two organisations were made responsible for the respective functions of LSGED and Water Works Departments and were constituted as autonomous organisations functioning in their respective areas as Local Authorities.

The UPJN is a State Government Organisation responsible for the management of water supply, sewerage, and sewage treatment facilities. The main fixed assets of UPJN are the water works including hand pumps. The sewage treatment works created under Ganga Action Plan are operated and maintained by UPJN. As per the UP-Water Supply and Sewerage Act, 1975 the key functions of UPJN are –

1) Preparation, execution, financing, and promotion of schemes of water supply and sewerage and sewage disposal.
2) To render necessary services with regard to water supply and sewerage to state government bodies and ULB's and on request to private institutions.
3) To prepare State Plans for water supply, sewerage, and drainage.
4) To review and advise on tariff, taxes, and charges on water supply.
5) To access material requirements and arrange for their procurement.
6) To establish state standards for water supply and sewerage services.
7) To review annually the technical, financial, economic, and other aspects of water supply and sewerage system of Jal Sansthan and ULB.
8) To operate, run and maintain any waterworks and sewerage system on request by the state government.
9) To access requirements of manpower and training in relation to water supply and sewerage services in the state.
10) To carry out applied research for efficient discharge of functions of the Nigam or Jal Sansthan.

The Board of Directors at UPJN comprises the Chairman (UPJN), Managing Director (UPJN), Finance Director (UPJN) as the permanent members. The nominated members on the board include the State Principal Secretary for Urban Development, State Principal Secretary for Planning, State Principal Secretary for Finance, State Principal Secretary for Rural Development, Director (Health and Medical) and Director (Local bodies). Other invitees are the Principal Secretary Public Enterprises Bureau and Secretary Water Supply.

All finances for water supply and sewerage works were supposed to be delivered to U.P. Jal Nigam that provided loans to Jal Sansthans under separate agreements with them. The UPJN also had responsibility for passing the annual budgets of Jal Sansthans and for deciding on the water tariffs that were in turn ratified by the State Government. The General Manager of the Jal Sansthan used to be appointed on the recommendations of U.P. Jal Nigam by the State Government, but this was changed so that currently the State Government appoints the General Manager in the Jal Sansthan without recommendations of U.P. Jal Nigam. The idea of constituting the Jal Nigam was to generate finances for works while the Jal Sansthans were supposed to generate funds for meeting operation and maintenance costs and for the repayment of loans taken for creating new capital works.

However, the objectives behind the creation of these two institutional entities have not been met fully. The U.P. Jal Nigam depends mainly on State finances while the Agra Jal Sansthan is not able to generate adequate funds to create a surplus over and above the operation and maintenance costs. It effectively depends on State fiscal transfers. Despite the official intention that these two agencies should operate as autonomous entities, they continue to function as before 1975 – the U.P. Jal Nigam as a State Government Department and the Jal Sansthan as the Water Works Department. This continues to leave the process of tariff setting uncertain and confusing, which in turn makes it difficult to make the water agencies financially viable.

Additionally, the Agra Development Authority and the UP-Housing Board that have developed several housing colonies have also planned, designed and executed various infrastructure works in the residential areas developed by them. These agencies are responsible for the maintenance of the infrastructure (including water supply and sewerage) for the initial years till the entire on-site works are completed. Thereafter, the sites are handed over to the ANN and the various institutions are responsible for service provision from that point onwards. This arrangement also holds true for sites developed by private builders. The tenuous links between the various service provision entities at the planning stage makes it difficult to prepare duly for service provision in new areas – both in terms of manpower as well as capacity of the existing networks to take on additional load.

As a result of institutional fragmentation, no agency has an inventory of all assets. Another problem is that in most of the newly developed areas, the water supply is mainly ground water based while the sewerage is confined only up to the main pumping station since no sewage treatment works have been executed. Thus, in the absence of any comprehensive planning and execution, the capital works are decided upon randomly and not as part of a systematic program of investment and maintenance. The lack of comprehensive planning with no single agency responsible for it has resulted in most functions being 'reactive'.

Table 1-4 Water Institutions in a Nutshell

Strengths	*Opportunities*
• Both UPJN and AJS are specialized agencies and therefore have high technical capacity • Established institutional set-up • Trained manpower	• Building public private partnerships in structuring water supply projects • Public private partnerships in billing and collection of charges • Improving management
Weaknesses	***Threats***
• The weak incentives for cost recovery make the bodies less accountable to consumers • Almost nil cost recovery for capital costs and inadequate cost recovery of O&M through user charges • No power to decide user charges • Lack of coordination with LMN and other institutions at city and state level • Inadequate resources for capital investment	• Ambiguous roles and contradictions mean UPJN and AJS become less accountable by the day • Lack of coordination threatens sustainability of operations • Depleting ground water • Rising pollution of available sources of water particularly Gomti • Loss due to pilferage • Deteriorating supply network

1.4. HOUSING AND LAND DEVELOPMENT

1.4.1. Agra Development Authority (ADA)

Established in 1974 under the Uttar Pradesh Urban Planning & Development Act 1973, ADA has progressed from small beginnings to embrace an overreaching authority in the development scenario of Agra. In consonance with the aspirations of modern India, ADA aims at coordinated and planned development of a historical city: to enable Agra to achieve pride of place as the worthy capital of the largest State of the country which has played a very important role in the Freedom Struggle, to extend urban infrastructure to absorb the pressures of a rapidly changing society, and to provide an environment which would enable the utmost satisfaction level of all sections of its inhabitants. The ADA is responsible for planned development of the city and surrounding notified areas.

More specifically, ADA's main functions are:

- Preparation of Master Plan and Zonal Development Plans for the city;
- Regulation of building construction.
- Maintenance and improvement façade of certain buildings and abutting arterial roads;
- Acquisition, development and allotment of land;
- Construction of Housing (units/residential colonies) in conjunction with UPAVP to meet the housing demand of the growing population;
- Provision of infrastructure facilities (water-supply, sewerage, drainage, roads, bus stands etc.) as per the population needs in areas developed by it.

ADA has been actively involved in the development of a number of residential colonies in Agra's periphery. The ADA is governed by a board of officials headed by the Commissioner, Agra Division, who is the Chairman of the Authority, followed by a Vice-Chairman. Other members on the board include the - Secretary (Urban Development Department), Secretary (Finance Department), District Magistrate, Municipal Commissioner (MCA), Chief Town and Country Planner (TCPD), Managing Director (UPJN), 4 municipal councilors and 2 to 3 nominated members.

1.4.2. UP Awas Vikas Parishad (UPAVP)

The UP Awas Vikas Parishad (UPAVP) is the nodal agency for housing in the state. It was established in April 1966 to work towards housing solutions. Besides housing projects, it has diversified its activities to planning, designing, construction and development of almost all types of urban development projects throughout the state. In addition, UPAVP plans and executes projects for the development of health and education. It is also handling new district headquarters projects with the execution of large number of schemes. UPAVP has constructed multi- storied office buildings and commercial towers for its own and public use. Providing public facilities is also a priority function of UPAVP. It develops market areas and convenient shopping. UPAVP also develops housing for the shelter-less.

The UPAVP is formally autonomous and raises its own resources by taking loans from the state government, Housing and Urban Development Corporation (HUDCO) and other financial institutions. UPAVP has specialists working in different fields viz. Architecture, Town Planning, Construction Technology, Infrastructure Design, Execution and Maintenance, Estate and Financial Management etc. The Board has Engineering and Architecture and planning wings.

There are specific rules and regulations for all activities undertaken by the UPAVP Board. All rules and regulations of the Board are made public through Gazette notifications. To look into the difficulties of the allottees and landowners etc. a public redress system known as "Parishad Bandhu" is operating since 1997. There is a face-to-face hearing and spot decision making. Institutionally, however, the UPAVP is ultimately accountable to the State Government and not to the local level.

Table 1-5 UPAVP in a Nutshell

Strengths	*Opportunities*
• Both ADA and UPAVP have technical capability for planning • Power to acquire land • Development grants from state	• Mandate for planned development of the city • Scope for closer cooperation with other agencies
Weaknesses	***Threats***
• Planning process of ADA is slow and lacks citizens' involvement • Bias towards physical planning and less attention to socio-economic aspects • Focus on land development, distribution,	• Unauthorized and haphazard housing development particularly on periphery of city • Private developers do not provide adequate infrastructure

and housing activities • No systematic approach to private sector engagement	• Increasing number of poor in the city • Unauthorised occupation of land assets by vested interest and urban poor

1.5. PUBLIC WORKS DEPARTMENT (PWD)

The State PWD is primarily responsible for construction and maintenance of roads, state government institutions and state government housing in the city. Central Public Works Department is responsible for the construction and maintenance of only central government buildings and institutions.

The PWD operates under the State PWD Minister and State-level Secretary and Principal Secretary. A Superintending Engineer (SE) heads the PWD at the district level with some SE's heading multiple districts. An Executive Engineer heads every three to four election constituencies.

The PWD is responsible for the maintenance of the main city roads with the AMC responsible for the internal roads. There are no criteria for categorizing the roads to be maintained by PWD or AMC. The District Magistrate assigns the responsibility to either of the departments based on the primacy of the road stretch.

Key Issues

1) The absence of criteria for classification of roads to be maintained by the AMC and the PWD is not an enabling framework for efficient functioning by either agency.
2) As a corollary to the above, neither agency is able to plan its work in advance leading to a reactive mode of functioning. This inability to plan effectively is part of wider problem of state and city agencies not planning and coordinating on a systematic basis.

1.6. BASIC SERVICES FOR URBAN POOR

1.6.1. State Urban Development Authority (SUDA)

The State Urban Development Authority (SUDA) is the apex, policy making and monitoring agency for the development of slum areas in the state. SUDA provides overall guidance to the District Urban Development Authority (DUDA) for implementation of community development programmes related to housing, water and sanitation for urban poor in Agra, construction of drains and small-bore sewers in slums, up-gradation of streets and roads, and coordination with Community Development Societies (CDSs) for awareness building and community participation. SUDA also executes various government schemes for urban renewal like the Balmiki Ambedkar Awas Yojana, Integrated Urban Slum Sewerage Plan, National Slum Development Programme, and Golden Jubilee Urban Employment Scheme etc.

The State Secretary for Urban Employment and Poverty Alleviation is appointed as Chairman SUDA and is responsible for the acceptance and approval of all the schemes being implemented by SUDA. Other members in SUDA are Secretaries for Health, Education, Urban Development, Housing, Youth- development and Social Development. SUDA operates through a series of community structures like Community Development Societies (CDSs) neighborhood committees (NHCs); and neighborhood groups. Significantly though, the ANN has no official place in this consultation system.

All programmes implemented by SUDA are executed through the involvement of beneficiaries.

1.6.2. District Urban Development Authority (DUDA)

The District Urban Development Authority (DUDA) has been constituted to ensure effective execution of the SUDA undertakings in all the districts of the state. DUDA members include the District Magistrate as Chairman DUDA, Municipal Commissioner as Vice Chairman DUDA and other district level officers. It is primarily responsible for works relating to community development in the respective districts of the state, which includes development of slum communities, construction of community toilets, assistance in construction of household latrines, creation of awareness etc. DUDA also works for the provision of sewers, tube-wells etc. in slum localities. The assets thus created are finally handed over to the Jal Sansthan for maintenance. DUDA has also taken up a series of activities for infrastructure improvement in slums. DUDA elicits the assistance of Community Development Societies (CDSs) for community participation in the various initiatives undertaken by it.

Table 1-6 SUDA and DUDA in a nutshell

Strengths	Opportunities
• Specialised agencies working closely with the urban poor • Good networking with NGOs • Involvement of community groups in the functioning	• Partnership with private developers for land sharing • Willingness of the urban poor to contribute • Involvement of communities in the O&M of services and collection of user charges
Weaknesses	**Threats**
• Inadequate resources for provision of basic services to the poor and in-situ upgrading • Non-availability of land for relocation of slums • Accountable to the State Government, not local government	• Ever increasing number of slums • Unauthorised occupation of land by poor with the involvement of vested interests

1.7. KEY ISSUES

1) The foremost feature of the institutional environment is the multiplicity of agencies involved in urban governance, regulation and provision of infrastructure and services. The Agra Municipal Corporation (AMC), Agra Jal Sansthan (AJS), Agra Development Authority (ADA) and UP Jal Nigam (UPJN) are designated as the key urban service providers, but several other agencies are also involved – including the Housing Board, Central and State Public Works Departments (CPWD and PWD), Transport Department, Industries Department and the Department of Environment. This fragmentation makes it difficult to hold agencies clearly responsible, and it necessitates special effort to coordinate investment, development and planning.
2) The main institution at the third tier of the government, the AMC, is weak. It has been assigned several formal powers, but in practice it has little autonomy. The State Government appoints the Municipal Commissioner, and the AMC is fiscally dependent on the state. One of the major consequences of the lack of local powers has been the lack of continuity in the leadership of AMC as Corporation Commissioners are frequently transferred. This makes long-term management difficult and the AMC is thus devoid of one of the critical elements of sustainable leadership. It is recognised by the administrators and policy makers in the state that the provisions of the 74th Amendment Act need to be concretized and fiscal dependence on the State reduced.
3) AMC's capacity to effectively perform the functions envisaged in the 12th Schedule of the Constitution is limited. A thorough organizational review is advised as the basis for immediate steps that would significantly build the capacity of the corporation, and that would consider the AMC's powers relative to those of other agencies. A restructured institutional framework could provide a new more dynamic context within which to conduct training of officials and supporting staff, building information and management systems as outlined in the AMRUT list of mandatory reforms, and address specific issues of service delivery and governance. It is advisable to undertake such a review once an elected body is in place again, as it does require a matching of political and technical considerations to make local government duly accountable.
4) The ADA, like all other city development authorities in the country, has tended to focus on government real estate management, rather than citywide

development planning. If a comprehensive development strategy is to be achieved, it will be necessary to undertake planning on a wider scale, and to explore institutional options that would help locate the planning function within the ambit of the governance arrangements for the city. No planning or development agencies can achieve this unless they are linked into the local system of governance.

5) In the current institutional framework, the roles of policy maker and service provider are fused in many respects, and the prominent role of state agencies like the UP Jal Nigam dilutes the accountability of local bodies. These institutional ambiguities and overlaps were cited at several of the CDP consultations, and the need for more streamlined and coordinated arrangements stressed. In part this may require merging some of the existing bodies, but the more significant issue is to clarify the roles and responsibilities more clearly. This is the core basis for accountable service delivery.

2. FISCAL ASSESSMENT OF ULBS

Agra commands a respectable status among the municipal corporation towns in the state. It is a leading municipal corporation, and the present state government wants it to develop as a role model. After the launch of the Atal Mission for Rejuvenation and Urban Transformation (AMRUT), a mega reforms-based project, the government selected two municipal corporations — Lucknow and Ghaziabad— for floating municipal bonds. Agra Municipal Corporation has since gone far ahead in this direction. Through this bold step, the Corporation demonstrates its operationally stable financial health and the ability to repay capital purpose loans. The move by the Corporation has motivated the deliberative wing and city-dwellers as well to be pro-active. This beginning has led to a change in the mindset that cost on provision of services should be met through rational pricing and cost recovery. It has shown the high motivation level on part of municipal administration to adopt innovative management system.

In this backdrop, it becomes imperative to study the financial status of the Corporation for assessing its financial health, fiscal environment and identifying issues in its financial resources' mobilization and trends in establishment and development expenditures. The analysis is based on the data provided by municipalities every year to the Directorate of Urban Local Bodies which compiles and places it before the state legislature in the budget session. This is the only reliable source of data available in public domain.

Financial reporting is an important tool of accountability enabling the policy makers to assess, monitor and regulate the efficiency of the Urban Local Body. Financial reports produced by the Accounts Department enables the decision makers to assess the efficiency, identify financial stop gaps in the performance of the Governing Body. The Municipal Corporation under the 74th CAA is empowered to levy and collect taxes and charges at rates prescribed by the State Government. Past performance analysis helps us to understand the financial performance and evaluate the financial health of the Municipal Corporation, which shall be discussed in subsequent section of the chapter. Migration to Double Entry Accrual Based Accounting System is one of the recommendations by 13th Finance Commission to Urban Local Bodies. AMC has successfully achieved complete transition from its single-entry accounting system to accrual based double entry accounting system. Double entry accounting system helps in overcoming the irregularities faced in form of reporting faulty entries, classification of incomes and expenses under various heads etc.

These statements help in providing a clear picture of the financial health of the municipal body and its standing at a given point of time. Asset and Liability form the balance sheet of the municipal body while the Income and Expenditure statement show the cash flow during the assessment year. Income comprising of Revenue Income and Capital Income while expenditure comprising of Revenue Expenditure and Capital Expenditure.

There is a constraint of availability of reliable and updated data in municipalities. This analysis is based on the data provided by municipalities and compiled by the Directorate of Urban Local Bodies. The analysis of municipal finances and the past performance of Agra Municipal Corporation and Agra Development Authority during the last five audited years providing an understanding of financial capacity and overview of pertinent financial issues. Financial analysis for AMC and ADA in this section is done based on the Audited Results made available by the Accounts Department for past four years (2017-18 to 2020-21). The chapter thus shows the analysis of actual accounts from 2017- 18 to 2020-21 while results for 2021-22 are based on the estimated accounts. Further analysis has been carried out to understand the trends of income-expenditure (profit and loss) and assets-liabilities (balance sheet) by the ULB under various categories and heads.

2.1. AGRA MUNICIPAL CORPORATION (AMC) FINANCES

Municipal finance structure comprises of revenue and capital accounts which are further divided into income and expenditure heads. Income and expenditure heads are further sub divided into various heads as explained through a flow chart shown in Figure 2.1 below:

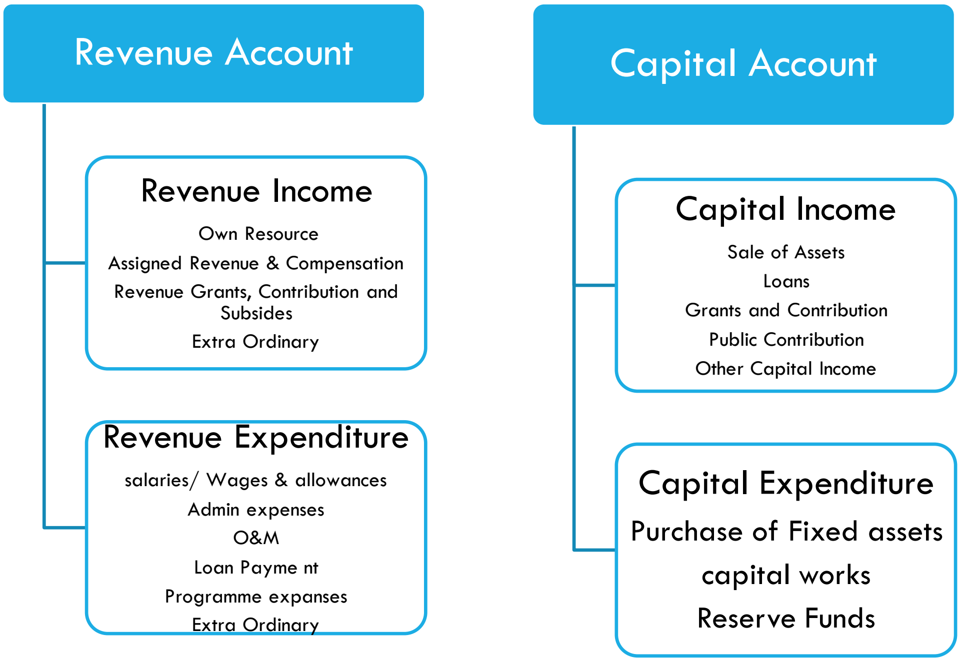

Figure 2-1 Finance Structure of AMC

AMC publishes its budget on its website which is publicly accessible and is few of the cities that has adopted such practice. Municipal finance under the double entry system involves two functions viz. preparation of the balance sheet and the cash flow statement as discussed earlier. The cash flow statement covers the income detailing receipt of taxes, charges, loans and grants etc. while the expenditure detailing release of funds to the establishments, investments, supplies etc. In this chapter the actual accounts as provided by the Agra Municipal Corporation have been analyzed through the audited results available for past four years (2017-18 to 2020-21) and unaudited and budgeted 2021-22. Certain key financial indicators relating to tax revenue, water charges, non-tax revenues, debt servicing etc. have been analyzed to assess the financial performance of the Corporation which play a significant role in its financial positioning.

2.1.1. Revenue Accounts

The revenue account comprises of revenue income and revenue expenditure. The revenue income of AMC has increased from Rs. 25,014 Lakh in FY 2017-18 to Rs.32,487 Lakh in FY 2021-22P. CAGR of revenue income for the period of last five years has been 6.8%. While in terms of revenue expenditure the growth rate has been at 1.9% CAGR during the same period.

Table 2-1 Revenue Accounts of AMC (in Rs. Lakh)

Revenue Account	2017-18	2018-19	2019-20	2020-21	2021-22P	CAGR %	2022-23	2023-24
	Actuals in Rs. Lakh						Estimated	
Income	25,014	25,837	26,806	31,236	32,487	6.8%	34,108	35,811

Expenditure	28,176	35,034	30,659	26,690	30,363	1.9%	31,558	32,799
Surplus/Deficit	-3,161	-9,197	-3,853	4,546	2,124		2,551	3,012

Source: AMC

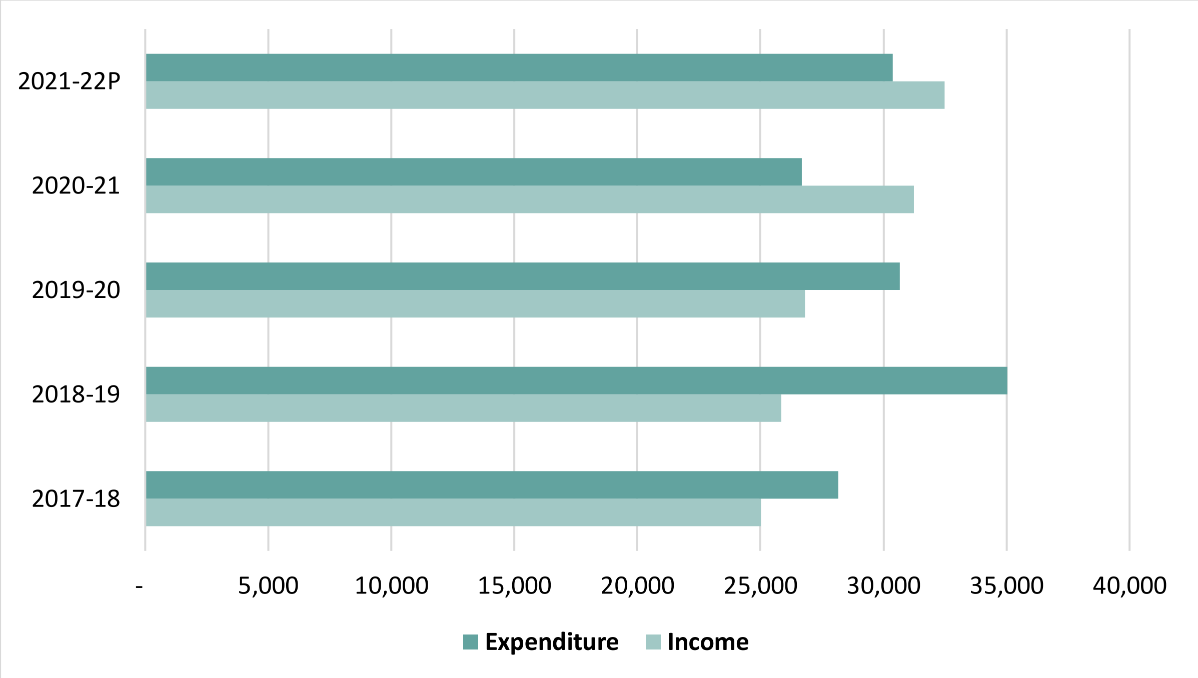

Figure 2-2 Revenue Accounts of AMC

2.1.2. Revenue Income

The revenue income sources of AMC can broadly be categorized as own sources comprises of tax and non-tax revenue, assigned revenues, grants and contributions. The source-wise income generated during the review period is presented in Table 2.2 given below the income from own sources (Tax and Non-Tax) with share of 27% and that from assigned revenue with 73%.

Table 2-2 Revenue Income of AMC (in Rs. Lakh)

S. No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22P	CAGR	2022-23	2023-24
A	Own Source								
I	Tax Revenue	3,032	4,450	4,526	4,473	7,256	24%	7,616	7,994
II	Non-Tax Revenue	3,071	3,099	1,772	1,263	1,547	-16%	1,625	1,706
B	Assigned Revenue and compensations	18,019	18,288	20,508	21,900	23,684	7%	24,868	26,111
C	Revenue Grants, Contributions and Subsidies	892	-	-	3,600	-	-100%	-	-
	Total	**25,014**	**25,837**	**26,806**	**31,236**	**32,487**		**34,108**	**35,811**

2.1.3. Revenue Income Sources

Own Sources: Own sources of income include income from tax revenue and non-tax revenue. Own source of income registered a CAGR of 24% from the FY 2017-18 to 2021-22P. Detail of both the sources is explained further.

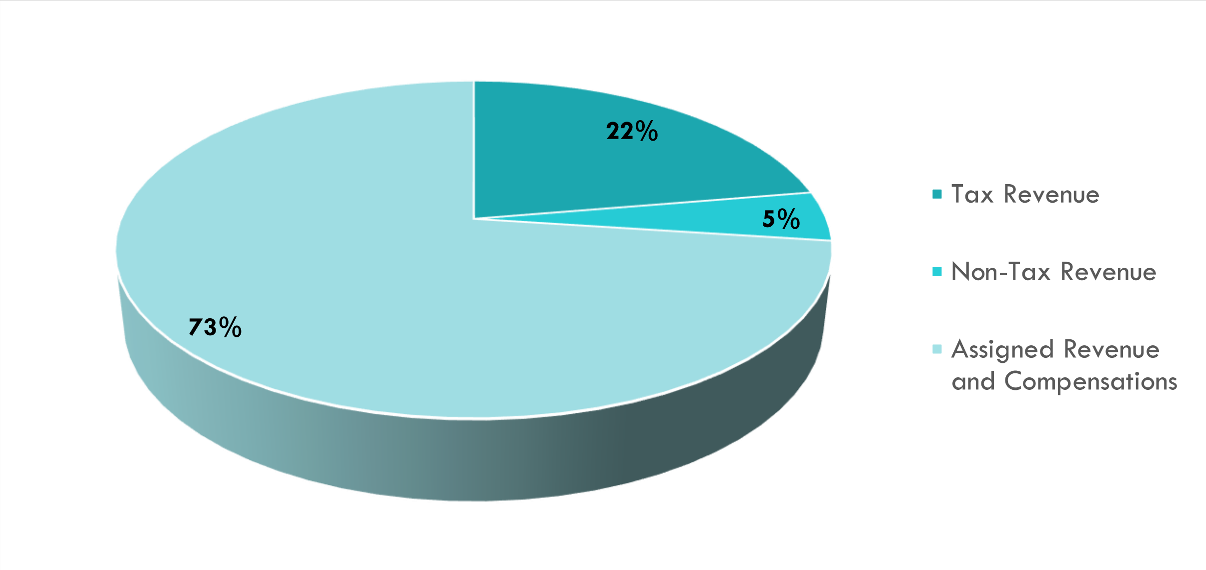

Figure 2-3 AMC's Sources of Revenue

Tax Sources: Tax source of revenue income incorporates three major heads namely, property tax and advertisement tax which altogether contributes 22% in total revenue income and 99% of own sources. Total income from tax sources has increased at the CAGR of 24% from FY 2017-18 (Rs.3,032 Lakh.) to FY 2021-22P (Rs. 7,256 Lakh.). Property tax contributes the maximum in overall collection of taxes i.e. 96%, followed by advertisement tax with 4%. The details of the tax revenue of AMC are shown below:

Table 2-3 AMC's Income from Tax Revenue (in Rs. Lakh)

S. No.	Components	2017-18	2018-19	2019-20	2020-21	2021-22P
1	Property Tax	2,786	4,059	4,256	4,256	6,955
2	Advertisement Tax	235	380	262	210	293
3	Other Tax	11	11	8	8	8
	Total	**3,032**	**4,450**	**4,526**	**4,473**	**7,256**

2.1.4. Revenue Expenditure

Revenue expenditure is classified under the establishment mainly comprises of operation and management expenses, establishment administrative expenses, depreciation expenses and administrative expenses.

The details of revenue expenditure of AMC is shown in Table below. The revenue expenditure has grown from Rs. 28,176 Lakh. in FY 2017-18 to Rs. 30,363 Lakh. in FY 2021-22P. Revenue expenditure has registered a CAGR of 2%.

Table 2-4 Revenue Expenditure of AMC (in Rs. Lakh)

S. No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22P	CAGR	2022-23	2023-24
1	Operations & Maintenance	10,891	13,125	7,573	4,179	5,851	-14%	6,085	6,328
2	Establishment Expenses	15,466	18,970	20,448	18,803	21,864	9%	22,738	23,648

S. No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22P	CAGR	2022-23	2023-24
3	Depreciation	1,018	1,378	1,732	2,069	1,869	16%	1,925	1,983
4	Administrative Expenses	694	1,342	552	1,531	631	-2%	657	683
5	Interest & Finance Expenses	2	0	0	-	0	-75%	0	0
6	Programme Expenses	1	2	5	3	4	40%	4	5
7	Revenue Grants, Contributions & Subsidies	5	3	2	-	-		-	-
8	Misc. Exp.	99	214	347	105	143	10%	148	152
	Total	**28,176**	**35,034**	**30,659**	**26,690**	**30,363**		**31,558**	**32,799**

Establishment Expenses accounts for the highest share of expenditure which is 72% of the total revenue expenditure. The other major expenditure is towards Operations & Maintenance, which accounts for about 19% of total revenue expenditure, "depreciation" expense accounts for about 6%.

In case of O&M cost, major expenditure is towards repair and maintenance of infra-assets, vehicles and electricity expenses During the last four years total O&M cost has decreased with CAGR of 14% whereas Establishment expenses have increased by 9% is the same period.

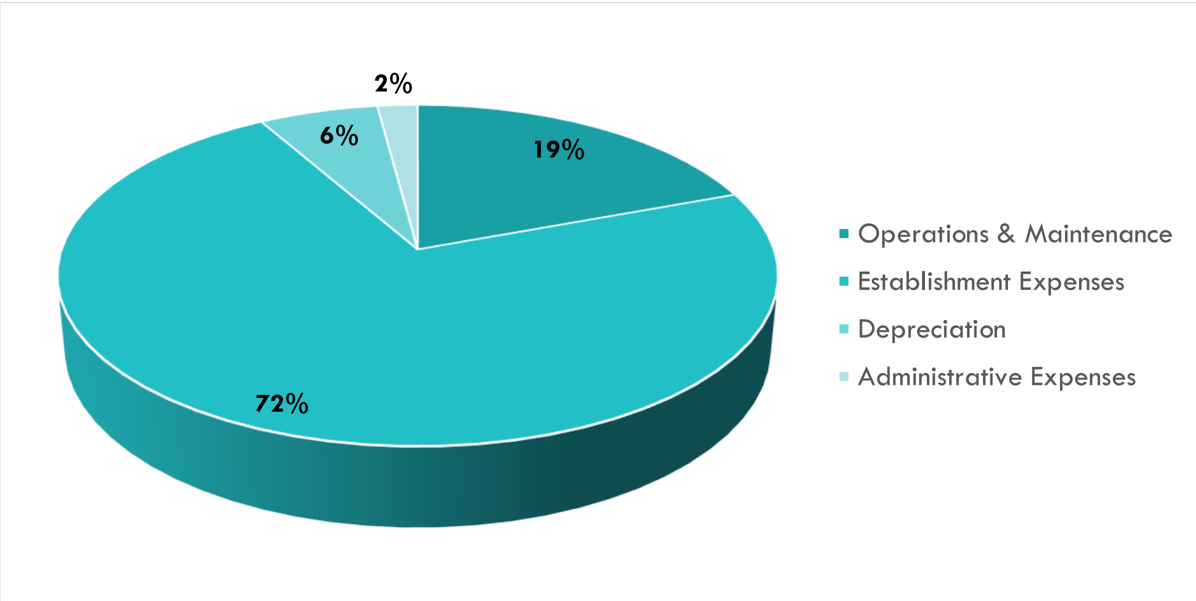

Figure 2-4 AMC's Sources of Expenditure

2.1.5. Summarized Financial of AMC

The summarized financials of AMC for the last five years:

Table 2-5 Summary of AMC's Financials (is Rs. Lakh)

INCOME (Lakhs)	2017-18	2018-19	2019-20	2020-21	2021-22P
Property tax	2,786	4,059	4,256	4,256	6,955
Advertisement tax	235	380	262	210	293
Other Taxes	11	11	8	8	8
Tax Revenue	3,032	4,450	4,526	4,473	7,256
Assigned Revenue & Compensation	18,019	18,288	20,508	21,900	23,684

INCOME (Lakhs)	2017-18	2018-19	2019-20	2020-21	2021-22P
Rental Income from Municipal Properties	300	222	240	237	300
Fee & User Charges	1,138	1,899	1,248	775	983
Sales & Hire Charges	1	2	2	0	1
Revenue Grants, Contributions & Subsidies	892	-	-	3,600	-
Income from Investments	503	121	-	-	-
Interest Earned	101	213	51	40	60
Other Income	1,030	641	232	211	203
Total Income	**25,014**	**25,837**	**26,806**	**31,236**	**32,487**
EXPENDITURE (Lakhs)					
Establishment Expenses	15,466	18,970	20,448	18,803	21,864
Administrative Expenses	694	1,342	552	1,531	631
Operations & Maintenance	10,891	13,125	7,573	4,179	5,851
Interest & Finance Expenses	2	0	0	-	0
Programme Expenses	1	2	5	3	4
Revenue Grants, Contributions & Subsidies	5	3	2	-	-
Provisions & Wrie off	-	-	-	-	-
Miscellaneous Expenses	99	214	347	105	143
Depreciation	1,018	1,378	1,732	2,069	1,869
Total Exp.	**28,176**	**35,034**	**30,659**	**26,690**	**30,363**
Surplus/ (deficit)	**-3,161**	**-9,197**	**-3,853**	**4,546**	**2,124**

2.2. AGRA DEVELOPMENT AUTHORITY (ADA) FINANCES

2.2.1. Revenue Accounts

The revenue account comprises of revenue income and revenue expenditure. The revenue income of ADA has decreased from Rs. 15,843 Lakh. in FY 2017-18 to Rs 10,749 Lakh in FY 2021-22. CAGR of revenue income for the period of last four years has been -9%. While in terms of revenue expenditure the growth rate has been at -16% CAGR during the same period.

Table 2-6 Revenue Account of ADA (in Rs. Lakh)

Revenue Account	2017-18	2018-19	2019-20	2020-21	2021-22P	CAGR
Income	15,843	13,435	18,130	8,388	10,749	-9%
Expenditure	17,249	17,353	13,038	15,041	8,736	-16%
Surplus/Deficit	-1,406	-3,918	5,092	-6,652	2,012	

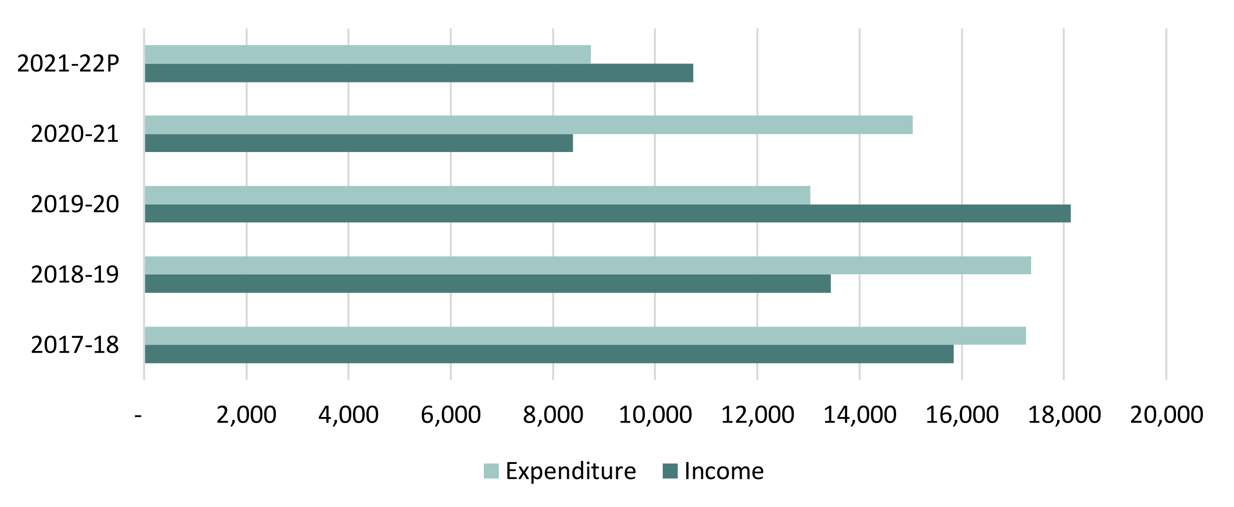

Figure 2-5 Revenue Accounts of ADA

2.2.2. Revenue Income

The revenue income sources of ADA can broadly be categorized as sales revenues, rent and other income. The source-wise income generated during the review period is presented in Table 2.7 given below. The income from Sale of Properties accounts for 14% of total revenue, revenue from Development charges and levies accounts for about 19%, from Interest from Installment of Properties 30% and Other Income 32%.

Table 2-7 Revenue Income of ADA (in Rs. Lakh)

S. No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22P	CAGR
1	Income from Sale of Properties	978	1,119	812	1,444	1,500	11%
2	Freehold Conversion Income	2	1	-	-	-	-100%
3	Interest from Instalment of properties	3,689	3,449	3,434	2,990	3,179	-4%
4	Development charges and levies	2,179	2,278	2,902	821	2,008	-2%
5	Income from Properties/utilities	74	90	101	69	375	50%
6	Income from investment	2,617	1,660	1,438	968	621	-30%
7	Interest on Loan	142	121	145	206	13	-45%
8	Other Income	6,164	4,716	9,299	1,890	3,053	-16%
	Total	**15,843**	**13,435**	**18,130**	**8,388**	**10,749**	

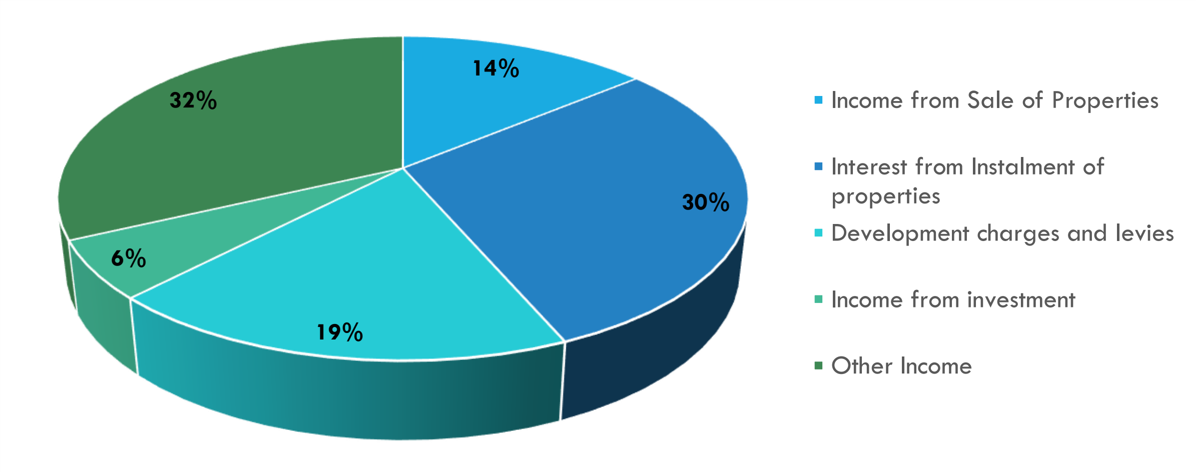

Figure 2-6 ADA's Sources of Revenue

2.2.3. Revenue Expenditure

Revenue expenditure of ADA can be classified under major heads comprises of opening stock, development, construction, employee, administrative and interest expenses. The detail of major heads the revenue expenditure of ADA is shown in Table 2.8 below. The revenue expenditure has reduced from Rs. 17,249 Lakh. in FY 2017-18 to Rs.8,736 Lakh. in FY 2021-22. Revenue expenditure has registered a CAGR of -16%.

Table 2-8 Revenue Expenditure of ADA in (Rs. Lakh)

S. No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22P	CAGR
1	Cost of Properties	1,659	2,374	-651	109	-9,649	NM
2	Establishment Cost	2,279	2,842	2,496	2,375	2,991	7%
3	Administrative Cost	797	1,047	881	927	2,422	32%
4	Interest and Other cost of Deposits	6,454	6,056	5,870	5,855	5,851	-2%
5	Other expenses	5,979	4,957	4,357	5,694	7,021	4%
6	Depreciation and Ammortisation	81	78	85	82	100	5%
	Total	**17,249**	**17,353**	**13,038**	**15,041**	**8,736**	

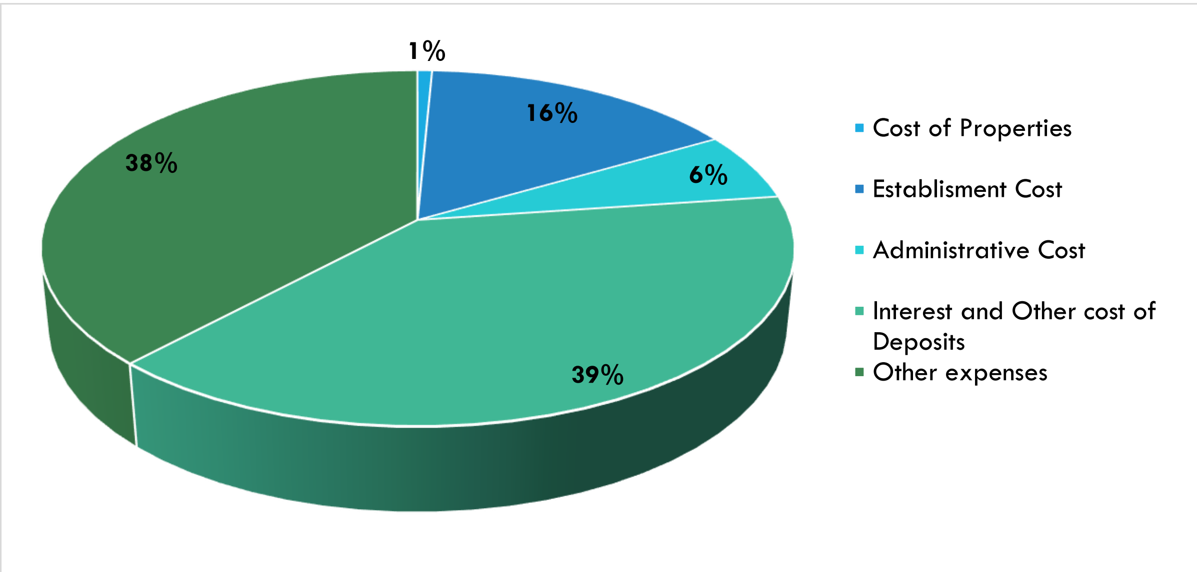

Figure 2-7 ADA's Sources of Expenditure

2.2.4. Summarized Financial of ADA

The summarized financials of ADA for the last four years are given below:

Table 2-9 Summary of ADA's Financials (in Rs. Lakh)

	2017-18	2018-19	2019-20	2020-21	2021-22P
Income from Sale of Properties	978	1,119	812	1,444	1,500
Freehold Conversion Income	2	1	-	-	-
Interest from Instalment of properties	3,689	3,449	3,434	2,990	3,179
Development charges and levies	2,179	2,278	2,902	821	2,008
Income from Properties/utilities	74	90	101	69	375
Income from investment	2,617	1,660	1,438	968	621
Interest on Loan	142	121	145	206	13
Other Income	6,164	4,716	9,299	1,890	3,053
Total Income	**15,843**	**13,435**	**18,130**	**8,388**	**10,749**
Cost of Properties	1,659	2,374	-651	109	-9,649
Establishment Cost	2,279	2,842	2,496	2,375	2,991
Administrative Cost	797	1,047	881	927	2,422
Interest and Other cost of Deposits	6,454	6,056	5,870	5,855	5,851
Other expenses	5,979	4,957	4,357	5,694	7,021
Depreciation and Amortization	81	78	85	82	100
Total Expenditure	**17,249**	**17,353**	**13,038**	**15,041**	**8,736**
Surplus/(Deficit)	**-1,406**	**-3,918**	**5,092**	**-6,652**	**2,013**

2.2.5. Growth Projections and Assumptions

The revenue and expenditure need to be assessed based on assumption of income and expenditure from the traditional heads of accounts under municipal finance and new heads of revenue brought in by the business plan. These heads are to be assessed based on the past performance and expected future changes due to change in policy environment, change in laws, change in investment climate, change in need of the city infrastructure etc.

A spread sheet has been customized to depict the financial position of AMC and the investment sustaining capacity of ULBs is assessed based on the growth projection and assumptions. The model was used to calculate future surpluses under various scenarios involving combinations of internal revenue improvement, state support, and financing terms. The projection model tires to capture these areas and provide for a long-term financing strategy. In cases of reserves/surplus the ULB can divert the fund in creation of new assets and offset the debt burden by contributing the same as its share to the scheduled projects in subsequent fiscal year. Subsequent sections essentially provide the basic assumptions and ideas underling the preparation of projected revenue and expenditure. Detailed spread sheet is placed at Annexure - 1.

2.2.5.1. Basis for Assumptions

It is essential to understand that based on theoretical and empirical studies a similar growth rate cannot sustain/ cannot be considered for long term plans and thus needs to be normalized based on national indices of CPI published by the competent authority (Directorate of Income Tax, Reserve Bank of India, Ministry of Finance etc.). By doing projection of financials, we try to assess the investment- sustaining capacity of the Corporation, in order to strategize the funding pattern and sources of fund for sustaining itself and the needs of its citizens. Basic assumption of the AMRUT has been continued in absence of any other existing benchmark/sources and the project funding structure comprises of grants either of continued AMRUT framework or substitute source. The reserves/surplus/deficits and operating ratios, debt servicing ratios etc. provide the understanding of operational capacity of the ULB.

2.2.5.2. Revenue Assumptions

Following are the assumption relating to the revenue income heads and proposed projects under the CIP that shall accrue income to AMC accounts. Also, revenue augmentation measures proposed are presented in Table below:

Table 2-10 Revenue Assumptions

Particulars		Assumptions
Population		
Existing population – The population of Agra as per Census 2011 is 15,85,700		
Projected Population		
Year	**Population**	**Average Annual Growth Rate**
2021	37,47,400	1.80%
2026	42,71,500	2.65%
2036	55,47,600	2.65%
2051	76,22,500	2.14%
Guiding Factor for Assessing the Sustaining Capacity		
Surplus		Positive surplus - year on year basis
DSCR		Greater than 1
Project Financing – for admissible Components		
Project Costing		5% Cost escalation factor
New/additional O & M and from second year of investment 5% growth is considered for the additional O & M		2% - 5% of Capital cost
Particulars		**Assumptions**
Grant from GoI		50% of Proposed Projects
Grant from GoUP		20% of Proposed Projects
If loan for balance funding		Repayment in 20 years, with 5-year principal moratorium @ 8 % interest rate
Old outstanding loans		As per existing terms and conditions
Revenue Expenditure		
Growth in expenditure		Actual average growth with a minimum 3% and maximum of 11% (based on last five years trend)
Assumption for assessment of AMC 's sustainability		
Income Items		
Growth in revenue income		Actual average growth with a minimum 4% and maximum of 6% (based on last five years trend)
Income Items- Property Tax		
Target efficiency		100%
Annual growth in assessment		5% per annum
Income Items- Other Tax		
Assumption for Growth		Income from Other Tax is assumed to increase @ CAGR of 3-7% per annum.
Income Items- Water Supply		
Metered water connection coverage		It is assumed that AMC will implement 100% metrication for water supply connections till 2022 for the current population.
Income Items- Sewerage		

Particulars	Assumptions
Sewerage charge	5% of the Annual Value
Other Existing Income	
Assigned Revenues & Compensation	3-5% per annum
Rental income from municipal properties	5% per annum
Fee and other user charges	5% per annum
Interest income & Income from Investments	5% per annum
Revenue, grant, contribution and subsidies received	For 2023-25 - 3% per annum For 2026 onwards – 5% per annum
Sale & Hire Charges	5% per annum
Other Income	5% per annum

2.2.5.3. Expenditure Assumptions

Following is the assumption underlying the expenditure assumption of the projected financials calculations. Also, certain expenditure control measures proposed are presented in Table below:

Table 2-11 Expenditure Assumptions

Particulars		Assumptions	
Assumptions Underlying Financial Projections			
Expenditure			
Average all expenditure are assumed to increase as under			
		2022-26	**2027 onwards**
Expenditure Heads	Establishment Expenses	4% per annum	5% per annum
	Administrative Expenses	4% per annum	5% per annum
	Operation & Maintenance	4% per annum	5% per annum
	Provisions & Write Off - Property Tax	3% per annum	5% per annum
	Program Expenses	3% per annum	5% per annum
	Miscellaneous Expenses	3% per annum	5% per annum
	Interest and Finance Charges	3% per annum	5% per annum
	Revenue Grants, Contribution & Subsidies	3% per annum	5% per annum

Particulars	Assumptions
Operation & Maintenance	
The operation & maintenance of new projects shall be as below	
Water Supply	2% of Capital Cost
Sewerage	2% of Capital Cost
Drainage	2% of Capital Cost
Solid Waste Management	2% of Capital Cost
Urban Transportation	2% of Capital Cost
Slums	2% of Capital Cost
Urban Environment	2% of Capital Cost
Heritage & Tourism	2% of Capital Cost

Increase in O&M Costs	3% per annum after 5th year

Notes:
**Historical growth rate is used for projections.*
**No new revenue/expense stream been taken into consideration while projecting the financials.*

Detailed working of the projected revenue and expenditure are attached in Annexure- 2.

3. CITY BUSINESS PLAN (CBP)

The business plan is a strategic plan, which sets out in detail the policy and investment options. The plan sets out baseline for the performance of the municipality, its priorities and aims for future. The business plan is a tool to implement comprising of projects and reforms to be undertaken by the ULB in a planned way to enable sustainability of municipal operations.

For the formulation of the City Business Plan, the future vision of the city is developed through a participatory approach and stakeholder consultations. Public consultations are conducted at the town level with the Municipal Councilors, officials, line agencies and identified stakeholders. The process of formulating a City Business Plan is iterative and would enable the ULBs of Agra review its outcomes through a series of indicators so as to make the process dynamic and in tune with the felt needs and requirements.

The investment plans need to be prepared in line with the national, state and ULB level mission and vision. As per the Ministry of urban Development report for urban governance June,2015 the AMRUT (Atal Mission for Rejuvenation and Urban Transformation) shall provide emphasis on areas of water, sanitation, waste management, capacity building and has a long-term target looking till 2051. The basic reason for drafting the CBP and subsequent FOP for this long-term vision is to align the Vision Plan with this national mission and vision.

As discussed, the objective of Agra vision plan is to include more innovative concepts, sustainable development alternatives, improved governance, better utilization of existing assets etc. A varied list of organizations apart from the ULBs are consulted for putting together the data presented in the report and used for analysis for the preparation of City Business Plan.

This capital investment plan is aimed to be a long-term plan that needs to cover the long-term visions across sectors and help the ULB (Urban Local Bodies) plan its resources accordingly.

The CBP broadly aims to satisfy the following objectives:

1) Identifying the essential projects across sectors served by the ULB
2) Phasing and scheduling of investments in a sustainable manner to avoid fiscal deficit scenarios
3) Prioritization of needs and capital investment phasing as in input for effective fund management/resource mobilization plan.

As a well-known fact the CBP provides as a base element for determining the city management and development with respect to the services intended to be delivered over short term, medium term and long term. CBP is a tool that helps the ULB in determine and forecasting several major components of the annual budgets to be planned.

The CBP has been formulated in consultation with the various departments of ULB and procedures as prescribed by AMRUT briefly listed as below:

1) Discussions with respective heads of the departments in the ULB and identifying the departmental plan and projects needed in short term, medium term and long term.
2) Identifying projects through sectoral analysis for existing situation, past performances, future requirement of the city growth and sustenance requirements
3) Approved projects and projects in pipeline by various departments, governing authorities and entities related to ULB (e.g., UPMRC)
4) Discussion with other non-administrative stakeholders in line with the requirement of the Vision Plan guidelines that includes, Councilors and Corporators, Agra City Residents etc.

3.1. PROJECT IDENTIFICATION AND PHASING

3.1.1. Project Identification

As mentioned earlier the project Identification is a consultative and analytical process which involves the drafting of an exhaustive project list. This list is then short-listed based on the situational analysis of basic services and assessment of the municipality. Initially an exhaustive consultation has been carried out with all the involved stake holders of the city for preparing the list of projects.

3.1.2. Project Screening and Prioritization

During second stage of the CBP, the list was evaluated in relation to the service levels, growth trends and future needs of the city. As brought out in respective sections of the Vision Plan, projects have been analyzed to improve the service delivery levels and make efforts to better utilize the existing assets. Based on the list of projects and consultation with the officials & officers of ULB (Urban Local Bodies) a detailed list of projects to be executed along with the implementation priorities was prepared. The general criteria used in identifying projects were the department's goals of efficient service delivery; prompt customer service, environmental sustainability, and strategic implementation of projects, community benefits, infrastructure maintenance needs, and meeting growing demand.

3.1.3. Estimation of Capital Investments and Project Phasing

For all the projects listed under different heads broad cost estimates have been prepared based on market studies, existing cases across different ULB's, projects already approved and planned, projects estimated by different departments etc. Phasing/ scheduling of investment under different section is done through an iterative process and the basis of the phasing adopted is here under:

1) Critically important projects and their priority, putting emphasis on developed areas over future development areas in initial phase.
2) Efforts to build inter and intra project linkages, such as water supply investments to be complemented by corresponding sewerage/ sanitation improvements etc.
3) Size and duration of the projects, including preparation and implementation period.
4) Project linked service implications, such as installing rooftop solar panel where supply and distribution capacities have been increased.

The City Investment Plan has thus identified the city administration capital needs and prepared a long-term phased plan spanning from year 2022-2051. The strategies for long term financial planning in the CBP provides a basis for ADA/AMC to further conduct studies on raising resources through various accessible grants, funds that can be generated from the recommendations of the revision of tax rates and service charges, efficiencies in collection of taxes and charges, other tax, non-tax source of revenues etc.

The projects have been identified through a demand gap analysis of services in different sectors. Projects have been considered to address the core service areas of mass transit, environment, heritage and tourism, smart city, employment etc. The CBP thus provides as a guide to estimate asset creation for its population. The phasing of the CBP exhibits the short term, midterm, and long-term requirements of the city and also paves a path for the stakeholders of the city that includes the citizens, investors, planners etc.

3.1.4. Multi Year Phased Capital Investment Plan

The Capital Investment Plan has been phased in three-time frames i.e., short term (2022-28), midterm (2028-2037) and long term (2037-51). Basic reason to do so is that the Vision Plan-2051 aims for a longer vision till 2051 which makes it imperative to phase out it into three phases. A two-stage plan i.e., a plan with short term and long-term strategy is unable to capture the investment requirements and viable phasing of projects over a long-time frame of 29 years. The CBP and FOP have been prepared by involving following Tasks.

1) Appraisal of ADA/AMC's priorities for allocation of funds and projects for various infrastructure sectors and non-core sectors in three phases.
2) Apprising the funding potential based on financial projections
3) Preparation of 29 years from 2022 to 2051 Financial and Operating Plan (FOP) for the Corporation with a view to identify the financial strength of the same and to support projects.

4) Appraising the institutional capabilities of the organization for implementing and maintaining projects
5) Examined the prospects of additional resource mobilization from the existing or new sources within the urban area.

As assessed in the development of strategies and programs in individual sector studies and based on the demand of services for the population in coming years along with the existing supply, gaps have been identified in the basic service and projects have been aligned. The phasing has been worked out in correlation with the population growth rate which is one of the key factors for identifying service demand levels and supply potential.

The total estimated investment for the period envisaged under the Vision Plan is estimated at Rs 1,02,720 Lakh. Basis for such an aggressive investment plan is that Agra is one of the top thirteen cities in India to have a population of more than 5 million in coming few years. Precisely it shall surpass this limit before 2025 making it essential for the corporation to build its muscle for sustaining such a pressure.

As disused earlier the basic theme of this Vision Plan is constructing a sustainable environment for habitation and build conducive investment climate. Brief summary of investment needs at constant prices is shown in the following table with three phases. Detailed projects wise capital investment is attached with Annexure – 1.

Table 3-1 Capital Investment Plan Summary (in Rs. Lakh)

Sr No	Projects	Total Capex	Short Term (2022-28)	Medium Term (2028-37)	Long Term (2037-51)	Mode of Development
1	Yamuna River edge rejuvenation for revival of heritage gardens and improved quality of public life along the river.	10,067	6,692	3,375	-	EPC
2	Revival of Heritage Garden along river Yamuna	205	205	-	-	EPC
3	Braj Theme based Botanical Park: Eco-Sensitive Zones Landscape Planning	1,135	-	-	1,135	EPC
4	Rejuvenation of lakes/ water body, Rainwater Harvesting	2,573	1,021	1,552	-	EPC
5	Waste Management	501	501	-	-	BOT
6	EV electric charging station	2,260	2,260	-	-	EPC
7	Use of Solar in Public Buildings	1,000	-	1,000	-	EPC
8	Development of international “Medicity” as a major regional healthcare facility over an area of 125 Hectare in close proximity to Greater Agra project	49,350	32,967	16,353	30	Private Development
9	Development of Industrial growth Centers in conformity with regulations of TTZ at Gutila and Mundhera- in two phases	500	-	500	-	Private Development
10	Development of international leather design center to catalyse world class leather product development in Agra Near UPSIDA proposed Leather Park and over an area 25 Hectare	31,516	-	-	31,516	Private Development
11	CITY LOGISTIC HUB: Establishment of City Logistic Hub for efficient	11,346	5,684	5,662	-	Private Development

Sr No	Projects	Total Capex	Short Term (2022-28)	Medium Term (2028-37)	Long Term (2037-51)	Mode of Development
	distribution of inter & intra urban freight					
12	UPRADATION OF RADIAL ROADS: Corridor improvement of Radial Road from Agra city towards Outer Ring Road.	51,600	12,900	25,800	12,900	HAM
12 a	Intracity connectivity of radial road connecting to Ganga expressway from Agra	2,23,300	55,825	1,11,650	55,825	HAM
13	Identification of new Flyover/Underpass proposal for the congested areas.	10,500	3,000	4,500	3,000	EPC
14	Integrated transit corridor development plan with pedestrian facilities, parking, and junction improvement plan.	1,001	1,001	-	-	EPC
15	Park & ride the bus to Taj Mahal with EV Bus.	2,250	1,125	1,125	-	BOT
16	NEW BUS TERMINAL: Redevelopment of New Bus Terminal for State/Inter-state with Commercial Space	20,000	10,000	10,000	-	EPC
16 a	Alternate roads to be identified within the city (ref.elevated road, closed canal, closed railway line)	3,170	3,170	-	-	EPC
17	Ropeway connectivity (Fatehpur Sikri ticket counter to Gulistan garden Parking).	5,000	2,500	2,500	-	Private Development
18	Car Parking: Improvement and Expansion.	5,250	2,100	1,050	2,100	BOT
19	Improving legibility of 18 monuments on Badshahi Sadak	10,000	10,000	-	-	EPC
20	Streetscape and facade improvement for Fatehabad road, MG road, Mall road and Jeoni Mandi road	3,818	2,818	1,000	-	EPC
21	Planned Expansion of City for Residential Use	15,000	-	10,000	5,000	EPC
22	Outline Development of Leather and Foundry Industry to International Standards	1,766	-	-	1,766	Private Development
23	Enhancing Tourism Infrastructure	5,000	1,000	1,500	2,500	EPC
24	Development of Kailash mandir mala and upgradation of infrastructure facilities at the five temple complex	19,625	19,625	-	-	EPC
25	Development of Braj Spiritual Circuit (regional level)	6,000	-	2,400	3,600	EPC
26	Planning Tourism (Hospitality and Stay) Infrastructure Enroute Agra	1,000	-	1,000	-	EPC
27	Planning Primary and Secondary Feeder Areas (Cultural Centres/Hubs) Communities and Tourists	3,870	1,240	1,450	1,180	EPC

Sr No	Projects	Total Capex	Short Term (2022-28)	Medium Term (2028-37)	Long Term (2037-51)	Mode of Development
	Engagement Spaces (Festivals and Events Venue)					
28	Site Management Plan for Lesser Known Archaeological Sites (under the ASI Agra Cicle)	500	350	125	25	EPC
29	Development of Crafts Centers, Workshops , Display Outlets and Skill based learning centres with Public Conveniences, Signages and Tourist Guide Maps at Intersections of Kuberpur, Tedhi Bagia, Artauni, Sahara Sarai, Rohta Bagh and Dhamota	5,000	950	2,550	1,500	EPC
30	Development of proposed Heritage Villages	500	492	6	2	EPC
31	Adaptive reuse and area development of Industrial Heritage of Agra – Johns Mill under PPP Model as Cultural Centre and Tannery Mill (Khan-e-Duran Haveli Garden) as Industrial Museum of Leather and Art Centre.	100	-	-	100	EPC
32	Adaptive reuse and site development of 7 identified heritage havelis under PPP Model for Literary Festival and Sangeet Samaroh	100	20	60	20	EPC
33	Upgradation of Shilpgram for year round activities with state of art infrastructure facilities	10	5	4	1	EPC
34	Taj Barrage Project	41,334	37,201	2,583	1,550	HAM
	Total Capex (Excluding Price Inflation)	**5,46,146**	**2,14,650**	**2,07,746**	**1,23,749**	

Note:
**Average of minimum and maximum capex figures is taken for calculating phase wise capex.*
**All Capital Investment/CAPEX figures are excluding price inflation.*
**Land Acquisition cost is not included in Capital Investment/CAPEX.*
**Capex figure may vary since technical feasibility is yet to be done of the projects.*

More than 54% of the total investment is planned in Short Term spanning from 2022-28 while 26& has been planned for Medium Term spanning from 2028-27 and rest of the 20% in the Long Term spanning 2037-51. Majority of the investment is required for mobility, connectivity, water, sewerage, and electricity related projects however this is the consolidated investment requirement through various sources.

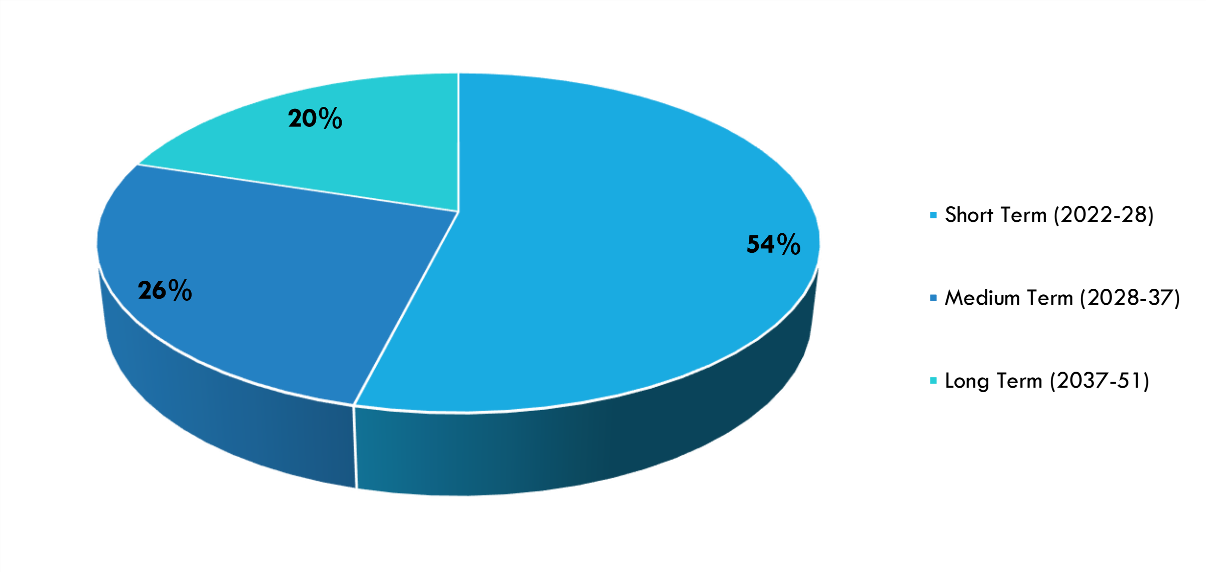

Figure 3-1 Phase wise Investment Summary

3.1.5. Investment Capacity of AMC

To estimate the investment capacity of AMC, we carried out the exercise of arriving at the Investment and Borrowing Capacity of AMC on as is where is basis without any financial reforms being carried out and no new projects taken into consideration. The borrowing capacity has been arrived by taking the NPV @ rate of 12% over the next 30 years on the minimum of the following:

- 30% of revenue projections
- Gross surplus

The investment capacity has been arrived @ of 4 times the borrowing capacity assuming that loans constitute 25% of total investment requirement.

In such a scenario, the Investment and Borrowing Capacity works out as below:

Table 3-2 Investment Capacity of AMC (in Rs. Lakh)

Summary of Borrowing and Investment Capacity of AMC	
Particulars	**Amount**
Revenue	401,825
30% of Revenue	120,548
Gross Surplus	30,242
Borrowing Capacity	30,242
Investment Capacity (BC × 4 times)	**120,970**

Though AMC has a huge investment capacity of Rs. 1,20,970 Lakh but this amount will not be sufficient to fulfil CAPEX requirement of huge development projects which are envisioned. Capital investment for the proposed projects will come from Private funding, Central, State, ULBs (including loans and own funds). There are four ways in which investment requirement of the proposed projects will be fulfilled. As per analysis of financial operating plan (Annexure - 3). The total investment identified by ULBs (including loans and own funds) for development projects over the next 30 years is Rs.2,90,559 Lakh. Clearly AMC or other ULBs are no position to fund these projects by itself. It would require alternative methods to fund these projects.

We are recommending some alternative mode of developments and sources of funding for AMC which can be used to fulfil the funding gap.

3.2. MODE OF DEVELOPMENTS

A city's development involves various department from Central, State and City level.

Since there are many types of assets are considered in proposed development projects, single mode of development cannot be suggested for development.

Considering variety of assets and huge capex requirement towards development projects, capex need of city's development projects for next 30 years, we are recommending following options. Best suited options can be opted considering nature of particular project.

3.2.1. Direct Contractual Models – PPP Concessions

In the past, the model employed was direct contractual models or contractual agreements, which entails the following features- where the obligation to provide service remains with the public authority and the day-to-day management of the asset is vested with the private sector.

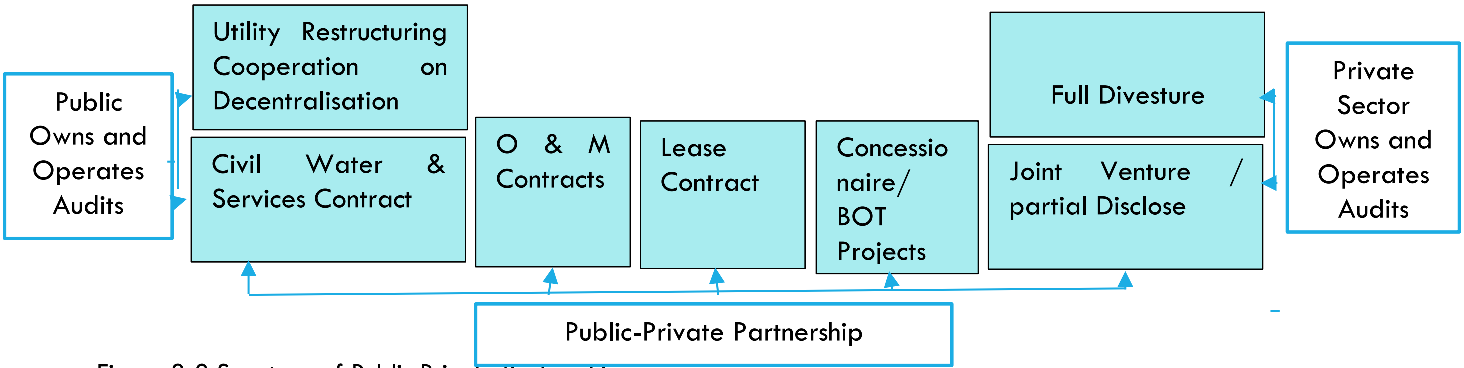

Figure 3-2 Spectrum of Public Private Partnership

PPP models are a forward to direct contractual model. Public-private partnerships (PPPs) take a wide range of forms varying in the extent of involvement of and risk taken by the private party. PPP model aim at roping in private sector partner for end-to-end operation and maintenance (O&M), provision of service to users and augmentation of asset as necessary.

Table 3-3 Spectrum of PPP Agreements

S. No.	Basis	Features of Direct Contractual Models
1	Transaction	Asset OR rights over such asset–Transferred to a single or a consortium of developers and / or investors, by way of defined contractual frameworks
2	Consideration	Upfront and/or periodic payments
3	Target Investor	Generally, infrastructure developers, strategic investors with direct involvement / oversight in operations
4	Selection Models	Through a competitive bidding process and as per prescribed guidelines of Government
5	Contractual aspects	Key performance indicators and clearly defined performance regime with commensurate incentive or penalty mechanisms, suitable exit provisions, termination and force majeure provisions

Various models for existing brownfield infrastructure assets liked road, airport & telecom industry, that are owned by public sector entities/line ministries/ statutory authorities may be discussed as follows:

3.2.1.1. Engineering, Procurement and Construction (EPC) Model

This model exhibits its key features as the cost is completely borne by the government and there is limited participation from private sector for providing engineering expertise. Government invites bids for engineering knowledge from the private players. Procurement of raw material and construction costs are met by the government.

A difficulty of the model is that financial is the high financial burden for the government. The private contractor is absolved from risks, namely – financing risk, revenue collection risk and O&M risk. Engineering, Procurement and Construction (EPC) contracts are the contracts used primarily in complex industrial and infrastructure projects like power plants, bridges, dams etc.

3.2.1.2. Service Contract

Under a service contract, the government (public authority) hires a private company or entity to carry out one or more specified tasks or services for a period, typically 1–3 years. The public authority remains the primary provider of the infrastructure service and contracts out only portions of its operation to the private partner. The private partner must perform the service at the agreed cost and must typically meet performance standards set by the public sector. Governments generally use competitive bidding procedures to award service contracts, which tend to work well given the limited period and narrowly defined nature of these contracts.

Under a service contract, the government pays the private partner a predetermined fee for the service, which may be based on a one-time fee, unit cost, or other basis. Therefore, the contractor's profit increases if it can reduce its operating costs, while meeting required service standards. One financing option involves a cost-plus-fee formula, where costs such as labor are fixed, and the private partner participates in a profit-sharing system. The private partner typically does not interact with the consumers. The government is responsible for funding any capital investments required to expand or improve the system.

In the Water Sanitation sector, the model is found into operation in the Door to Dump waste disposal in Ahmedabad across Central, North, South & West Zones.

3.2.1.3. Potential Strengths

1) Service contracts are usually most suitable where the service can be clearly defined in the contract, the level of demand is reasonably certain, and performance can be monitored easily.
2) Service contracts provide a relatively low-risk option for expanding the role of the private sector.
3) Service contracts can have a quick and substantial impact on system operation and efficiency and provide a vehicle for technology transfer and development of managerial capacity.
4) Service contracts are often short term, allowing for repeated competition in the sector.
5) The barriers to entry are also low given that only a discrete service is up for bid. The repeated bidding maintains pressure on contractors to maintain low costs, while the low barriers to entry encourage participation in the competition.

3.2.1.4. Potential Weaknesses

1) The contractor is not under an obligation to provide financing.
2) The effectiveness of the contractor may, in fact, be compromised if other sources of financing (from government or donors, for instance) do not materialize.
3) The fact that the contractor's activities are discrete and segregated from the broader operations of the company may mean that there is no broader or deeper impact on the system operations, only discrete and limited improvements.
4) The public sector remains in charge of tariff setting and assets, both of which are politically vulnerable and critical to sustain the system.

3.2.2. Management Contracts

A management contract expands the services to be contracted out to include some or all of the management and operation of the public service (i.e., utility, hospital, port authority, etc.). Although ultimate obligation for service provision remains in the public sector, daily management control and authority is assigned to the private partner or contractor.

The private contractor is paid a predetermined rate for labor and other anticipated operating costs. To provide an incentive for performance improvement, the contractor is paid an additional amount for achieving prespecified targets. Alternatively, the management contractor can be paid a share of profits. The public sector retains the obligation for major capital investment, particularly those related to expand or substantially improve the system. The contract can specify discrete activities to be funded by the private sector. The private partner interacts with the customers, and the public sector is responsible for setting tariffs.

These are prevalent in India across sectors. e.g., Karnataka Urban Water Supply and Improvement Project, performance-based maintenance contracts in highways. Management Contract (with rehabilitation/ expansion) have also been adopted in the power distribution and water supply sectors e.g., Bhiwandi Distribution Franchise, Latur Water Supply Project.

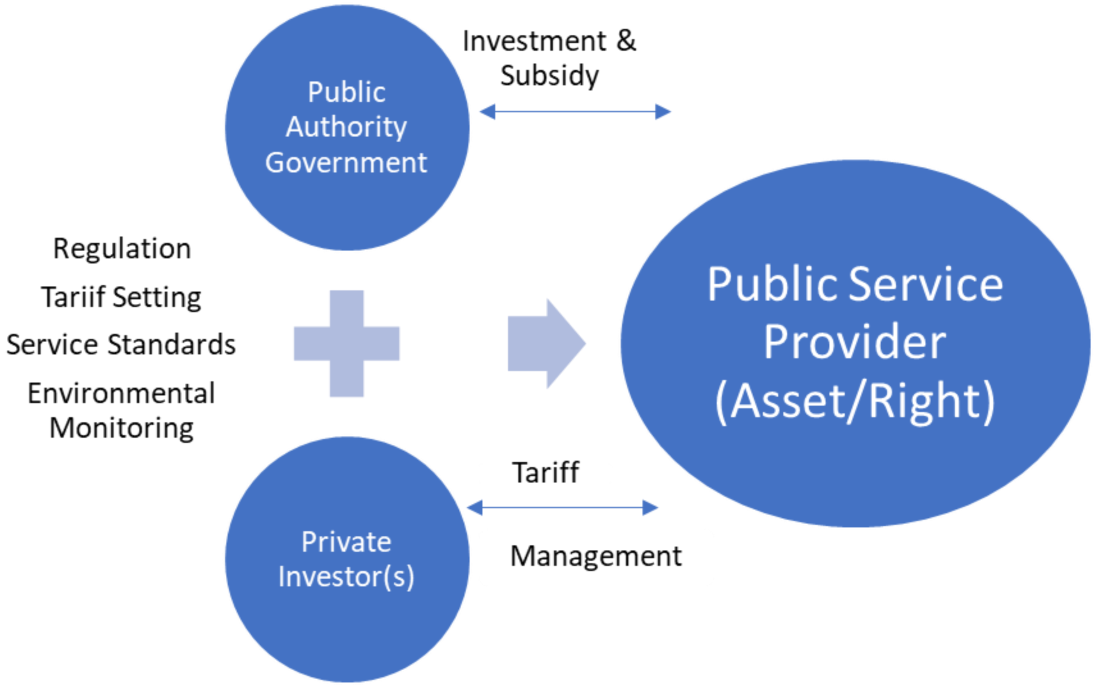

Figure 3-3 Management Contracts

3.2.2.1. Potential Strengths

1) The key advantage of this option is that many operational gains that result from private sector management can be made without transferring the assets to the private sector.
2) The contracts are less difficult to develop than others are and can be less controversial.
3) The contracts are also relatively low cost as fewer staff are dispatched to the utility from the private operator.
4) Management contracts can also be seen as interim arrangements, allowing for modest improvements while more comprehensive contracts and structures are developed.
5) A management contract can be structured to phase-in increasingly extensive involvement of the private sector over time and as progress is demonstrated.

3.2.2.2. Potential Weaknesses

1) The split between the obligation for service and management, on the one hand, and financing and expansion planning, on the other, is a tricky one.
2) There is a risk that the management contractor does not enjoy the autonomy or the authority (over the labor force, for instance) required to achieve deep and lasting change.
3) If the operator is paid a portion of profits or given an incentive payment, safeguards are required to prevent inflation of reported achievements or deficient maintenance of the system to increase profits.

3.2.3. Affermage or Lease Contracts

Under a lease contract, the private partner is responsible for the service in its entirety and undertakes obligations relating to quality and service standards. Except for new and replacement investments, which remain the responsibility of the public authority, the operator provides the service at his expense and risk. The duration of the leasing contract is typically for 10 years and may be renewed for up to 20 years. Responsibility for service provision is transferred from the public sector to the private sector and the financial risk for operation and maintenance is borne entirely by the private sector operator. In particular, the operator is responsible for losses and for unpaid consumers' debts. Leases do not involve any sale of assets to the private sector.

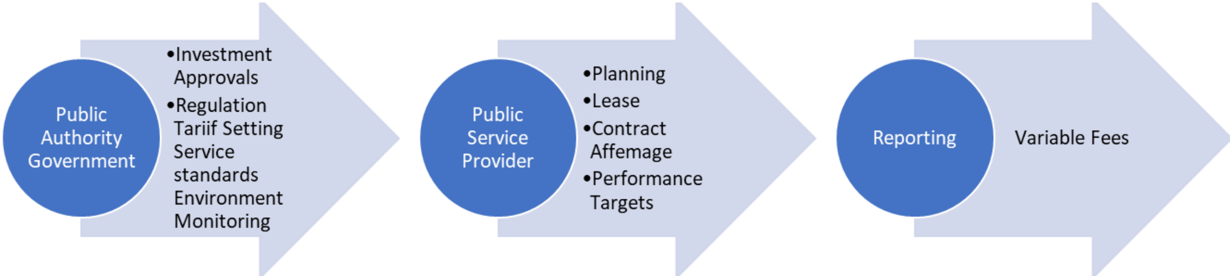

Figure 3-4 Affermage/ Lease Contracts

Under this arrangement, the initial establishment of the system is financed by the public authority and contracted to a private company for operation and maintenance. Part of the tariff is transferred to the public authority to service loans raised to finance extensions of the system.

An affermage is similar, but not identical, to a lease contract. Unlike a lease where the private sector retains revenue collected from customers and makes a specified lease payment to the contracting authority, an affermage allows the private sector to collect revenue from the customers, pays the contracting authority an affermage fee, and retains the remaining revenue. The affermage can be more appealing to the private partner as it reduces some risks associated with low-cost recovery in sales. The affermage fee is typically an agreed rate per every unit sold.

Examples of leasing in the transport sector include Rajiv Gandhi Container Terminal and Construction, operation and Maintenance of a multi-user liquid terminal at Puthuvypeen SEZ at Cochin Port. Under the Social and Commercial Infrastructure, some examples include Office cum Institutional cum Commercial Complex at Salt Lake and Water Sports & FEC at Rajahmundry.

3.2.3.1. Potential Strengths

1) Under lease and affermage contracts, the private partner's profits depend on the utility's sales and costs.
2) The key advantage of this option is that it provides incentives for the operator to achieve higher levels of efficiency and higher sales.
3) The private partner provides a fee to cover the cost of using the assets although the private partner does not provide investment capital.

3.2.3.2. Potential Weaknesses

1) The key issue in moving from service and management contracts to a lease is that the contractors' revenues are derived from customer payments and, hence, the question of tariff levels becomes increasingly sensitive. This may require structuring and revising complex tariff arrangements.
2) The responsibility for capital investment remains with the government and no private investment capital is mobilized.
3) The principal drawback is the risk of management reducing the level of maintenance on long- lived assets, particularly in the later years of the contract, in order to increase profits.

3.2.4. Concession Agreements/ Models

A concession makes the private sector operator (concessionaire) responsible for the full delivery of services in a specified area, including operation, maintenance, collection, management, and construction and rehabilitation of the system. Importantly, the operator is now responsible for all capital investment. Although the private sector operator is responsible for providing the assets, such assets are publicly owned even during the concession period. The public sector is responsible for establishing performance standards and ensuring that the concessionaire meets them. In essence, the public sector's role shifts from being the service provider to regulating the price and quality of service.

The concessionaire collects the tariff directly from the system users. The tariff is typically established by the concession contract, which also includes provisions on how it may be changed over time. In rare cases, the government may choose to provide financing support to help the concessionaire fund its capital expenditures. The concessionaire is responsible for any capital investments required to build, upgrade, or expand the system, and for financing those investments out of its resources and from the tariffs paid by the system users. The concessionaire is also responsible for working capital. A concession contract is typically valid for 25–30 years so that the operator has sufficient time to recover the capital invested and earn an appropriate return over the life of the concession. The public authority may contribute to the capital investment cost if necessary. This can be an investment "subsidy" (viability gap financing) to achieve commercial viability of the concession.

3.2.4.1. Potential Strengths

1) Concessions are an effective way to attract private finance required to fund new construction or rehabilitate existing facilities.
2) A key advantage of the concession arrangement is that it provides incentives to the operator to achieve improved levels of efficiency and effectiveness since gains in efficiency translate into increased profits and return to the concessionaire.
3) The transfer of the full package of operating and financing responsibilities enables the concessionaire to prioritize and innovate as it deems most effective.

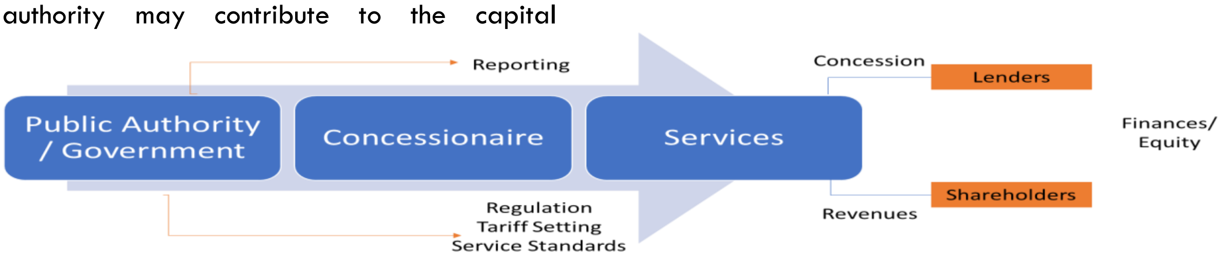

Figure 3-5 Concession Agreements

3.2.4.2. Potential Weaknesses:

1) Key drawbacks include the complexity of the contract required to define the operator's activities.
2) Governments also need to upgrade their regulatory capacity in relation to tariffs and performance monitoring.
3) The long term of the contracts (necessary to recover the substantial investment costs) complicates the bidding process and contract design, given the difficulty in anticipating events over a 25-year period.
4) This drawback may be countered by allowing a periodic review of certain contract terms in the context of the evolving environment.
5) There is additional risk that the operator will only invest in new assets where it expects payback within the remaining period of the contract unless provisions for these events are set out in the contract.
6) It is argued that concessions provide only limited competition given the limited number of qualified operators for a major infrastructure network.
7) There is also concern that concessions not set out monopoly terms but provide room for additional operators where this is in the best interest of certain groups of consumers and the concessionaire cannot provide equivalent service.

3.2.5. Build - Operate - Transfer (BOT)

BOT and similar arrangements are a kind of specialized concession in which a private firm or consortium finances and develops a new infrastructure project or a major component according to performance standards set by the government.

Under BOTs, the private partner provides the capital required to build the new facility. Importantly, the private operator now owns the assets for a period set by contract—sufficient to allow the developer time to recover investment costs through user charges.

The public sector agrees to purchase a minimum level of output produced by the facility, sufficient to allow the operator to recover its costs during operation. A difficulty emerges if the public sector has overestimated demand and finds itself purchasing output under such an agreement ("take–or–pay") when the demand does not exist. Alternatively, the distribution utility might pay a capacity charge and a consumption charge, thus sharing the demand risk between the public and private partners. BOTs generally require complicated financing packages to achieve the large financing amounts and long repayment periods required.

At the end of the contract, the public sector assumes ownership but can opt to assume operating responsibility, contract the operation responsibility to the developer, or award a new contract to a new partner. The distinction between a BOT-type arrangement and a concession—as the term is used here—is that a concession generally involves extensions to and operation of existing systems, whereas a BOT generally involves large "greenfield" investments requiring substantial outside finance, for both equity and debt. However, in practice, a concession contract may include the development of major new components as well as extensions to existing systems, and BOTs sometimes involve expansion of existing facilities.

Most common form of BOT concession in India. e.g. Nhava Sheva International Container Terminal, Amritsar Interstate Bus Terminal, Delhi Gurgaon Expressway, Hyderabad Metro, Salt Lake Water Supply and Sewage Disposal System.

3.2.5.1. Potential Strengths

1) BOTs have been widely used to attract private financing to the construction or renovation of infrastructure
2) BOT agreements tend to reduce commercial risk for the private partner because there is often only one customer, the government. The private partner must be confident however that the purchase agreement will be honored.
3) An advantage to BOT projects is that they are financed partly or completely by debt, which leverages revenue streams dedicated to the project.
4) Direct user fees (like tolls) are the most common revenue source. However, other sources of finance in the road sector, for instance, might include lease payments, shadow tolls, and vehicle registration fees.

3.2.5.2. Potential Weaknesses

1) BOTs have a project-specific application, so they are potentially a good vehicle for a specific investment, but with less impact on overall system performance.
2) It can be difficult to link the increases in production brought about by a BOT with commensurate improvements on the demand side.
3) While initial capital construction costs may be reduced through the private sector's experience, private debt may be an expensive substitute for public financing where a take– or–pay agreement is in place.

3.2.6. Operate - Maintain -Transfer (OMT)

OMT Models run on the basic principle to engage private sector partner for undertaking operations and maintenance of projects. This presupposes that construction works have been completed by the asset owner/ government and the project is amenable to immediate revenue collection and established demand/ traffic, relieving the project from commercial risks. The public asset owner is ensured cash inflows (in form of upfront consideration/ premium/ revenue share) and is also relieved of the financial and capacity commitments towards O&M of the project, thereby reducing budgetary support requirement.

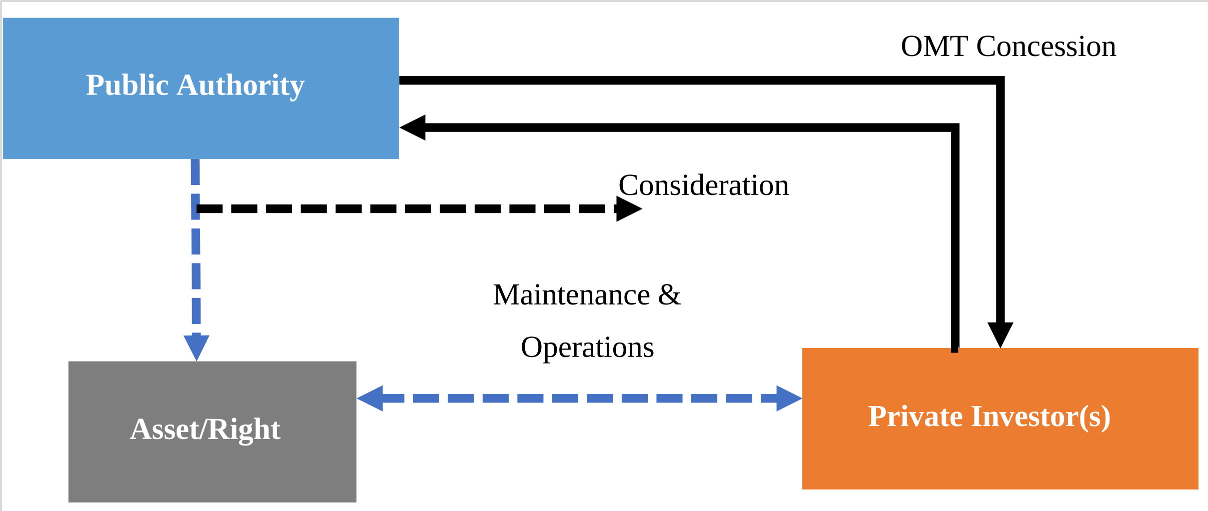

Figure 3-6 Operate–Maintain–Transfer (OMT)

Contracts have seen strong impetus in road sector in India. OMT contracts are a combination of a tolling contract and a contract for operations & maintenance. Between 2009-10 and 2014-15, NHAI has awarded a total of around 2,400 km of National Highways to be maintained on OMT basis.

Toll Operate Transfer (TOT) is a variant of the OMT model, recently adopted in roads sector, where consideration paid to the Authority is in form of an upfront premium. This is one of the key models for monetization successfully employed in the roads sector in India both by Central and State entities.

3.2.7. Operate–Maintain–Develop (OMD)

Under the Operate Maintain and Develop structure, an asset which is operational but due for augmentation is handed over to the private party for augmentation and O&M over the concession period. Usually, the operations of such asset remain uninterrupted with augmentation undertaken while the asset is operational.

The private sector raises finance on the strength of the existing assets and / or obtains project financing along with equity contribution for undertaking such augmentation. The private sector pays an upfront or an annual consideration (in form of a premium and / or revenue share) and earns its returns through revenues from upgraded asset.

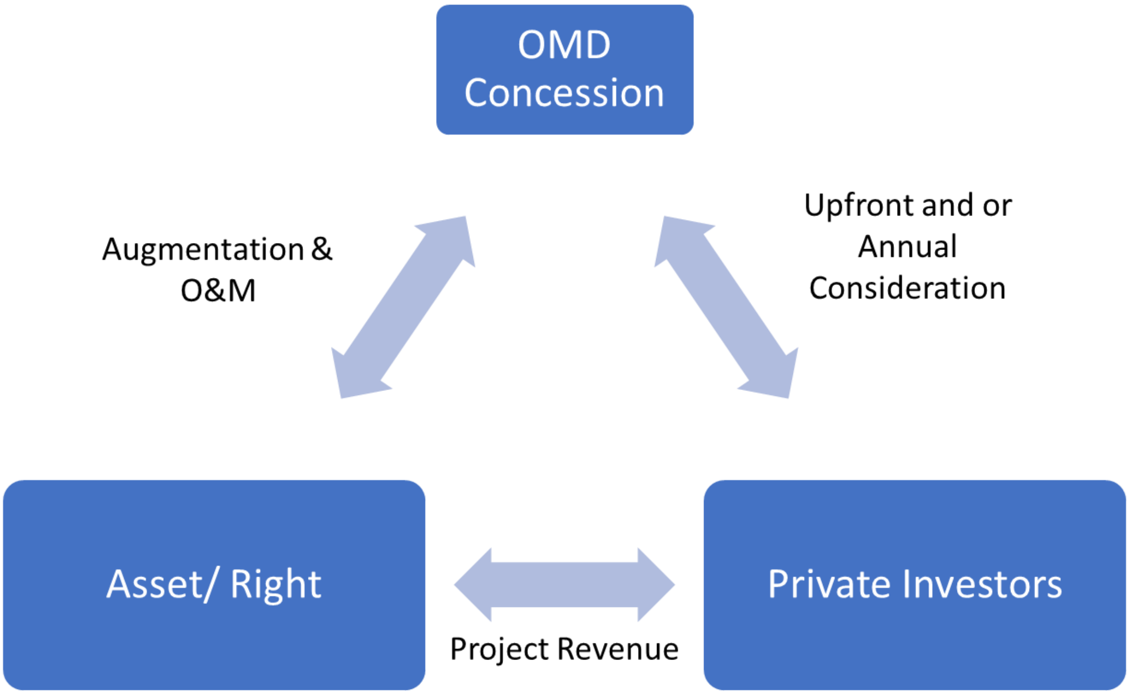

Figure 3-7 Operate–Maintain–Develop (OMD)

The development of airports through PPP mode started in 2006 with the Airports Authority of India (AAI) airports at Delhi and Mumbai. The contracts were structured as Operation, Management and Development Agreement which have helped create a world class airport infrastructure. AAI tendered out the concession of Delhi International Airport for augmentation & O&M with revenue share as the bid parameter. Recently, Airports Authority of India (AAI) undertook development of airports – Ahmedabad, Jaipur, Agra, Guwahati, Thiruvananthapuram, and Mangalore–under PPP mode.

3.2.8. Design–Build–Finance–Operate–Transfer (DBFOT)

Design-Build-Finance-Operate-Transfer (DBFOT) is a project delivery method which involves Designing and Building the infrastructure, operating them for a specific time period and transferring the ownership of the project to the Government after specific time frame.

A key example of adoption of DBFOT is in railways where the railway station redevelopment projects are being rolled out leveraging the existing infrastructure available with railways viz. track, signaling, stations etc. Such assets, on account of their brownfield nature and/ or existing traffic, allow reduced upfront investment for the concessionaire thereby ensuring higher viability. This, in turn results in higher upfront or periodic consideration to the authority.

3.2.9. Hybrid Annuity Model (HAM)

HAM entails the following key features wherein the authority will provide a support of 40% of the Bid Project Cost, payable in instalment (linked to project completion) for construction support. The private entity will be required to bear the rest of the project cost and also be required to look after the operation & maintenance, and assured revenue upon completion of the project in form of annuity payments.

The model relives the authority of the heavy financial consideration upon initiation of the project and also ensure no sharing of revenue that flows to it. The models in turn bring in advantages like lower financing risk and certainty of liquidity for the private investor. The model is a variant of PPP and has been adopted for projects not viable for BOT (toll) Model.

NHAI as the managing authority of National Highways Project implemented the HAM Model. National Highway projects worth approximately Rs 10,000 crore were approved in financial year 2019-20 (till 31.10.2019) under the hybrid annuity mode.

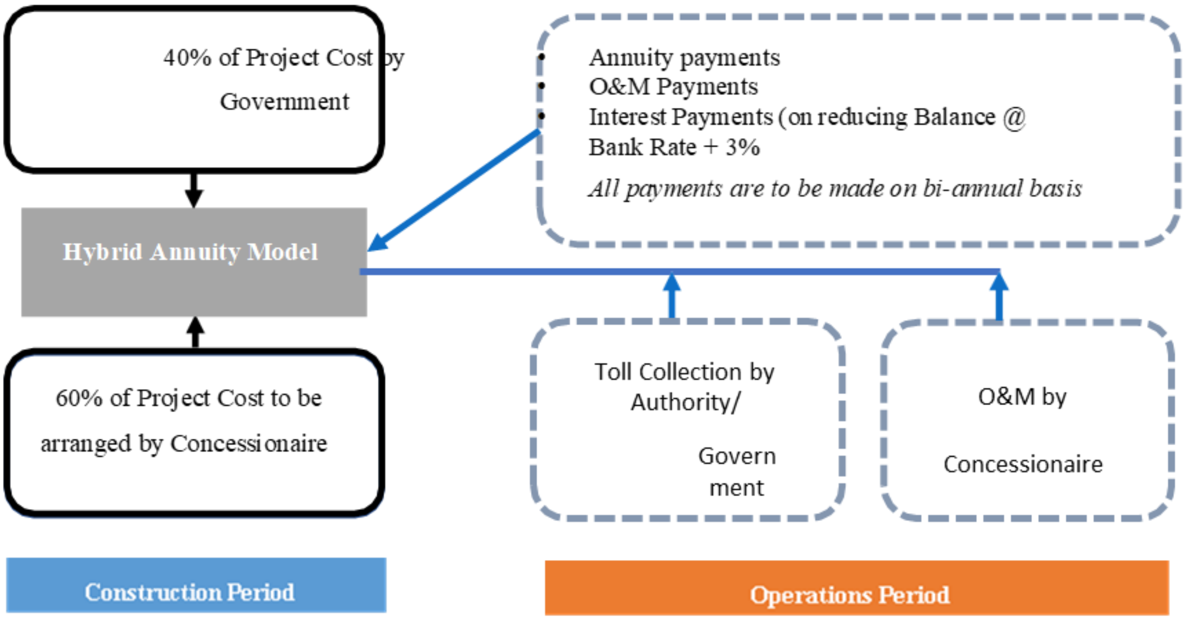

Figure 3-8 Hybrid Annuity Model (HAM)

3.2.10. Joint Venture

Joint ventures are alternatives to full privatization in which the infrastructure is co-owned and operated by the public sector and private operators. Under a joint venture, the public and private sector partners can either form a new company or assume joint ownership of an existing company through a sale of shares to one or several private investors. The company may also be listed on the stock exchange. A key requirement of this structure is good corporate governance, in particular the ability of the company to maintain independence from the government. This is important because the government is both part owner and regulator, and officials may be tempted to meddle in the company's business to achieve political goals. From its position as shareholder, however, the government has an interest in the profitability and sustainability of the company and can work to smooth political hurdles. The private partner assumes the operational role and a board of directors generally reflects the shareholding composition or expert representation.

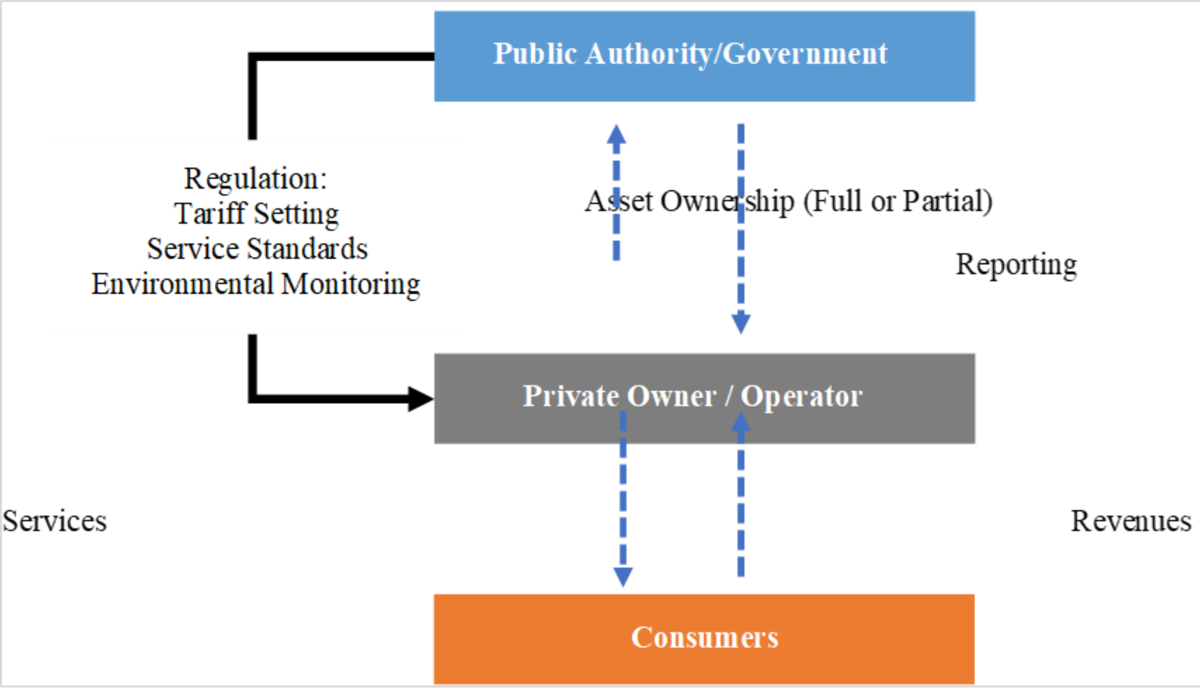

Figure 3-9 Joint Venture

The joint venture structure is often accompanied by additional contracts (concessions or performance agreements) that specify the expectations of the company. Joint ventures also take some time to develop and allow the public and private partners considerable opportunity for dialogue and cooperation before the project is implemented. Under the joint venture structure, both public and private partners have to be willing to invest in the company and share certain risks.

The Government of India has allowed 74% of the stakes in the joint venture companies for Delhi & Mumbai airports to be held by the private sector. In another example from India, the Pipavav Rail Corporation Ltd., a 50-50 joint venture between Indian Railways and Pipavav Port Ltd. Was set up to construct, maintain and operate a 270 kms long railway line connecting the Pipavav port in Gujarat to Surendranagar Junction on the Western Railway.

3.2.10.1. Potential Strengths

Joint ventures are real partnerships of the public and private sectors that match the advantages of the private sector with the social concerns and local knowledge of the public sector.

Under a joint venture, all partners have invested in the company and have an interest in the success of the company and incentives for efficiency.

3.2.10.2. Potential Weaknesses:

Government's dual roles as owner and regulator can lead to conflict of interest.

Joint ventures also have a tendency to be directly negotiated or to follow a less formal procurement path, which can lead to concern for corruption.

3.3. POLICIES AND FUND STREAMS

The total investment requirements of proposed projects are Rs.1,01,080 Lakh for the period 2022- 2051. Obviously, the resources of these magnitudes cannot be easily mobilized from within the budgetary resources of Central, State and Local Governments. Apart from fund flows from upper tiers of government in the form of grant or development funds, the ULBs would require adequate funds from their own sources to meet the objectives of facilitating urban development.

There are several polices to support infrastructure development of different sectors. These polices also provide fund support.

Some of the sector specific policies are given below:

COMMON RESOURCES

3.3.1. Atal Mission for Rejuvenation and Urban Transformation (AMRUT)

The mission of AMRUT is to provide basic services (e.g., water supply, sewerage, urban transport) to households and build amenities in cities which will improve the quality of life for all, especially the poor and the disadvantaged is a national priority.

The purpose of Atal Mission for Rejuvenation and Urban Transformation (AMRUT) is to -

Ensure that every household has access to a tap with the assured supply of water and a sewerage connection.

Increase the amenity value of cities by developing greenery and well-maintained open spaces (e.g., parks) and

Reduce pollution by switching to public transport or constructing facilities for non-motorized transport (e.g., walking and cycling). All these outcomes are valued by citizens, particularly women, and indicators and standards have been prescribed by the Ministry of Housing and Urban Affairs (MoHUA) in the form of Service Level Benchmarks (SLBs).

The priority zone of the mission is water supply followed by sewerage.

The components of the AMRUT consist of capacity building, reform implementation, water supply, sewerage and septage management, storm water drainage, urban transport and development of green spaces and parks. During the process of planning, the Urban Local Bodies (ULBs) will strive to include some smart features in the physical infrastructure components.

Rs 1 Lakh Crore 50-year Interest free loan to States for Infra Development under PM Gati Shakti

As part of the PM Gati Shakti master plan, 50-year, interest-free loans of Rs 1 lakh crore to the states was proposed in the budget 2022-23, to help states attract investments in financial year 2022-23. These loans are over and above the normal borrowings allowed to the states.

The scope of these loans goes beyond just Gati-Shakti, a digital platform to track infrastructure projects powered by seven engines: airports and ports, roads and railways, mass transport, waterways, and logistics, to also include other productive capital investment of the states.

3.3.2. Viability Gap Funding (VGF)

Viability Gap Finance means a grant to support projects that are economically justified but not financially viable. The scheme is designed as a Plan Scheme to be administered by the Ministry of Finance and amount in the budget are made on a year-to-year basis. Such a grant under VGF is provided as a capital subsidy to attract the private sector players to participate in PPP projects that are otherwise financially unviable. Projects may not be commercially viable because of the long gestation period and small revenue flows in future.

Funds for VGF will be provided from the government's budgetary allocation. Sometimes it is also provided by the statutory authority who owns the project asset. If the sponsoring Ministry/State Government/ statutory entity aims to provide assistance over and above the stipulated amount under VGF, it will be restricted to a further 20% of the total project cost.

3.3.3. Road Infrastructure

3.3.3.1. State Fund allocation from Central Road and Infrastructure Fund

The Central Road and Infrastructure Fund (earlier known as Central Road Fund) was established in 2000 under Central Road Fund Act, 2000. The fund comprises of a cess imposed along with excise duty on petrol and diesel. The administrative control of Central Road and Infrastructure Fund (CRIF) falls under the Ministry of Finance.

It allowed using the proceeds of the road cess under CRIF to finance other infrastructure projects including waterways, some portion of the railway infrastructure and even social infrastructure including education institutions, medical colleges etc.

Fund allocated to National Highways & Infrastructure Development Corporation

National Highways and Infrastructure Development Corporation is a fully owned company of the Ministry of Road Transport & Highways, Government of India. The company promotes, surveys, establishes, designs, builds, operates, maintains, and upgrades National Highways and Strategic Roads. Funds allocated to NHIDCL is utilized for following purposes:

3.3.4. Capital outlay of roads and bridges

3.3.4.1. National Highways

Road works

Allocation under Bharatmala Pariyojana

The umbrella program of Bharatmala focused on enhancing effectiveness of already built infrastructure, multi–modal integration, bridging infrastructure gaps for seamless movement and integrating National and Economic Corridors. The program was conceptualized to attain optimal resource allocation for a holistic highway development/improvement initiative.

The programme envisages development of Ring Roads / bypasses and elevated corridors to decongest the traffic passing through cities and enhance logistic efficiency. Further, in order to reduce congestion on proposed Corridors, enhance logistic efficiency and reduce logistics costs of freight movements, locations have been identified for development of Multimodal Logistics Parks.

Allocation of funds from National Highways Permanent Bridge Fee Fund

Funds allocated to PBFF is utilised for following purposes:

Capital outlay of roads and bridges

National Highways

Road works

Railways

Railway Infrastructure Development Fund

RIDF was proposed in 2017. Anchored by World Bank and it will serve as a vehicle to arrange funds from the Market. It is managed independently by a Non-Govt entity. Leveraging the funds from multilateral (all sides) sources such as Pension Funds from India and the Rest of the World and Other borrowing agencies. Indian Railways as well as private players i.e., SPVs (Special Purpose Vehicles), Concessionaires etc in the railway sector are eligible to draw from this Fund in the form of Equity and Debt.

Modernization of Train operations and administration network systems by Railtel Corporation of India Limited

RailTel Corporation a "Mini Ratna (Category-I)" PSU is one of the largest neutral telecom infrastructure providers in the country owning a Pan-India optic fiber network on exclusive Right of Way (ROW) along Railway track.

RailTel with strong nationwide presence is committed to bring cutting edge technology and offer innovative services to the Indian Telecom market. RailTel is in the forefront in providing nationwide Broadband Telecom & Multimedia Network in all parts of the country in addition to modernization of Train operations and administration network systems. With its Pan India high-capacity network, RailTel is working towards creating a knowledge society at various fronts.

RailTel has a strategic relationship with the Indian Railways, and it undertakes a wide variety of projects including provision of mission critical connectivity services like IP based video surveillance system at stations, 'e-Office' services and implementing short haul connectivity between stations and long-haul connectivity to support various organizations within the Indian Railways. RailTel also provide various passenger services including content on demand services and Wi-Fi across major railway stations in India.

3.3.5. Railway Station Development by IRSDC

A Special Purpose vehicle, Indian Railway Stations Development Corporation Limited (IRSDC) is a Joint Venture company of Rail Land Development Authority (RADA), a statutory authority under the Ministry of Railways and Ircon International Limited (IRCON).

The main objectives of the company is to develop/ re-develop the existing/new railway station (s) which will consist of upgrading the level of passenger amenities by new constructions/renovations including re-development of the station buildings, platform surfaces, circulating area, etc., to better standards so as to serve the need of the passengers. To undertake projects for development of real estate on Railway/ Government land and its commercial utilization as may be required in connection with development of railway stations. To undertake projects including planning, designing, development, construction, improvement, commissioning, operation, maintenance, and financing of projects and various services relating thereto including marketing, collecting revenues, etc. relating to railway stations and railway infrastructure and all matters relating thereto.

3.3.6. Metro

3.3.6.1. Urban Transport Fund- State Level

The main rationale behind having a fund dedicated for urban transport is to ensure transparency and accountability for the monies collected or allocated for urban transport. A stable flow of funds allows consistent planning and efficient execution of urban transport development, maintenance, and operations. The main objectives of the UTF are to:

- Provide urban transport funding by tapping innovative sources
- Provide dedicated and sustainable funding for urban transport
- Efficient management of available funds
- Ensure transparency and accountability in fund management through clear policies and procedures
- Leveraging UTF revenue for raising funds from the market

3.3.7. National Urban Transport Policy

The objective of this policy is to ensure safe, affordable, quick, comfortable, reliable and sustainable access for the growing number of city residents to jobs, education, recreation and such other needs within our cities.

The Central Government would encourage high-capacity public transport systems being set up through the mechanism of Special Purpose Vehicles (SPV) and would offer financial support either in the form of equity or one time viability gap financing, subject to a ceiling of 20% of the capital cost of the project, after evaluating various parameters. The basic principle in financing such public transport systems would be that the government should provide the infrastructure, but the users (direct and indirect beneficiaries within the city) must pay for the operating costs and the rolling stock.

3.3.8. ISBT Bus Station- State Level

The State Road Transport Undertakings (SRTUs) are an important player in providing bus-based public transport to urban and rural population of the country. UPSRTC is a public sector passenger road transport corporation providing services in the state of Uttar Pradesh and other adjoining states in North India. Its buses which operate over 4.1 million kilometers catering to the travel needs of over 1.8 million people and earning over Rs.119.8 million every day. Provision of adequate, efficient, well co-ordinated, comfortable, and economical services to our passengers, while earning enough for self- sustenance & growth.

3.3.9. Faster Adoption and Manufacturing of Hybrid and Electric vehicle (FAME) scheme

Government of India notified FAME India Scheme [Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India] for implementation with the objective to support hybrid/electric vehicles market development and manufacturing eco-system.

The FAME India Scheme is aimed at incentivizing all vehicle segments i.e., 2-Wheeler, 3-Wheeler Auto, Passenger 4-Wheeler Vehicle, Light Commercial Vehicles and Buses.

3.3.10. Airport

3.3.10.1. Regional Connectivity Scheme

The Ministry of Civil Aviation released the Regional Connectivity Scheme (RCS) with the objective of facilitating regional air connectivity by making it affordable.

Airports Authority of India (AAI) will connect 22 airports under regional connectivity scheme in the first phase. 22 airports include one is in Andaman Nicobar, three in Assam, two each in Gujarat, Uttar Pradesh, Punjab and Rajasthan. Under RCS plans are to connect these underserved airports to key airports through flights that will cost Rs 2,500 for per hour flight. RCS envisages to provide subsidy to airlines to offer these fares. AAI would invest Rs 17,500 crore in upgrading airport infrastructure.

3.3.11. Heritage Infra

Scheme of Financial Assistance for Promotion of Art and Culture, Ministry of Culture

The scheme consists of five components. The objective of the scheme component is as given below:

3.3.11.1. Repertory Grant

The objective of Repertory Grant Scheme Component is to provide financial support for all genres of performing arts activities like dramatic groups, theatre groups, music ensembles, children theatre etc. and imparting training of artists by their respective Guru on regular basis in line with Guru–Shishya Parampara. As per the scheme, support is provided to 1 Guru and maximum 18 Shishyas (in case of Theatre) and 01 Guru and 10 Shishyas (in case of Music and Dance categories).

Amount of Assistance – Guru Rs.10000/- p.m., Shishya – Rs.1000-6000/-p.m.

Cultural organizations with National Presence

The objective of this scheme component is to provide support for cultural activities at Large scale National / International level. The Quantum of assistance under this scheme is up to Rs. 5 Cr.

3.3.11.2. Cultural Function & Production Grant (CFPG)

The objective of this scheme component is to provide financial support to NGOs/ Societies/ Trusts/ Universities etc. for Seminars, Conference, Research, Workshops, Festivals, Exhibitions, Symposia, Production of Dance, Drama-Theatre, Music etc. The maximum grants provided under CFPG is Rs.5 Lakh (Rs. 20 Lakh under exceptional circumstances).

3.3.11.3. National Culture Fund

The National Culture Fund (NCF) was established as a funding mechanism distinct from the existing sources and patterns of funding for the arts and culture in India. It will enable institutions and individuals to support arts and culture directly as partners with its government.

The incomes from the NCF will be utilized for funding a variety of activities relatable to the field of culture - culture as understood in its holistic connotations. It will thus be available for the preservation and conservation of both tangible and intangible cultural heritage; for the training and development of a cadre of specialists and cultural administrators; for innovations and experiments in arts; for documentation of cultural expressions and forms that have lost their relevance in contemporary scenario and are either fading out or facing extinction; for undertaking research such as culture in its interface with the other sectors of development; creation of institutions and facilities such as galleries and museums and strengthening of existing ones, etc.

3.3.11.4. Funding agencies of Indian National Trust for Art & Cultural Heritage (INTACH)

The Indian National Trust for Art and Cultural Heritage (INTACH) is a non-profit charitable organization. Among the tasks undertaken by INTACH are restoration of monuments and their management; advocacy for heritage property conservation; public awareness through heritage walks and buses; establishment of heritage clubs in schools; and holding of awareness workshop for teachers of schools and colleges and heritage walks to various unprotected sites.

3.3.11.5. Museum Upgradation Scheme

The objective of the scheme is to provide financial assistance to the State Governments, Autonomous bodies, Local Bodies, Societies and Trusts registered under the Societies Act for setting up of new Museums as well as for development of existing museums. The scheme also aims to develop at least 1 Central / State Government Museum located in a State Capital each year. The scheme has three components:

1) Establishment and Development of District and Regional Museums
2) Development of Museums in State Capitals
3) Establishment and Development of Large-Scale Museums in Public Private Partnership Mode

3.3.11.6. Swadesh Darshan Scheme

Swadesh Darshan Scheme is a Central Sector scheme launched in 2014-15 by the Ministry of Tourism and Culture, Government of India for the integrated development of theme-based tourist circuits. The scheme aims to promote, develop and harness the potential of tourism in

India. Under the Swadesh Darshan scheme, the Ministry of Tourism provides Central Financial Assistance – CFA to State Governments, Union Territory Administrations for the infrastructure development of circuits.

This scheme is envisioned to synergies with other schemes like Swachh Bharat Abhiyan, Skill India, make in India etc. with the idea of positioning the tourism sector as a major engine for job creation, the driving force for economic growth, building synergy with various sectors to enable tourism to realize its potential.

The Scheme is 100% centrally funded and efforts are made to achieve convergence with other schemes of Central and State Governments and also to leverage the voluntary funding available for Corporate Social Responsibility (CSR) initiatives of Central Public Sector Undertakings and Corporate Sector. Suitable Public Private Partnerships to be taken up for improved sustainability of the projects.

3.3.11.7. Adopt A Heritage Scheme

This project is envisioned to fulfill the objective of the Government of India to provide an enhanced tourism experience to all travelers. It aims at ensuring quality & inclusive provision of amenities and facilities across heritage, natural, & tourist sites through active participation of private and public sector organizations and individuals. These organizations would be known as "Monument Mitras" for their collaboration initiative.

The project plans to entrust development, upgradation and maintenance of amenities and facilities at the heritage, natural & tourist sites to the Monument Mitras, coupled with innovation and technology interventions to increase awareness of these incredible treasures.

3.3.12. Incubation Centres

3.3.12.1. Grant under Atal Innovation Mission

Atal Incubation Centres (AICs) are established under AIM to create world-class incubation centres with state-of-art infrastructure both capital-intensive and operation-oriented. They are especially focused on supporting start-ups incubatees that contribute to technological innovation in manufacturing, transport, energy, health, education, agriculture, water, sanitation, Artificial Intelligence (AI), Internet of Things (IoT), cyber-security, and other emerging fields.

An AIC has the following functions:

- Support incubatees in creating profitable, scalable, and sustainable business models
- Provide infrastructural and value-added support
- Hold events and trainings for entrepreneurial mentorship and inspiration
- Create thriving partnerships and networks of academia, industry, funding sources, existing incubators to support start-ups
- Support incubantees with prototyping facilities, market access, pilot implementation for services and products, etc.

The qualifying applicants are provided with a grant up to Rs 10 crores for a maximum period of five years to cover capital and operational expense.

3.3.12.2. State Govt grants for Infra, Operation & Mentoring

With the goal of promoting innovation and entrepreneurship, the State government has collaborated with premier institutes like IIT-Kanpur, IIT-BHU, IIM Agra (Noida), KNIT Sultanpur to establish Incubators. The country's biggest Incubator is envisaged to be established in Uttar Pradesh.

Incentives for incubators:

- **Infrastructure**

Host Institutes are provided capital grant of max 50% for IT infrastructure setup, subject to maximum of INR 25 lakhs

Eligibility Criteria: Universities/education institutions, Incubation Centre/PSUs/R&D Institutions/Private and other establishments will be eligible as an institution to support and mentor to innovators as approved by Committee.

- **Operational Allowance**

The selected incubators to get the financial support up to the tune of 5 Lacs per year for 5 years covering the deficit of the operational expenditure of Incubators

Eligibility Criteria: New incubators run by the State Government/Semi-Government institutes/ agency/ organizations, along with existing incubators which are approved by DST/GOI.

- **Mentoring Assistance**

Selected Incubators are required to appoint minimum 2 mentors (each from Academia from reputed institute & prominent Industry person) to be paid on honorary basis up to INR 2 Lacs per Annum

Eligibility Criteria: New incubators run by the State Government/Semi-Government institutes/ agency/ organizations, along with existing incubators which are approved by DST/GOI.

3.3.12.3. State Grant to Navratna Incubators

All Navratna incubators shall get incentive of INR 10 Lakhs per annum for the expenses incurred to support host institutes/incubators for developing/scaling up the incubation capabilities. Navratna incubators shall be identified only after achieving the count of minimum 50 incubators recognised under Start-In-UP program of GoUP.

3.3.13. Sports Centre

3.3.13.1. Scheme of Assistance for the creation of Urban Sports Infrastructure

Under this scheme, 100% financial assistance is provided to State Governments/ Union Territories for development of the following sports infrastructure:

- Synthetic playing surface (for hockey, football and athletics);
- Multipurpose indoor hall.

The following entities are eligible to receive assistance for creation of sports infrastructure under this scheme:

- State Governments.
- Local Civic Bodies.
- School, Colleges, and Universities under Central/State Governments; and
- Sports Control Boards.

3.3.13.2. National Sports Development Fund

Purpose of its creation was to impart momentum and flexibility in assisting the cause of sports. The Fund helps sportspersons excel by providing them opportunities to train under coaches of international repute with technical, scientific and psychological support and giving them exposure to international competitions. It also provides financial assistance for the development of infrastructure and other activities for the promotion of sports.

3.3.14. Health Infra

3.3.14.1. Loan Guarantee Scheme of Central Government

The scheme allocates INR 50,000 crore for ramping up health infrastructure in tier-2 and 3 cities, and Rs 23,220 crore additional allocation with primary focus on paediatric care.

The loan guarantee scheme would provide 75 per cent coverage for new projects and 50 per cent for those in expansion mode. Maximum loan of up to Rs 100 crore would be given for up to three years at the interest rate capped at 7.95 per cent.

3.3.14.2. Allocation under National Health Mission funds

NUHM and NRHM seeks to improve the health status of the population particularly slum dwellers, rural India and other vulnerable sections by facilitating their access to quality primary health care.

NUHM would cover all state capitals, district headquarters and other cities/towns with a population of 50,000 and above (as per census 2011) in a phased manner. Cities and towns with population below 50,000 will be covered under NRHM.

Under National Health Mission (NHM), Financial support is provided to States to strengthen the public health system including upgradation of existing or construction of new infrastructure. Under NHM high focus states can spend upto 33% and other States upto 25% of their NHM funds on infrastructure.

3.3.15. Power Supply

3.3.15.1. Revamped Distribution Sector Scheme

The Scheme aims to reduce the AT& C losses to pan-India levels of 12-15% and ACS-ARR gap to zero by 2024-25 by improving the operational efficiencies and financial sustainability of all DISCOMs/ Power Departments excluding Private Sector

DISCOMs. DISCOMs/ Power Departments would be able to access funds under the Scheme for Pre-paid Smart Metering, System Metering and Distribution infrastructure works for loss reduction and modernization. The financial assistance for Distribution infrastructure works under the Scheme would be subject to meeting pre-qualifying criteria as well as upon achievement of basic minimum benchmarks by the DISCOM and evaluated on the basis of Action plans.

3.3.15.2. Integrated Power Development Scheme

The scheme was launched with following components:

- Strengthening of sub-transmission and distribution networks in the urban areas.
- Metering of distribution transformers / feeders / consumers in the urban areas.
- IT enablement of distribution sector and strengthening of distribution network
- Schemes for Enterprise Resource Planning (ERP) and IT enablement of balance urban towns are also included under IPDS.
- Underground cabling to include additional demand of States and smart metering solution for performing UDAY States and Solar panels on Govt. buildings with net-metering are also permissible under the scheme.

Eligible Utilities

- All Discoms will be eligible for financial assistance under the scheme.

Funding pattern

- GoI Grant = 60% (85% for special category States).
- Additional Grant = 15% (5% for special category States) - linked to achievement of milestones.

3.3.15.3. Deendayal Upadhyaya Gram Jyoti Yojana

Deen Dayal Upadhyaya Gram Jyoti Yojana is a Government of India scheme designed to provide continuous electricity supply to rural India. The government plans to invest ₹756 billion (US$10 billion) for rural electrification under this scheme.

Eligible entities: All Discoms including private sector Discoms and State Power Departments (referred to as Utilities) will be eligible for financial assistance under the scheme.

3.3.15.4. SAUBHAGYA- Pradhan Mantri Sahaj Bijli Har Ghar Yojana

Pradhan Mantri Sahaj Bijli Har Ghar Yojana - Saubhagya is to provide energy access to all by last mile connectivity and electricity connections to all remaining un-electrified households in rural as well as urban areas to achieve universal household electrification in the country.

3.3.15.5. Power to All - Uttar Pradesh

The 24x7 Power for All programme is a joint initiative of the Government of India (GoI) and state governments, with the objective to provide 24x7 power to households, industry, commercial, and other consuming entities, and adequate power to the agricultural sector by 2019.

3.3.15.6. National Smart Grid Mission

Government has approved the National Smart Grid Mission (NSGM) -an institutional mechanism for planning, monitoring and implementation of policies and programs related to Smart Grid activities. Grant up-to 30% of the project cost is available from NSGM budget. For selected components such as training & capacity building, consumer engagement etc, 100% grant is available.

3.3.16. Renewable Energy

3.3.16.1. Green Hydrogen Policy

The new policy offers 25 years of free power transmission for any new renewable energy plants set up to supply power for green hydrogen production before July 2025. The government is set to provide a single portal for all clearances required for setting up green hydrogen production as well as a facility for producers to bank any surplus renewable energy generated with discoms for upto 30 days and use it as required.

3.3.16.2. Small Hydro Power Scheme

The objective of the SHP scheme is to encourage the State Government entities and Independent Private Producers (IPPs) to set-up new Small Hydro projects so as to realise the entire 21000

MW potential in phased manner. The objective of the SHP scheme is to encourage the State Government entities and Independent Private Producers (IPPs) to set-up new Small Hydro projects so as to realise the entire 21000 MW potential in phased manner.

3.3.16.3. Uttar Pradesh Solar Energy Policy-2017

The objectives of the policy are to encourage participation of Private Sector and provide investment opportunities to set up solar power projects in the state, support in providing environment friendly and affordable Power for All, promote Research &Development, innovations and skill development in the State and achieve target of 8% Solar Renewable Purchase Obligation (Solar RPO) by 2022.

For grid-connected solar rooftop system under the net-metering arrangement in the Residential segment, a state Government incentive of Rs. 15000 per KW to a maximum of Rs. 30000 per user is provided. Another incentive in the new solar energy policy is that it allows investors the facility of 'open access' and thus to sell power to an individual or institutional consumer within and outside the state. The land ceiling of 5.058 hectares has been removed exclusively for setting up of solar power plants. Plus 100% exemption from stamp duty. Also, complete exemption from electricity duty for at least next 10 years. The private solar power generator will have the freedom to sell the power anywhere in the country and will get 100 percent waiver in transmission charges.

3.3.16.4. Alternate Energy - Biofuel

National Policy on Biofuels, 2018

The Policy aims to increase usage of biofuels in the energy and transportation sectors of the country during the coming decade. The Policy aims to utilize, develop and promote domestic feedstock and its utilization for production of biofuels thereby increasingly substitute fossil fuels while contributing to National Energy Security, Climate Change mitigation, apart from creating new employment opportunities in a sustainable way. The policy is aimed at taking forward the indicative target of achieving 20% blending of biofuels with fossil-based fuels by 2030.

The policy envisages incentivizing the nascent “Advanced Biofuel” industry with fiscal incentives in the form of tax credits, advance depreciation on plant expenditure, differential pricing vis-à-vis 1G Ethanol, Viability Gap Funding (VGF) etc. for encouraging stakeholders to set up 2G Ethanol Bio refineries.

Scheme to Support Promotion of Biomass Based Congestion in Sugar Mills & Other Industries in the Country

The programme will provide a Central financial Assistance (CFA) for projects utilizing biomass like bagasse, agro-based industrial residue, crop residues, wood produced through energy plantations, weeds, wood waste produced in industrial operations, etc. Municipal Solid Waste is not covered under the programme. Central financial Assistance (CFA) will be provided at the rate of Rs.25 Lakh/MW (for bagasse cogeneration projects) and Rs.50 Lakh/MW (Nonbagasse Cogeneration projects) under the scheme. The CFA will be backended and will be released in one instalment after successful commissioning and commencement of commercial generation and performance testing of the plant. The CFA will be released to the term loan account to reduce the loan component of the promoter.

3.3.16.5. Biogas Power Generation (Off Grid) and Thermal Energy Application Programme (BPGTP)

The aim of the scheme is to promote biogas-based Decentralized Renewable Energy Sources of power generation (Off-Grid), in the capacity range of 3 kW to 250 kW or thermal energy for heating/ cooling applications from the biogas generation produced from Biogas plants of 30 M3 to 2500 M3 size. To process scientifically the organic wastes/ Biomass waste as feed stocks for the purpose of setting up.

Eligibility: The State Renewable Energy Agencies (SNAs), Biogas Development and Training Centres (BDTCs), Khadi and Village Industries Commission (KVIC) and National Dairy Development Board (NDDB), State Agriculture and State Rural Development Departments. The CFA is given on reimbursement basis after successful completion and commissioning of the project in all respect.

3.3.16.6. Ethanol Blended Petrol (EBP) Programme

The Ethanol Blending Programme (EBP) seeks to achieve blending of Ethanol with motor sprit with a view to reducing pollution, conserve foreign exchange and increase value addition in the sugar industry enabling them to clear cane price arrears of farmers. With a view to achieve 10% ethanol blending in petrol by 2021-22 and 20% by 2030, constraint in available ethanol distillation capacity was identified as one of the actionable points. In order to address the ethanol distillation capacity constraint, Department of Food and Public Distribution (DFPD) notified a Scheme for extending financial Assistance to sugar mills for enhancement and augmentation of the ethanol production capacity.

3.3.16.7. PRADHAN MANTRI JI-VAN YOJANA

Scheme for providing financial support to Integrated Bioethanol Projects using Lignocellulosic Biomass & another Renewable feedstock.

"Pradhan Mantri JI-VAN Yojana" was launched as a tool to create 2G Ethanol capacity in the country and attract investments in this new sector. The current scheme envisages setting up of 12 Commercial scale Second Generation (2G) Bioethanol projects and 10 demonstration scale 2G Bioethanol projects based on non-food biomass feedstocks and other renewable feedstocks. The JI-VAN Yojana will be supported with total financial outlay of Rs.1969.50 crore for the period from 2018-19 to 2023-24. Out of scheme fund of Rs.1969.50 crore, Rs.1800 crore has been allocated for supporting 12 Commercial projects, Rs.150 crore has been allocated for supporting 10 demonstration Projects and remaining Rs.9.50 crore will be provided to Centre for High Technology (CHT) as administrative charges

3.3.17. Solid Waste Management & Sewerage

3.3.17.1. Allocation under Swacch Bharat Mission

The Swachh Bharat Mission was launched to accelerate the efforts to achieve universal sanitation coverage and to put the focus on sanitation. It aims to achieve comprehensive cleanliness, also called Open Defecation Free (ODF) status, in villages by focusing on ODF sustainability and ensuring SLWM arrangements there.

3.3.17.2. UIDSSMT program launched by MoUD

The components for assistance under the scheme will include all urban infrastructure development projects including water supply and sewerage.

The sharing of funds would be in the ratio of 80:10 between Central Government & State Government and the balance 10% could be raised by the nodal/implementing agencies from the financial institutions. Implementing agencies may substitute internal resources for funds to be raised from financial institutions.

3.3.17.3. WTE Schemes (Waste to Energy)

The main objective of the scheme is to promote setting up of projects for recovery of energy in the form of Biogas / BioCNG / Power from Urban, Industrial and Agricultural Waste and Captive Power and Thermal use through Gasification in Industries, to promote setting up of projects for recovery of energy from Municipal Solid Waste (MSW) for feeding power and to promote Biomass Gasifier.

Central Financial Assistance in the form of back-ended subsidy is provided for installation of Waste to Energy projects. Different financial assistance is also available under the programme for setting up of WTE plant.

3.3.18. Water Supply

3.3.18.1. National Water Mission

The Government of India has established National Water Mission as one of the eight National Missions under the National Action Plan on Climate Change. The main objective of NWM is “conservation of water, minimizing wastage and ensuring its more equitable distribution both across and within States through integrated water resources development and management”. NWM has identified five goals as under: -

- Comprehensive water data base in public domain and assessment of the impact of climate change on water resource.
- Promotion of citizen and state actions for water conservation, augmentation, and preservation.
- Focused attention to vulnerable areas including over-exploited areas.
- Increasing water use efficiency by 20%; and

- Promotion of basin level integrated water resources management.

3.3.18.2. Jal Jeevan Mission

The vision of JJM is that every rural household has drinking water supply in adequate quantity of prescribed quality on regular and long-term basis at affordable service delivery charges leading to improvement in living standards of rural communities. Jal Jeevan Mission is to assist, empower and facilitate states/ UTs in planning of participatory rural water supply strategy to every rural household and public institution. It supports states/ UTs for creation of water supply infrastructure so that every rural household has Functional Tap Connection (FHTC) by 2024 and water in adequate quantity of prescribed quality on regular basis.

3.3.19. Library

Scheme for Financial Assistance to States/ Union Territories Archival Repositories, Government Libraries and Museums- National Archives of India.

The objective of the scheme is to support archival repositories, libraries and museums of state/UTs for their developmental activities as well as preservation and conservation of records, rare books, manuscripts, documents and record of history. The maximum limit of assistance under the scheme is INR 50 lakhs for states. The grant is provided in the ratio of 75:25 (i.e., 75% central share and 25% state government/UT administration share) for each project/proposal in a given financial year.

3.3.19.1. Grant in Aid from National Book Trust of India

The National Book Trust (NBT), India is an apex body established by the Government of India (Department of Higher Education, Ministry of Human Resource Development) in the year 1957. The objectives of the NBT are to produce and encourage the production of good literature in English, Hindi, and other Indian languages and to make such literature available at moderate prices to the public and to bring out book catalogues, arrange book fairs/exhibitions and seminars and take all necessary steps to make the people book minded. The organization provides grant in aid under many schemes for book promotion activities, to voluntary and private organizations for organization of seminars, training courses, workshops, annual conventions etc.

Matching Scheme of Assistance to public Libraries towards increasing accommodation- Raja Rammohun Roy Library Foundation

The object of this matching scheme is to render matching assistance to Government run or aided public libraries for increasing accommodation. This scheme is known as “Matching Scheme of Assistance to Public Libraries towards Increasing Accommodation”. Assistance under the scheme is normally given to any categories of libraries both government and non-government in status for construction of a new building/extension/renovation of the existing building including Interior design, lighting, signage etc to provide better infrastructure and reading ambience.

The extent of assistance will be as follows:

- State Central Library Rs. 200.00 lakh
- District/ Divisional/ Regional/ Mondal Library - Rs. 100.00 lakh
- Sub-divisional/ Town/Taluka/City Central Library /Municipal Library Rs. 50.00 lakh
- Other libraries including Rural Libraries- Rs. 25.00 lakh

3.4. ONE DISTRICT ONE PRODUCT

The ODOP initiative is aimed at manifesting the vision of the Hon’ble Prime Minister of India to foster balanced regional development across all districts of the country. The idea is to select, brand, and promote One Product from each District of the country.

- For enabling holistic socioeconomic growth across all regions
- To attract investment in the district to boost manufacturing and exports
- To generate employment in the district
- To provide ecosystem for Innovation/ use of Technology at District level to make them competitive with domestic as well as international market

3.4.1. Financial Institutional Investors

India received $209 bn in private capital investments between 2014-2020; with inflows of $62.2 bn in 2020 in comparison to $592 bn institutional investment globally.

3.4.2. National Single Window System (NSWS)

3.4.2.1. India's National Single Window System for Business Approvals

The National Single Window System (NSWS) is a digital platform for guidance of investors to identify and to apply for approvals as per their business requirements. The Know Your Approvals (KYA) module supports information across 32 Central Departments and 16 States. However, there may be other approvals required that the investors may like to check at their own discretion. Currently, the portal hosts applications for approvals from 21 Central Departments and 14 State Governments.

The platform is built to serve as an advisory tool to identify approvals based on user input and is to be used for guidance purpose only. We are working to onboard more approvals and update relevant information on a periodic basis.

We look forward to your feedback for improving user experience and to achieve the goal of making this platform a true, genuine National Single Window System.

3.4.3. Project Monitoring Group (PMG)

Project Monitoring Group (PMG) is an institutional mechanism for expedited resolution of issues and regulatory bottlenecks in projects with an investment of INR 500 crores and above in India. It was set up as a special cell in the Cabinet Secretariat, Government of India in 2013 and was subsequently brought under the administrative control of the Prime Minister's Office (PMO) in 2015. In February 2019, PMG was merged with Invest India, Department of Industry and Internal Trade (DPIIT), Ministry of Commerce.

PMG seeks to enlist unresolved project issues of all Public, Private and 'Public–Private Partnership' (PPP) Projects and undertakes fast-tracking of approvals, sectoral policy issues and removal of bottlenecks in expeditious com

3.4.4. Start Up India Project

We also built a virtual incubation platform for startup ecosystem stakeholders, to network with each other, have access to resources, tools & templates that would help them throughout their journey. It is the world's largest virtual hub, and currently has:

We empower Startup ventures to boost entrepreneurship, economic growth, and employment across India!

The Startup India initiative was launched on 16th January 2016, by the Hon'ble Prime Minister. The Prime Minister unveiled an Action Plan consisting of 19 Action Points that act as a guiding document for the startup initiative.

Since the inception of the initiative:

- The Government has recognised over 59,000 startups
- These startups are spread over 623 districts from 30 States and 7 Union Territories of India
- A ₹10,000 Cr 'fund of funds' is being managed for growing the domestic venture capital industry
- A ₹1,000 Cr Startup India seed fund has been launched in 2021 to aid setting up and growth of new startups
- Creation of 5.2 lakh jobs across the country, with 45% of them having a base in Tier 2 - Tier 3 cities
- India is the largest in number of startups being added every hour (4 startups/per hour), 3rd largest in number of startups and the 3rd largest unicorn community
- 32 Regulations simplified for startups – including Angel Tax
- Over 220 Income Tax Exemptions
- Over 250 SIDBI Fund of Funds

We also built a virtual incubation platform for startup ecosystem stakeholders, to network with each other, have access to resources, tools & templates that would help them throughout their journey. It is the world's largest virtual hub, and currently has:

3.4.4.1. Startup Ecosystem in India

India has emerged as the 3rd largest ecosystem for startups globally with over 66,359 DPIIT-recognized startups across 642 districts of the country as of 21st March 2022. India ranks #2nd in innovation quality with top positions in the quality of scientific publications and the quality of its universities among middle-income economies. The innovation in India is not just limited to certain sectors. We have recognized startups solving problems in 56 diverse industrial sectors with 13% from IT services, 9% healthcare and life sciences, 7% education, 5% professional and commercial services, 5% agriculture and 5% food & beverages.

Indian Startup Ecosystem has seen exponential growth in past few years (2015-2021):

- 9X increase in the number of investors.
- 7X increase in the total funding of startups.
- 7X increase in the number of incubators

The Indian Unicorns are flourishing in the fast-paced and dynamic economy of today. These startups are not only developing innovative solutions and technologies but are generating large-scale employment. Till FY 2016-17, approximately one unicorn was being added every year. Over the past four years (since FY 2017-18), this number has been increasing exponentially, with a whopping 66% Year-on-Year growth in the number of additional unicorns being added every year. As of 25th March 2022, India is home to 94 unicorns with a total valuation of $ 319.67 Bn. Out of the total number of unicorns, 44 unicorns with a total valuation of $ 94.77 Bn were born in 2021 and 13 unicorns with a total valuation of $ 25.4 Bn were born in 2022.

3.4.5. Unicorn Elements

Unicorn is a term used in the venture capital industry to describe a privately held startup company with a value of over $1 billion.

While work from home during the pandemic fueled the growth of digital businesses in India, the incident also resulted in a long unicorn list. Mainly three factors, a thriving digital payments ecosystem, large smartphone user base and digital-first business models, have come together to attract investors. Tech companies, which have become household brands, are contributing to the unicorn boom in India, as smartphone penetration and digitization of commerce in every aspect of life has increased manifold during the pandemic. Besides Fintech, e-Commerce grocery, SaaS and Marketplace players are contributing the most to the unicorn universe.

3.4.5.1. Unicorns Of India

As of 25th March 2022, India is home to 94 unicorns with a total valuation of $ 319.67 Bn.

The year 2021, 2020, and 2019 saw the birth of the maximum number of Indian unicorns with 44, 10, and 9 unicorns coming each year, respectively. COVID-19 has caused a great amount of socio-economic suffering globally, but it is during this time when the resilient Indian Entrepreneurs have worked effortlessly to not only contribute to the economy but to also contribute toward COVID-19 relief efforts. In 2020, we witnessed the birth of more than 10 unicorns. ‘Its raining unicorn’ has been the motto of the year 2021 with 44 unicorns pumped in the ecosystem and many soonicorns waiting in line.

Geographically, the center of India's high-tech industry, Bengaluru is India’s unicorn capital with the largest number of unicorns headquarters followed by Delhi (NCR) and Mumbai. While we see unicorns active in Tier I cities, this ecosystem is not restricted and is proliferating across the country till the last district. Traditional sectors such as Fin-tech, E-commerce, Supply Chain & Logistics, Internet Software & Services do dominate the arena but a strong wave of unconventional sectors such as Content, Gaming, Hospitality, Data management & analytics, etc are making their place on the list.

While every startup has its unique journey to becoming a unicorn, the minimum and maximum time taken by a startup to become a unicorn are 6 months and 37 years, respectively. Mensa Brands took only 6 months to become a unicorn in 2021, making it one of fastest unicorns in Asia.

3.4.5.2. Indian Startups turned Unicorns in 2021

In 2021 itself, India witnessed the birth of 44 unicorns with a total valuation of $ 94.77 Bn. Bengaluru, Delhi NCR, and Mumbai continue to be the top cities preferred as unicorn headquarters in 2021. Unconventional sectors and sub-sectors marked an entry into the unicorn space including, NBFCs, Conversational Messaging, Cryptocurrency Exchanges, D2C, Cloud Kitchens and many others.

Indian unicorns are also exploring the public listing avenues as a next step to realise the growth potential. Some one of big unicorn names that offered an IPO include Zomato, Nykaa, PolicyBazaar, Paytm and Freshworks, while many are already in line such as Delhivery, Mobikwik and CarDekho.

Today, 1 out every 10 unicorns globally have been born in India. Overall, 2021 is experienced an exponential boom when it comes to startups entering the unicorn club. This is a testament to the vibrant startup ecosystem present in India.

Till date, 2022 has witnessed the birth of 13 unicorns with a total valuation of $ 25.4 Bn (as of 25th March 2022).

3.4.5.3. Investors in Unicorns

The robust nature of the Indian startup ecosystem is evident in 2021 year-to-date when as per a YourStory Report , in Q3 2021, 23 funding deals with ticket sizes equal to or more than $ 100 million were observed. Out of these, 4 deals were sized at more than $ 500 million. Sequoia has been the most active investor in Indian Unicorns, followed by Tiger Global Management, Accel, and Softbank.

Additionally, there also has been a shift in the traditional way of funding, wherein startups are now looking at exercising alternate routes such as crowdfunding, revenue-based financing, venture debt, bank loans, etc. Startups such as Zerodha, which have been bootstrapping since inception are changing the unicorn funding norms and promoting independence and revenue generation since the early stages. Since the onset of COVID-19, an unconventional trend observed is the new entries to the unicorn club without any billion-dollar ticket size investment.

3.4.5.4. Unicorn Sector Snaps

- **Healthcare**

The HealthTech market in India is estimated reach $ 5 Bn by 2023, growing at a CAGR of 39% post the pandemic impact. Digital shift, use of better technology, and favourable government policies are facilitating the growth of the market.

Noida-based healthtech startup Innovaccer has become the first Indian unicorn in the healthcare sector currently valued at $ 1.3 Bn. Innovaccer analyses healthcare data to provide actionable insights to healthcare providers, hospitals, insurance companies and other organisations and businesses.

Earlier this year, Pharmeasy, an online pharmacy and diagnostics brand, became a unicorn, bagging a valuation close to $ 1.5 Bn. The online pharmacy is now planning to go public soon, eyeing a valuation of about $ 7 Bn through its IPO.

The heathcare segment in India is soon to see added number of unicorns with the growth of health-tech startups such as Cure.fit, Practo, HealthifyMe, etc.

- **Social Commerce**

Next Stage: Going Beyond the Unicorn

The global startup ecosystem is witnessing a shift as the world is increasingly realising the potential carried by the startups. We are gradually transitioning from the age of unicorns to the age of decacorns.

A decacorn is company that has attained a valuation of more than $ 10 Bn.

As of January 2022, 46 companies' world over have achieved the decacorn status. India has four startups namely, Flipkart, BYJU's, Paytm and Swiggy, added in decacorn cohort.

3.4.6. Tourism & Hospitality in Uttar Pradesh

3.4.6.1. One Time Incentives

Fixed Capital Rebate

- For setting up new hotels/ resorts: - @15% upto max INR 7.5 Cr. for investing INR 10 cr. to INR 50 cr and upto INR 10 Cr for investing more than INR 50 Cr.
- For setting up new budget hotel: @15% upto max INR 1.5 cr. for investing INR 2 cr. to INR 10 Cr.
- For setting up tented accomodation:- @20% upto max INR 50 lakh for investing min Rs 20 lakh.
- For setting up new wellness centre :- @15% upto max INR 7.5 cr. for investing INR 2 cr. to INR 50cr and upto max Rs 10 Cr for investing more than Rs 50 Cr.
- For setting up new convention centre :- @15% upto max INR 7.5 cr. for investing upto INR 50 cr and upto max Rs 10 Cr for investing more than Rs 50 Cr.
- For setting up new Sports resort: - @10% upto max INR 1 cr. for investing more than Rs 1 Cr in equipment.
- For setting up Adventure tourism projects, Cruise Tourism Units and House Boats: -

@10% upto max INR 1 cr. for investing more than Rs 1 Cr in equipment.
- For setting up light & sound show and Laser show:- @25% upto max INR 2.5 cr. For investing more than Rs 1 Cr in equipment.
- For setting up new Theme Park:- @10% upto max INR 1 cr. for investing more than Rs 2 Cr in equipment.
- For heritage properties: @25% of the capital cost of the project cost or INR 1.5 cr. whichever is less.

3.4.6.2. Stamp Duty Exemption

- 100% exemption of on sale/lease/transfer of land for the first transaction only during the operative period of the policy (including heritage properties)

3.4.6.3. Excise fee exemption

- 100% waiver in Excise License Fee for Heritage hotels set in rural areas
- Land use conversion and development charges subsidy
- 100% waiver on land use conversion and development charges for all new tourism units.

3.4.6.4. Recurring Incentives

Skill Development/ Training Incentive

Reimbursement of 100% of hospitality related course fees, for up to INR 10,000 per person per course, with the course duration of fortnight.

Subsidy of INR 5 lakh to individual/group involved in reviving the indigenous and scarce art, music, craft, folk dance and cuisine of Uttar Pradesh.

Interest Cost Subvention

@5% of the loan amount with maximum amount of INR 25 lakh per annum for a period of 5 years to eligible tourism units.

For Heritage Properties

@5%, to a maximum of INR 25 lakh, for 5 years.

3.4.7. Guidelines on Production Linked Incentive (PLI) Scheme for Food Processing Industry

3.4.7.1. Objective

The objective of the scheme is to support the creation of global food manufacturing champions; promote Indian brands of food products; increase employment opportunities for off-farm jobs, ensure remunerative prices of farm produce and higher income to farmers.

3.4.7.2. Components

The objectives are sought to be achieved through the introduction of a Production Linked Incentive (PLI) Scheme. The scheme has three broad components.

1) The first component relates to incentivizing manufacturing of four major food product segments viz. Ready to Cook/ Ready to Eat (RTC/ RTE) including millet-based foods, Processed Fruits & Vegetables, Marine Products & Mozzarella Cheese.
2) The Second component is for incentivizing Innovative/ Organic products of SMEs across all the above four food product segments including Free Range - Eggs, Poultry Meat & Egg Products.
3) The third component relates to support for branding and marketing abroad to incentivize the emergence of strong Indian brands

3.4.7.3. Guidelines

Guidelines on Production Linked Incentive (PLI) Scheme for the food processing industry.

Product Segment

Food products are categorized as a segment which are eligible to be covered under PLI Scheme. There are four segments viz. Ready to Cook/ Ready to Eat (RTC/ RTE) foods including Millet products, Processed Fruits & Vegetables, Marine Products and Mozzarella Cheese. Innovative/ Organic products of SMEs in these segments, including Free Range - Eggs, Poultry Meat, Egg Products, are also covered.

Product Groups

Group of products covered under each Product Segments and manufactured in India. Product

Groups under each Product Segments are listed in Col. 2 of Appendix B of this Guidelines.

SME

As defined through notification under Micro, Small and Medium Enterprises Development Act, 2006.

Applicant

Applicant for the purpose of the Scheme shall be (i) Proprietary Firm or Partnership Firm or Limited Liability Partnership (LLP) or a Company registered in India (ii) Co-operatives; and (iii) SME and making an Application for seeking approval for coverage under the Scheme. Applicant may include

A Company applying on its own behalf and its subsidiary/ies provided the Applicant company holds more than 50% of the stock of its subsidiary/ies and that none of such subsidiary company/ies is included in any other Applicant company under the Scheme; or

Marketing Federation or Apex level co-operatives applying on behalf of Member Unions or Member co-operatives in the case of co-operatives.

Subsidiary

As defined under Section 2(87) of the Companies Act, 2013.

Application

Application submitted under the scheme by an Applicant to the PMA as per the Application Format prescribed under the Scheme Guidelines containing requisite information along with required supporting documents and Application fee.

Application Acknowledgement Date

The date on which an application is acknowledged by the PMA after carrying out initial scrutiny. PMA shall issue an online acknowledgement of receipt of the Application within 15 working days of receipt of Application after scrutiny of Application (as per checklist at Annexure-2). This acknowledgement shall not be construed as approval under the Scheme. In case, where on examination it is found that an original or a revised Application does not prima facie meet the eligibility criteria as prescribed, the PMA shall inform the Applicant accordingly within 15 working days of receipt of Application and the Application shall be closed.

Application Approval Date

The date on which approval letter under the Scheme is issued by the MoFPI or PMA under authorization by MoFPI.

Application Window

Time allowed for filing of Applications. Application Window shall be specified in the EoI. MoFPI reserves the right to modify the Application Window.

Contract Manufacturer

Manufacturer obliged under a legal contact with the Applicant to manufacture food products and supply to that Applicant.

Category-I, II & III Applicants

- **Category-I:**

Applicants are large entities who apply for Incentive based on Sales and Investment Criteria. Applicants under this category could undertake Branding & Marketing activities abroad also and apply for Incentives under the scheme.

- **Category-II:**

SMEs Applicants manufacturing innovative/ organic products who apply for PLI Incentive based on Sales.

- **Category-III:**

Applicants applying solely for Incentive for undertaking Branding & Marketing activities abroad.

Financial Year:

Financial Year (FY) begins on the 1st of April of a year and ends on 31st March of the following year.

Implementation Years

Refers to FY 2021-22, FY 2022-23, FY 2023-24, FY 2024-25, FY 2025-26 and FY 2026-27 indicated respectively as Y1, Y2, Y3, Y4, Y5 and Y6.

Date of Commercial Production:

The date on which the Applicant raises the first GST invoice for the Sale of eligible products manufactured from the operation of P&M for which investment commitments were made in the Application.

Force Majeure

Extraordinary events or circumstances beyond human control such as events described as an act of God (like a natural calamity) or events such as a war, strike, public health emergency, riots, crimes (but not including negligence or wrong-doing, predictable/ seasonal rain and any other events specifically excluded).

Greenfield Project

Project(s) wherein investment is proposed to be made by the Applicant under this Scheme in a new production facility.

Expansion of Project

Project (s) wherein investment is proposed to be made in a new plant in the premises of an existing production facility. Separate records, for the purpose of the Scheme, shall however be maintained for the existing and new plant(s) in the premises of an existing production facility.

Incentive

Incentive is the financial benefit to be provided to each selected Applicant based on the increase in Sales of the eligible products in the selected segment.

Manufacturing

In accordance with Central Goods and Services Tax (CGST) Act, 2017, manufacturing shall mean processing of raw material or inputs in any manner that results in the emergence of a new product having a distinct name, character and use and the term "manufacturer" shall be construed accordingly.

Sales

Sales shall mean the Gross Sales of food products, either in bulk or consumer package, net of GST, credit notes (raised for any purpose) and discounts (including but not limited to cash, volume, turnover, target or for any other purpose) as per GST Invoice.

Incremental Sales

Incremental Sales for a particular Year means Sales in that Year less the Sales of the corresponding period in the Base year.

Base Year

Base Year for calculation of Incremental Sales and Incentive payable would be the value of Sales of the Applicant in FY 2019-20 for the first 4 years. For 5th & 6th years, the base year would shift to FY 2021-22 & FY 2022-23 respectively ie. the first and second year of the coverage of the Applicant under the scheme.

Project Management Agency (PMA)

Refers to any Agency (ies) appointed by the MoFPI to act on its behalf for receipt and appraisal of Applications, verification of eligibility and examination of disbursement claims through any method/ document deemed appropriate and for managing the above-mentioned in accordance with these Guidelines.

Empowered Group of Secretaries (EGoS)

The Committee, constituted by the Department for Promotion of Industry and Internal Trade vide Gazette Notification Order No. P 36017/144/2020-Investment Promotion dated 10.6.2020.

Tenure of the Scheme

- The tenure of the Scheme is six years from Financial Year 2021-22 to Financial Year 2026-27.
- The Incentive payable for a particular year will be due for payment in the following year. The Incentive payable for 2026-27 will be due for payment in 2027-28.

Eligibility

Support under the scheme shall be provided only to the Applicants engaged in manufacturing of food products in India & sales of such products covered under the target Segments. SME Applicants should engage in such activities for innovative/ organic food products.

Eligibility criteria, in terms of total Sales of food products and Minimum Investment for different Categories of Applicants, are given in the Appendix-A. An applicant shall have total sale of food products above minimum sales given in Appendix A in the Base Year. For the purpose of minimum sales here the food products mean any food product sold consumer packs including the food products included in four segments given in Appendix-B. An applicant shall agree to undertake minimum investment as given in Appendix-A. However, if more applicants are there than the number to be selected finally in a segment, then the selection criteria include committed investment that the selected company proposes to make by the end of year 2022-23. The committed investment shall be greater than the Minimum investment given in Appendix-A.

Product Groups/ Products covered under different Segments for selection of Applicants are given in the **Appendix-B.**

The Applicants shall indicate the Segment and the Product Groups in that Segment in the Application for coverage under the Scheme.

The Applicant may also include those products which the Applicant is not manufacturing currently but intends to manufacture during the project period. If a selected entity starts manufacturing a new product, covered in the Segment approved for the Applicant, the same could be added later after notifying the same to MOFPI/ PMA.

The entire chain of manufacturing processes, including primary processing, of the food products of the relevant segment applied for coverage under the scheme shall take place in India. However, for additives, flavors and edible oils this condition would not apply

The entire chain of manufacturing process of food products, starting for raw materials, shall be specified in the Application in respect of food products included in the Application and having sales above Rs 50 crore per annum.

Applicants are eligible to apply for one or more Segments under Category-I. However, such Applicants will be required to make separate Applications for each of the product segments and meet minimum Sales and investment criteria for each of the Segments applied for.

The Applicant should not have been declared as bankrupt or willful defaulter or defaulter or reported as fraud by any bank or financial institution or non-banking financial company. The Applicant/ Promoters should not appear in the SEBI Debarred List.

Investment

Investment shall mean expenditure incurred on the installation of new plant & machinery, technical civil work and associated infrastructure by the Applicant and its contract manufacturers. All Non creditable Taxes & duties included in expenditure.

Technical Civil work

This shall include expenditure on construction of building where new plant and machinery are installed

Associated Infrastructure

This shall include expenditure on infrastructure including internal roads, storage, testing laboratory and compound wall. However, the expenditure on the associated infrastructure shall be limited to 20% of the investment in new plant & machinery.

Minimum Investment

The minimum amount of fresh investment which the Applicant shall be required to make under the scheme provision. Minimum investment as indicated in Appendix-A shall only be on Plant & machinery, Technical civil works and Associated infrastructure.

Committed Investment

The Committed Investment of an Applicant is the investment which the Applicant commits to invest for coverage under the scheme while applying. Committed Investment would include minimum investment, investment over and above Minimum Investment (if any) and investment in Branding & marketing abroad (for the first two years of the scheme).

If the Applicant proposes to set up a new plant in premises of an existing production facility, the Applicant may utilize existing ancillary facilities viz. ETP, quality control lab, warehousing area, and other facilities of the existing production facility, for the manufacture of eligible product. However, the investment already made in the ancillary facilities shall not qualify for the purpose of the Committed Investment to be made under the Scheme.

Committed and Minimum Investment shall be made for manufacture of food products that the

Applicant chooses for PLIS at the Application stage.

Committed Investment requirement should be met by selected Applicant either directly and/ or in combination with contract manufacturers. Investment by contract manufacturer could only be counted towards committed investment if 100% of the manufactured output of that contract manufacturer would be supplied to the Applicant.

Investments are required to be made in two years ie. in 2021-22 and 2022-23. However, investments in plant & machinery already made in the year 2020-21 would also be counted for calculations of Minimum and Committed Investment.

The Applicant shall indicate the investment made in 2020-21 and the amount of investment to be made in 2021-22 and 2022-23 in the Application Form.

The investment shall be a Greenfield project or expansion of the existing manufacturing unit.

Plant & Machinery and Equipment should be purchased/ leased in the name of the Applicant and its contract manufacturers. In cases where these are being leased, the lease should be in the nature of a financial lease within the meaning of Accounting Standard 19 – Leases or Indian Accounting Standard (Ind-AS) – 116 Leases, as may be applicable to the Applicant, as notified by Ministry of Corporate Affairs or any other appropriate authority from time to time. Finance lease should lead to the Applicant and its contract manufacturers owning the plant after payment of the lease amount.

For compliance of Minimum/ Committed Investment, the installation of Plant & machinery, construction of technical civil work and commencement of commercial production should be between 1.4.2020 and 31.3.2023.

The PMA will rely on certificates of Chartered Engineers (CE) [CE (Civil) for technical civil work and CE (Mechanical) for plant & machinery and equipment] registered with the Institute of Engineers India (IEI) for the assessment of the compliance of Committed Investment by the Applicant.

The Chartered Engineer/s shall, inter_alia, verify the documents from the Applicants as may be necessary to establish the value of P&M, date of installation of P&M, commencement/ completion of Technical civil work, measurement, and estimated value.

PMA shall evaluate the assessment made by the Chartered Engineer and may carryout physical inspection of the plant/ sites, check date of commercial production, and make recommendation to MoFPI on the compliance of Committed Investment by the Applicant.

Expenditure incurred on Land: The expenditure incurred on land required for the project/ unit shall not be considered for determining minimum/ Committed Investment.

No second hand/ used/ refurbished plant, machinery, equipment, utilities, or research and development equipment shall be considered for inclusion under Committed Investment.

Expenditure on guest house building, recreational facilities, office building, residential colonies, and similar structures shall not be considered for determining the Committed Investment. 10 | P a g e

Expenditure on consumables and raw material used for manufacturing shall not be considered as Investment.

3.4.8. Incentives to Micro, Small & Medium Enterprises (MSMEs)

3.4.8.1. Key Policy Highlights

Stamp Duty

100% in Bundelkhand & Poorvanchal, 75% in Madhyanchal & Paschimanchal (except GBNagar & Ghaziabad districts) and 50% in GBNagar & Ghaziabad districts.

EPF Reimbursement

Facility to the extent of 50% of employer's contribution to the units providing direct employment to 100 or more unskilled workers

SGST Reimbursement

Net SGST reimbursement @90% for Small Industries for 5 years, @60% for Medium Industries for 5 years, @60% for Large Industries other than Mega Industries for 5 years, and @70% for Mega category Industries for 10 years.

Capital Interest Subsidy

- 5% per annum for 5 years

Infrastructure Interest Subsidy

- 5% per annum for 5 years

Industrial Quality Development

- 5% per annum for 5 years

Electricity Duty

100% exemption to all new industrial units set up in the state for 10 years. Also, 100% exemption to all new industrial units producing electricity from captive power plants for self-use for 10 years

Mandi Fee

100% exemption to all new food processing units on purchase of raw material for 5 years.

Incentivizing employment generation

Units generating minimum employment of 200 direct workers including skilled and unskilled will be provided 10% additional EPF reimbursement facility on employer's contribution

3.4.8.2. Credit Linked Capital Subsidy Scheme for Technology Upgradation

The Scheme was launched in October, 2000 and revised w.e.f. 29.09.2005. The revised scheme aims at facilitating Technology Upgradation of Micro and Small Enterprises by providing 15% capital subsidy (12% prior to 2005) on institutional finance availed by them for induction of well-established and improved technology in approved sub-sectors/products. The admissible capital subsidy under the revised scheme is calculated with reference to purchase price of Plant and Machinery. Maximum limit of eligible loan for calculation of subsidy under the revised scheme has also been raised Rs. 40 lakhs to Rs. 100 lakh

3.4.8.3. Credit Guarantee Scheme

Collateral free loans upto a limit of Rs.50 lakhs - for individual MSEs

3.4.8.4. MSME MDA

The scheme offers funding upto 75% in respect of to and fro air fare for participation by MSME Entrepreneurs in overseas fairs/trade delegations. The scheme also provides for funding for producing publicity material (upto 25% of costs) Sector specific studies (upto Rs. 2 lakhs) and for contesting anti-dumping cases (50% upto Rs. 1 lakh) - for Individual MSMEs & Associations.

3.4.8.5. Prime Minister's Employment Guarantee Programme

Objective

The scheme aims to provide financial assistance to set up self-employment ventures and generate sustainable employment opportunities in rural as well as urban areas. • To generate sustainable and continuous employment opportunities to rural and unemployed youth as well as prospective traditional artisans and thereby halt occupational migration.

Key Benefits

- Bank-financed subsidy program for setting up new microenterprises in non-farm sector.
- Margin Money subsidy on Bank Loan ranges from 15% to 35% for projects up to Rs. 25 Lakh in manufacturing and Rs. 10 Lakh in the service sector
- For beneficiaries belonging to special categories such as SC/ST/Women/PH/Minorities/Ex-Servicemen/NER, the margin money subsidy is 35% in rural areas and 25% in urban areas.
- The maximum cost of projects is Rs. 25 lakh in the manufacturing sector and Rs.10.00 lakh in the service sector. Scheme applicable for: • Any individual, above 18 years of age can apply • Self Help Groups, Institutions registered under Societies, Production Co-operative Societies and Charitable Trusts.

3.4.8.6. Uttar Pradesh Electric Vehicle Manufacturing and Mobility Policy 2019

- Government of India has launched The Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India (FAME Scheme) in 2015, under National Electric Mobility Mission Plan (NEMMP) with an aim to promote eco-friendly vehicles in the country
- Government of India has come up with FAME II, and National Mission on Electric Mobility & Battery Storage has been launched.

- Government of India is determined to curb polluting emissions from automobile industry and envisions to switch to 100% hybrid or electric vehicles by 2030.
- Uttar Pradesh is country's 4th largest economy, contributing nearly 8% to country's GDP. Uttar Pradesh is amongst the top 5 manufacturing state and has highest number of MSME units with strong foothold in automobile industry.
- State is well connected to major national and international airports. 57% catchment area of the Eastern Dedicated Freight Corridor (EDFC) passes through UP and connects to the eastern part of the country. Similarly, 8.5% catchment area of Western Dedicated Freight Corridor (WDFC) falls in UP. Nonetheless, the upcoming international airport at Jewar will be country's largest international airport in North India.
- Electric Vehicle (EV) refers to all automobiles using an electric motor that is driven by either batteries, ultra-capacitors, or fuel cells. This includes all 2-wheeler, 3-wheeler and 4-wheeler Hybrid Electric Vehicles (HEV), Plug in Electric Vehicles (PHEV), Battery Electric Vehicles (BEV), and Fuel Cell Electric Vehicle (FCEV).
- The industrial corridors in the NCR region, including Noida Industrial Area, Greater Noida Industrial Area and Yamuna Expressway Industrial Area and state capital Lucknow are major contributors to the growth of automobile industry in UP.
- Uttar Pradesh shares a considerable part of NCR Cluster of Automobile & Automobile components manufacturing hub, and hosts manufacturers including India Yamaha Motors, Honda Siel Cars India, New Holland Agriculture/CHN, etc. at Greater Noida, and Tata Motors at Lucknow. In 2016, Tata motors launched Hybrid Electric buses for which the module was designed in their Lucknow plant.

Key Opportunities

- Charging Infrastructure
- Fast charging Station
- Slow charging Station
- Battery swapping station
- Battery & Battery parts Manufacturing Including R&D
- Automobile & Components Manufacturing - Manufacturing Hybrid Electric, Plug-in Electric Vehicle, Electric Vehicle Mftg & Components such as motors, power electronic kits, etc.

4. RESOURCE MOBILIZATION PLAN

The total investment requirements of proposed projects is estimated to be Rs.2,90,559 Lakh for the period 2022-2051 (Annexure-1). Obviously, the resources of these magnitudes cannot be easily mobilized from within the budgetary resources of Central, State and Local Governments. Apart from fund flows from upper tiers of government in the form of grant or development funds, the ULBs would require adequate funds from their own sources to meet the objectives of facilitating urban development.

Fiscal decentralization has to be at the top of the agenda for municipal financial resource mobilization. Other equally important aspects of the strategy and the issues involved relate to the very revenue sources of the urban local self-government. These are (i) tax sources; (ii) non-tax sources; (iii) fiscal transfers; and (iv) borrowings. Whereas fiscal transfer depends on discretion of the higher levels of governments, other elements in revenue structure are within the competence of the ULGs that can be used by them effectively for generation of additional financial resources. Other residual spheres of intervention for revenue enhancement are (i) municipal asset management and (ii) political risk management.

Most of the ULBs use tax sources and grants to finance their activities, while the other sources of revenue are often ignored or not tapped to the potential that exists. For example, public debt available from market – both institutional and individual/retail investors – is rarely accessed to finance the creation of new urban development infrastructure.

4.1. ASSET MANAGEMENT & RISK ASSESSMENT

Municipal governments generally own assets like land, plants and equipment. Many of them do not, however, have an inventory of assets owned by them. They are, therefore, not in a position to have efficient and optimum use of their assets. They are also not able to leverage their assets for raising funds from the market. It has come to light that the Municipal Corporations do not have knowledge of even the lands owned by them. Initiatives taken in asset management in recent years in Indore, Agra and Agra has brought to light substantial amount of newfound land belonging to them but not on their office records. These now could be leveraged for generation of additional resources. Asset management also helps in using passive assets for remunerative uses.

4.2. PRIORITY ASSET MANAGEMENT

All the assets developed, operated, and maintained by the ULB (Urban Local Bodie) are termed as ULB assets and comprise roads, bridges, culvert, water supply & distribution system, STPs, drains, and streetlights. ULB Assets also includes social infrastructure assets such as parks and playgrounds, community halls, shopping complexes, and vacant lands.

ULB assets are normally classified into movable and immovable assets. Immovable assets attain importance as indicators for the financial worth which would help in its borrowing capacity and credit worthiness of ULB.

The management of assets in the local bodies is at the initial stage where, only the assets are listed, and status is described. Invariably, in all the cases, the management component is missing as to the techniques and methods of managing the assets either in improving their status and value or in sustaining them with a growth motive. An overall approach outlining the alternative options of maintaining and managing the assets in a worthwhile mode is needed in the present circumstances. The Asset Management Plan for ULB would comprise the following 5 steps as explained below:

4.2.1. Step 1. Asset Identification

All movable and immovable equipment, immovable municipal properties, assets of ULB that have been developed, handed over or acquired over time from various sources and departments have to be identified and recorded. This would include the detection of unrecorded infrastructure facilities and properties, scrutiny of records, land registers and land surveys, etc.

4.2.2. Step 2. Audit and Reconciliation of Records

ULB should record all movable and immovable municipal properties and assets and infrastructure facilities. Maps and master plans should be crosschecked, and an infrastructure facilities audit should be prepared or updated (if already existing). Current asset values should be assigned based on a 'condition-survey' of the infrastructure facilities.

Land and property records should be crosschecked and ULB registers are to be updated to include previously undetected land, properties and development. A comprehensive list of ULB owned land, properties and development should be compiled with approximate assigned.

4.2.3. Step 3. Assessment of Remunerative Potential

ULB should review the existing revenue earning potential of all its assets. New projects or initiatives should be taken to maximize the revenue earning potential of assets including infrastructure facilities. The intangible benefits of social facilities also need to be considered in the process.

4.2.4. Step 4. Data Base on Properties

Focus should be placed on designing, testing and installing a database management system for ULB assets. All data, once complied should be classified on the basis of sector specific infrastructure facilities, land and properties. Specific software should be customized to suit local requirements and data should be translated into specified formats.

4.2.5. Step 5. Training in Database Management

Training is the most important part of an asset management plan. Training should emphasize methods of simplified updation of data, and methods of monitoring and follow-up relating to infrastructure facilities management, land use, litigation, encroachment, values, expenditure, and revenue flows.

4.3. MANAGEMENT OPTIONS FOR LAND ASSETS

The foregoing account of the movable and immovable assets of the ULB includes basically lands, parts of which are occupied by construction of structures for various uses. The structural elements in the form of buildings including OHTs, flow elements relating to essential services such as water supply, drainage, UGD, streetlights and the like are designed with a design lifetime. The lands however as a

bases have no such limiting factor in terms of time. Thus, the super structures and the constructed elements below the ground are depreciating in their values as they age. But the land assets both constructed and un-constructed keep appreciating in the standard and market values. In fact, the rate of appreciation of the lands is of great significance from the point of worthiness of the concerned local body and, it is invariably much faster in its appreciating value compared to the rate of depreciation of structures imposed on them. Also, the rate of depreciation standardized for various items of the structures is much more than the actual while taking into consideration the lifetime of such structures till the point of their condemnation.

Generally, the assets of the local body, particularly the lands are rarely maintained and their values in the management of the resources of the local body are little considered. There must be a scientific approach town wise to evolve a dynamic model of the changing values of the assets both in terms of appreciation and depreciation from time to time, particularly when sizable developments take place. It is important to keep in view that as per the objectives of the devolution of functions and powers to the urban local bodies under the 74th Constitutional Amendment Act, the value of the lands and properties are necessarily to be assessed depending on their location, land use and intensity of development over a time scale. In order to systemize the highly dynamic factor of values of the properties under local body, it is essential for an efficient management of the total assets owned by local body.

The suggestions for the improvement of land asset management are listed below:

1) Implementation of Asset Management Plan
2) Establishment of GIS inventory mapping for ULB owned lands.
3) Use of land assets for borrowing loans from capital market.
4) Identifying the most remunerative activity by public–private participation, BOT, BOOT initiatives.
5) Removal of encroachments on Town Panchayat land parcels.
6) Explore possibilities of acquiring additional land parcels for future requirements.

4.4. RISK ASSESSMENT

Risk is an integral ingredient in any project venture. Project for an ULB has multi-various risks as it is mainly with the public of different attitudes, background, profession, and traits. As such the local bodies are facing problems of complex nature even in carrying out their rightful functions and duties. The project risks identified are addressed below:

1) Environmental risks*
2) Social risks*
3) Site risks
4) Implementation risks
5) O&M risks
6) Financial risks
7) Market risks
8) Risks due to Natural disasters
9) Risks in Private participation

*Environmental and social risk assessment needed to be undertaken for major projects separately.

The risks involved in the identified projects and the mitigation measures are given in the table below:

Category	Mitigation Measures
Site Risks	
Land interests and land acquisition	Providing all land related information to the contractor
Resistance from public	Community consultations to ensure least resistance from local population
Delay due to statutory approvals	Interfacing with all concerned departments to ensure land approvals or reduce bottlenecks
Un-suitable site conditions	Careful site selection after detailed investigation of site history and characteristics
Environmental issues	Addressing all related environmental issues before the bid process, including impact assessments
Implementation Risks	
Risks related to design, construction and commissioning the projects such as:	
	Review of proposed design by Government,
Design flaws	concerned agencies.
	Ensure correction of design and construction
	defects before commencing service delivery
	Consolidating contract packages and calling
Non - availability of suitable contractor due to the simultaneous execution of similar project in many ULBs nearby	tender at state level or National level.
	Short listing of potential contractors at regional level and tendering the contract in a planned manner.
Time and cost over run	Proper specification of project outputs and core services to be delivered.
Defaulting in meeting deadlines in construction and commissioning	Linking contracting services to key performance indicators and in turn to the payment schedule
Ensuring service delivery	Independent commissioning tester to ensure delivery of the required performance.
O & M Risks	
Increase in predicted operating costs	Address future service delivery demands also

Category	Mitigation Measures
Impact of design flaws & defective construction, deterioration of performance standards	Operating guarantees/performance bonds to ensure service continuity and compensation for default
Technologically outmoded practices	Inbuilt options for upgrading technology as the contract term proceeds
Inherent defects of the system	Escrow mechanisms to ensure protected cash flows and enforce during service/operational default
Defaults from designer, builder, and operators	Termination rights in case of insufficient delivery/break down in service provision
Financial Risks	
Funding uncertainties	Ensuring project structure, in-built contractual provisions and foreseeing risks make the project bankable, addressing lender related issues.
Cost escalation	Mitigate risks arising from inflation, interest rates, foreign exchange rates etc.
Delays in financial closure of the project	Avoid looking for the lowest cost bid- base selection upon financially sound structure and business plan
Market Risks	
General economic downturn	Quantify demand, providing demand related information at the bid stage
Changes in Government policies	Initiate feasibility studies, demand forecasting
Shift in industry focus	Sensitivity analysis.
Change in target-market competition	Incentives to stimulate end-users
Risks from Natural Disasters	
Floods, Cyclones, Earthquakes, Tsunami	Minimize impacts through appropriate insurances to transfer risk to insurer
Insurance coverage	Regularly review insurance policies to ensure effective and adequate coverage
Interruption in Service delivery	Appropriate action plans for temporary service arrangements
Risks in Private Sector Participation	
Project initiation	Specify desired project outcomes, taking into account Govt. policies
Private operator	Ensure sound financing pattern or the model on which the private sector has based its participation
Lack of service delivery	Ensure Government rights to take over some or all of the sub-contracts of the private party in case of its failure to perform.
Inadequate capabilities for legal and technical issues	Contingency plans for continuation of core or ancillary services Ensure and technical legal ability to contract with private party
Delays due to statutory approvals	Identify and facilitate Govt. approvals-related to planning, environment etc
Delays due to land acquisition	Anticipate, identify and resolve land tenure issues - Acquisition, title, encroachments, usage of land
Unforeseen risks to private operator	Insurances to cover aspects like owner's liability, asset risks, business interruption, some policy risks, natural disaster.
Technically outdated mechanisms	Incentives to private sector to incorporate latest technology by making the design consultant, builder, and the operator part of the OWG

4.5. ALTERNATE SOURCES OF FUNDING FOR AMC

Though AMC has a huge investment capacity of Rs. 28,540 Lakh but this amount will not be sufficient to fulfil CAPEX requirement of huge development projects which are envisioned. The total investment identified by ULBs (including loans and own funds) for development projects over the next 30 years is Rs. 40,186 L. Clearly AMC is no position to fund these projects by itself. It would require alternative methods to fund these projects.

We are recommending some alternative sources of funding for AMC which can be used to fulfil the funding gap.

4.5.1. Value Capture Financing (VCF)

The VCF policy framework was introduced by the Ministry of Urban Development in February 2017. VCF is a principle that states that people benefiting from public investments in infrastructure should pay for it. Currently when governments invest in roads, airports and industries in an area, private property owners in that area benefit from it. However, governments recover only a limited value from such investments, constraining their ability to make further public investments elsewhere. VCF helps in capturing a part of the increment in the value of land due to such investments and use it to fund new infrastructure projects.

The different instruments of VCF include land value tax, fee for changing land use, betterment levy, development charges, transfer of development rights, and land pooling systems. For example, Karnataka uses certain value capture methods to fund its mass transit projects. The Mumbai Metropolitan Region Development Authority (MMRDA), and City and Industrial Development Corporation Limited (CIDCO) have used betterment levy (tax levied on land that has gained in value because of public infrastructure investments) to finance infrastructure projects.

4.5.2. Municipal Bonds

Municipal bonds are bonds issued by urban local bodies (municipal corporations or entities owned by municipal bodies) to raise money for financing specific projects such as infrastructure projects. The Securities and Exchange Board of India regulations (2015) regarding municipal bonds provide that, to issue such bonds, municipalities must: (i) not have negative net worth in any of the three preceding financial years, and (ii) not have defaulted in any loan repayments in the last one year. Therefore, a city's performance in the bond market depends on its fiscal performance. One of the ways to determine a city's financial health is through credit ratings.

4.5.3. Credit Rating

Credit Rating is one of the Transformational Reforms initiated by Ministry of Housing and Urban Affairs (MoHUA) under which 500 cities and towns that account for about 65% of total urban population were to be given Credit Ratings to ensure investments. Of the total 20 ratings ranging from AAA to D, BBB- is the 'Investment Grade' ratings and cities rated below BBB- need to undertake necessary interventions to improve their ratings for obtaining positive response to the Municipal Bonds to be issued. Based on the improved financials, the ULBs can also raise Municipal bonds at finer rates. Currently, 482 cities have started credit rating and 144 cities have investment grade rating.

4.5.4. Tax Increment Financing (TIF)

This is one of the most popular VCF tools used in developed countries, especially in the United States. The incremental revenue from future increase in property tax or a surcharge on the existing property tax rate is ring-fenced for a defined period to finance some new investment in the designated area. This tool is slowly picking up pace and importance in the ULBs.

Ultimately, the choice of a revenue tool will also have an impact on the ability of the local government to deliver services and attract businesses. A profitable model of municipal finance starts with the definitive role of the local government, which is to deliver services to its residents effectively and efficiently. To conclude, it is imperative to summon that 'one size does not fit all' when it comes to financing of services and infrastructure by local governments. Not all revenue tools will be appropriate for all local governments under all circumstances. It may be necessary to take a smart approach to finance diverse municipalities in different ways based on local conditions and needs to effectively serve our growing economy.

4.5.5. Alternate Revenue Streams

The estimated population of Agra will be approximately 1 crore in 2051. Since we are making vision plan for Agra in 2051, so there will new revenue streams can be added for AMC which are not present currently. After mapping revenue streams of other municipal corporations in India like Delhi Municipal Corporation, Mumbai Municipal Corporation, Pune Municipal Corporation, Kolkata metropolitan corporation etc. we are suggesting possible future revenue streams for Agra Municipal Corporation.

We are suggestive additional revenue streams in which AMC currently does not earn any revenue.

4.5.5.1. Municipal Tax

a) Cess - Industrial, Wholesalers, Retailers

b) Street Cess

c) Tree Cess

4.5.5.2. Fee and User Charges

It is mandatory in present conditions that, wherever possible, local government services should be paid by the citizens on the basis of the benefits received. Where the beneficiaries can be identified and where the services are not largely redistributive in nature, user fees are recommended. For example, with the introduction of various revolutionary transportation management initiatives in our cities such as on-street parking management, cycle sharing system facilitating last mile connectivity for citizens and intelligent traffic management, etc., local governments need to ensure citizens understand that user fees are not a tax snatch but an important way to measure the quantity and quality of developing services that people want and are willing to pay for in the emerging growth environment.

a. Empanelment & Registration Charges

b. Fee from Grant of Permit

c. Regularization fees

d. Entry Fees

e. Fee for Certificate of Extract

4.5.5.3. Sale and Hire Charges

a. Sale of forms & publication
b. Sale of Stores & Scrap
c. Hire Charges of Vehicles
d. Product Sales

4.6. RESOURCE MOBILIZATION OF ULBs: EXPERIENCE OF SOME OTHER MUNICIPALITIES

There are few municipal corporations in India that have managed to turn around their financial position and positioned themselves as successful cases that are emulation worthy. Ahmedabad and Indore are two such cities, which came out with some innovative methods of improving resource mobilization.

Ahmedabad Municipal Corporation was the first ULB in India to raise resources to the tune of Rs 100 crores through a general obligation bond. It has streamlined its octroi operations and reformed property tax levy in order to back up the debt service obligations of the bond. Though the resources raised from bond remained idle for two years due to procedural bottlenecks, the work tenders have shown a 10-15% decline in the costs quoted that resulted in some savings.

Indore Municipal Corporation has prepared a city development strategy and undertaken a series of reform measures to raise revenues, particularly the property tax revenue, which helped it to turn around from a losing municipal corporation. The reform initiatives of Indore Municipal Corporation were largely kept simple but doable so that the time and ground do not get lost. Also, it focused on the management innovations, such as better decisions based on information systems.

Mumbai has a long experience of using Transferable Development Rights (TDR) as the means of resources for financing community infrastructure like parks, playgrounds, DP reservations, slum area redevelopment etc. It also proposed the use of Incentive FSI as a means of financing large infrastructure projects and slum redevelopment projects.

4.7. LEVERAGING LAND FOR RESOURCE MOBILIZATION: INTERNATIONAL EXPERIENCES

Land-based financing is fast becoming an important element of urban infrastructure finance in developing countries, especially in locations where cities are growing rapidly. Under the scope of this method, there are several approaches sale of publicly held land to private sector through land auctions, levy of betterment charges and charging of impact fees. The basic underlying principle is that "the benefits of infrastructure projects are capitalized into land values", which works so long that the land markets are not subject to distortions and are well-functioning in terms of efficiency, equity and accountability.

Colombia has long used the contributions of valorizations, a form of betterment levy, to finance public works. It was the major contributor to municipal finance until 1980s and 1990s, after which its importance began to decline as it began to encounter difficulties of assessment and reforms in its design were not forthcoming. Bogota, on the other land, simplified the approach to betterment levy and converted it into an infrastructure tax tied to land value gains and therefore became successful. In both the cases, the attempt is to capture the increase in land value through the instruments.

Developer exactions require provision of internal infrastructure needed to meet development standards or else pay for its provision by the public authorities. These have been exercised by the cities in the USA to get the costs of these installations internalised into the site/building cost. The United States has also a long experience of using impact fees to finance part of infrastructure development cost in the cities. Models like "pay-as-you-go" have long been existent in these cities, where tax increment finance vehicles are used to defray development costs.

The Cities having their balance sheets heavy with urban land and property assets can exchange urban land with infrastructure development through selling or leasing of publicly owned land and using the proceeds to finance infrastructure development. This way they increase infrastructure assets at the cost of land assets. Land asset management of this kind can generate substantial revenue and followed by the cities of New York, Cape Town, and Metro Manila. In the recent past, Mumbai has also used it to generate public infrastructure.

5. ANNEXURE

ANNEXURE – 1

CAPITAL INVESTMENT PLAN (in Rs. Lakh)

S No	Projects	Total Capex	Short Term (2022-28)	Medium Term (2028-2037)	Long Term (2037-2051)	Mode of Development
1	Yamuna River edge rejuvenation for revival of heritage gardens and improved quality of public life along the river.	10,067	6,692	3,375	-	EPC
2	Revival of Heritage Garden along river Yamuna	205	205	-	-	EPC
3	Braj Theme based Botanical Park: Eco-Sensitive Zones Landscape Planning	1,135	-	-	1,135	EPC
4	Rejuvenation of lakes/ water body, Rainwater Harvesting	2,573	1,021	1,552	-	EPC
5	Waste Management	501	501	-	-	BOT
6	EV electric charging station	2,260	2,260	-	-	EPC
7	Use of Solar in Public Buildings	1,000	-	1,000	-	EPC
8	Development of international “Medicity” as a major regional healthcare facility over an area of 125 Hectare in close proximity to Greater Agra project	49,350	32,967	16,353	30	Private Development
9	Development of Industrial growth Centers in conformity with regulations of TTZ at Gutila and Mundhera- in two phases	500	-	500	-	Private Development
10	Development of international leather design center to catalyse world class leather product development in Agra Near UPSIDA proposed Leather Park and over an area 25 Hectare	31,516	-	-	31,516	Private Development
11	CITY LOGISTIC HUB: Establishment of City Logistic Hub for efficient distribution of inter & intra urban freight	11,346	5,684	5,662	-	Private Development

S No	Projects	Total Capex	Short Term (2022-28)	Medium Term (2028-2037)	Long Term (2037-2051)	Mode of Development
12	UPRADATION OF RADIAL ROADS: Corridor improvement of Radial Road from Agra city towards Outer Ring Road.	51,600	12,900	25,800	12,900	HAM
12a	Intracity connectivity of radial road connecting to Ganga expressway from Agra	2,23,300	55,825	1,11,650	55,825	HAM
13	Identification of new Flyover/Underpass proposal for the congested areas.	10,500	3,000	4,500	3,000	EPC
14	Integrated transit corridor development plan with pedestrian facilities, parking, and junction improvement plan.	1,001	1,001	-	-	EPC
15	Park & ride the bus to Taj Mahal with EV Bus.	2,250	1,125	1,125	-	BOT
16	NEW BUS TERMINAL: Redevelopment of New Bus Terminal for State/Inter-state with Commercial Space	20,000	10,000	10,000	-	EPC
16a	Alternate roads to be identified within the city (ref.elevated road, closed canal, closed railway line)	3,170	3,170	-	-	EPC
17	Ropeway connectivity (Fatehpur Sikri ticket counter to Gulistan garden Parking).	5,000	2,500	2,500	-	Private Development
18	Car Parking: Improvement and Expansion.	5,250	2,100	1,050	2,100	BOT
19	Improving legibility of 18 monuments on Badshahi Sadak	10,000	10,000	-	-	EPC
20	Streetscape and facade improvement for Fatehabad road, MG road, Mall road and Jeoni Mandi road	3,818	2,818	1,000	-	EPC
21	Planned Expansion of City for Residential Use	15,000	-	10,000	5,000	EPC
22	Outline Development of Leather and Foundry Industry to International Standards	1,766	-	-	1,766	Private Development
23	Enhancing Tourism Infrastructure	5,000	1,000	1,500	2,500	EPC
24	Development of Kailash mandir mala and upgradation of infrastructure facilities at the five temple complex	19,625	19,625	-	-	EPC
25	Development of Braj Spiritual Circuit (regional level)	6,000	-	2,400	3,600	EPC
26	Planning Tourism (Hospitality and Stay) Infrastructure Enroute Agra	1,000	-	1,000	-	EPC

S No	Projects	Total Capex	Short Term (2022-28)	Medium Term (2028-2037)	Long Term (2037-2051)	Mode of Development
27	Planning Primary and Secondary Feeder Areas (Cultural Centres/Hubs) Communities and Tourists Engagement Spaces (Festivals and Events Venue)	3,870	1,240	1,450	1,180	EPC
28	Site Management Plan for Lesser Known Archaeological Sites (under the ASI Agra Cicle)	500	350	125	25	EPC
29	Development of Crafts Centers, Workshops , Display Outlets and Skill based learning centres with Public Conveniences, Signages and Tourist Guide Maps at Intersections of Kuberpur, Tedhi Bagia, Artauni, Sahara Sarai, Rohta Bagh and Dhamota	5,000	950	2,550	1,500	EPC
30	Development of proposed Heritage Villages	500	492	6	2	EPC
31	Adaptive reuse and area development of Industrial Heritage of Agra – Johns Mill under PPP Model as Cultural Centre and Tannery Mill (Khan-e-Duran Haveli Garden) as Industrial Museum of Leather and Art Centre.	100	-	-	100	EPC
32	Adaptive reuse and site development of 7 identified heritage havelis under PPP Model for Literary Festival and Sangeet Samaroh	100	20	60	20	EPC
33	Upgradation of Shilpgram for year round activities with state of art infrastructure facilities	10	5	4	1	EPC
34	Taj Barrage Project	41,334	37,201	2,583	1,550	HAM
	Total Capex (Excluding Price Inflation)	5,46,146	2,14,650	2,07,746	1,23,749	

Notes:

**All the capex figures are at current price level without inflation adjustment.*
**Average of minimum and maximum capex figures is taken for calculating phase wise capex.*
**Capex figure may vary since technical feasibility is yet to be done of the projects.*

ANNEXURE – 2

PROJECTED INCOME AND EXPENDITURE OF AMC (IN RS. LAKH)

INCOME (Lakhs)	2023E	2024E	2025E	2026E	2027E	2028E	2029E	2030E	2031E	2032E
Property tax	7,303	7,668	8,051	8,454	8,877	9,320	9,786	10,276	10,789	11,329
Advertisement tax	305	317	330	343	357	371	386	401	417	434
Other Taxes	8	9	9	10	11	12	12	13	14	15
Tax Revenue	7,616	7,994	8,390	8,807	9,244	9,703	10,184	10,690	11,221	11,778
Assigned Revenue & Compensation	24,868	26,111	27,417	28,514	29,369	30,250	31,763	33,351	35,018	36,769
Rental Income from Municipal Properties	315	331	348	365	383	402	422	444	466	489
Fee & User Charges	1,033	1,084	1,139	1,195	1,255	1,318	1,384	1,453	1,526	1,602
Sales & Hire Charges	1	1	1	1	1	1	1	1	1	1
Interest Earned	63	66	69	73	76	80	84	89	93	98
Other Income	213	224	235	246	259	272	285	300	315	330
Total Income	**34,108**	**35,811**	**37,598**	**39,201**	**40,588**	**42,026**	**44,124**	**46,327**	**48,639**	**51,067**
EXPENDITURE (Lakhs)										
Establishment Expenses	22,738	23,648	24,594	25,578	26,857	28,199	29,609	31,090	32,644	34,277
Administrative Expenses	657	683	710	739	776	814	855	898	943	990
Operations & Maintenance	6,085	6,328	6,582	6,845	7,187	7,546	7,924	8,320	8,736	9,173
Interest & Finance Expenses	0	0	0	0	0	0	0	0	0	0
Programme Expenses	4	5	5	5	5	5	6	6	6	7
Miscellaneous Expenses	148	152	157	161	169	178	187	196	206	216
Depreciation	1,925	1,983	2,043	2,104	2,209	2,320	2,436	2,557	2,685	2,819
Total Exp.	**31,558**	**32,799**	**34,090**	**35,431**	**37,203**	**39,063**	**41,016**	**43,067**	**45,220**	**47,481**
Surplus/ (deficit)	**2,551**	**3,012**	**3,509**	**3,770**	**3,385**	**2,963**	**3,108**	**3,260**	**3,419**	**3,586**

INCOME (Lakhs)	2033E	2034E	2035E	2036E	2037E	2038E	2039E	2040E	2041E	2042E
Property tax	11,895	12,490	13,115	13,770	14,459	15,182	15,941	16,738	17,575	18,454
Advertisement tax	451	469	488	508	528	549	571	594	618	642
Other Taxes	16	17	19	20	21	23	24	26	28	30
Tax Revenue	12,363	12,977	13,621	14,298	15,008	15,754	16,536	17,358	18,220	19,126
Assigned Revenue & Compensation	38,608	40,538	42,565	44,693	46,928	49,274	51,738	54,325	57,041	59,893
Rental Income from Municipal Properties	514	539	566	594	624	655	688	723	759	797
Fee & User Charges	1,682	1,766	1,855	1,947	2,045	2,147	2,254	2,367	2,485	2,609
Sales & Hire Charges	1	2	2	2	2	2	2	2	2	2
Interest Earned	102	108	113	119	125	131	137	144	151	159
Other Income	347	364	382	401	421	443	465	488	512	538
Total Income	**53,617**	**56,293**	**59,104**	**62,054**	**65,152**	**68,405**	**71,820**	**75,406**	**79,171**	**83,124**
EXPENDITURE (Lakhs)										
Establishment Expenses	35,990	37,790	39,679	41,663	43,746	45,934	48,231	50,642	53,174	55,833
Administrative Expenses	1,039	1,091	1,146	1,203	1,263	1,326	1,393	1,462	1,536	1,612
Operations & Maintenance	9,631	10,113	10,619	11,150	11,707	12,292	12,907	13,552	14,230	14,941
Interest & Finance Expenses	0	0	0	0	0	0	0	0	0	0
Programme Expenses	7	7	8	8	8	9	9	10	10	11
Miscellaneous Expenses	227	238	250	263	276	290	304	319	335	352
Depreciation	2,960	3,108	3,264	3,427	3,598	3,778	3,967	4,166	4,374	4,593
Total Exp.	**49,855**	**52,348**	**54,965**	**57,714**	**60,599**	**63,629**	**66,811**	**70,151**	**73,659**	**77,342**
Surplus/ (deficit)	**3,761**	**3,945**	**4,138**	**4,341**	**4,553**	**4,776**	**5,010**	**5,255**	**5,512**	**5,782**

INCOME (Lakhs)	2043E	2044E	2045E	2046E	2047E	2048E	2049E	2050E	2051E
Property tax	19,376	20,345	21,362	22,431	23,552	24,730	25,966	27,264	28,628
Advertisement tax	668	695	722	751	781	813	845	879	914
Other Taxes	32	34	36	39	42	45	48	51	55
Tax Revenue	20,076	21,074	22,121	23,221	24,375	25,587	26,859	28,195	29,597
Assigned Revenue & Compensation	62,888	66,032	69,334	72,800	76,440	80,262	84,276	88,489	92,914
Rental Income from Municipal Properties	836	878	922	968	1,017	1,068	1,121	1,177	1,236
Fee & User Charges	2,740	2,877	3,021	3,172	3,330	3,497	3,672	3,855	4,048
Sales & Hire Charges	2	2	3	3	3	3	3	3	3
Interest Earned	167	175	184	193	203	213	224	235	247
Other Income	565	593	623	654	687	721	757	795	835
Total Income	**87,274**	**91,632**	**96,207**	**1,01,011**	**1,06,055**	**1,11,351**	**1,16,911**	**1,22,749**	**1,28,879**
EXPENDITURE (Lakhs)									
Establishment Expenses	58,624	61,556	64,633	67,865	71,258	74,821	78,562	82,491	86,615
Administrative Expenses	1,693	1,778	1,866	1,960	2,058	2,161	2,269	2,382	2,501
Operations & Maintenance	15,689	16,473	17,297	18,161	19,070	20,023	21,024	22,075	23,179
Interest & Finance Expenses	0	0	0	0	0	0	0	0	0
Programme Expenses	11	12	12	13	14	14	15	16	17
Miscellaneous Expenses	370	388	407	428	449	472	495	520	546
Depreciation	4,822	5,063	5,316	5,582	5,861	6,154	6,462	6,785	7,125
Total Exp.	**81,209**	**85,269**	**89,533**	**94,010**	**98,710**	**1,03,646**	**1,08,828**	**1,14,269**	**1,19,983**
Surplus/ (deficit)	**6,065**	**6,363**	**6,675**	**7,002**	**7,345**	**7,705**	**8,083**	**8,480**	**8,896**

ANNEXURE – 3

FINANCIAL OPERATING PLAN (IN RS. LAKH)

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
1	**Yamuna River edge rejuvenation for revival of heritage gardens and improved quality of public life along the river.**										
	Capex										
	(at Current Price- FY 2021-22)	1,431	3,577	1,683	3,375	-	-	-	-	-	10,067
	Add: Price Inflation @ 5%	72	564	628	1,735	-	-	-	-	-	2,998
	Total	1,503	4,141	2,311	5,110	-	-	-	-	-	13,065
	Means of Finance										
	Grant	752	2,070	1,156	2,555	-	-	-	-	-	6,532
	Loan	451	1,242	693	1,533	-	-	-	-	-	3,919
	ULB own funds	301	828	462	1,022	-	-	-	-	-	2,613
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**1,503**	**4,141**	**2,311**	**5,110**	**-**	**-**	**-**	**-**	**-**	**13,065**
2	**Revival of Heritage Garden along river Yamuna**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	205	-	-	-	-	-	-	205
	Add: Price Inflation @ 5%	-	-	77	-	-	-	-	-	-	77
	Total	-	-	282	-	-	-	-	-	-	282
	Means of Finance										
	Grant	-	-	141	-	-	-	-	-	-	141
	Loan	-	-	84	-	-	-	-	-	-	84
	ULB own funds	-	-	56	-	-	-	-	-	-	56
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**282**	**-**	**-**	**-**	**-**	**-**	**-**	**282**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
3	**Braj Theme based Botanical Park: Eco-Sensitive Zones Landscape Planning**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	-	-	-	-	1,135	-	1,135
	Add: Price Inflation @ 5%	-	-	-	-	-	-	-	5,279	-	5,279
	Total	-	-	-	-	-	-	-	6,414	-	6,414
	Means of Finance										
	Grant	-	-	-	-	-	-	-	3,207	-	3,207
	Loan	-	-	-	-	-	-	-	1,924	-	1,924
	ULB own funds	-	-	-	-	-	-	-	1,283	-	1,283
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**6,414**	**-**	**6,414**
4	**Rejuvenation of lakes/ water body, Rainwater Harvesting**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	22	-	25	85	-	-	-	132
	Add: Price Inflation @ 5%	-	-	8	-	20	141	-	-	-	169
	Total	-	-	31	-	45	226	-	-	-	301
	Means of Finance										
	Grant	-	-	15	-	22	113	-	-	-	151
	Loan	-	-	9	-	13	68	-	-	-	90
	ULB own funds	-	-	6	-	9	45	-	-	-	60
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**31**	**-**	**45**	**226**	**-**	**-**	**-**	**301**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
5	**Waste Management**										
	Capex										
	(at Current Price- FY 2021-22)	1	-	500	-	-	-	-	-	-	501
	Add: Price Inflation @ 5%	0	-	187	-	-	-	-	-	-	187
	Total	1	-	687	-	-	-	-	-	-	688
	Means of Finance										
	Grant	1	-	343	-	-	-	-	-	-	344
	Loan	0	-	206	-	-	-	-	-	-	206
	ULB own funds	0	-	137	-	-	-	-	-	-	138
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**1**	**-**	**687**	**-**	**-**	**-**	**-**	**-**	**-**	**688**
6	**EV electric charging station**										
	Capex										
	(at Current Price- FY 2021-22)	-	10	2,250	-	-	-	-	-	-	2,260
	Add: Price Inflation @ 5%	-	2	840	-	-	-	-	-	-	841
	Total	-	12	3,090	-	-	-	-	-	-	3,101
	Means of Finance										
	Grant	-	6	1,545	-	-	-	-	-	-	1,551
	Loan	-	4	927	-	-	-	-	-	-	930
	ULB own funds	-	2	618	-	-	-	-	-	-	620
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**12**	**3,090**	**-**	**-**	**-**	**-**	**-**	**-**	**3,101**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
7	**Use of Solar in Public Buildings**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	1,000	-	-	-	-	-	1,000
	Add: Price Inflation @ 5%	-	-	-	514	-	-	-	-	-	514
	Total	-	-	-	1,514	-	-	-	-	-	1,514
	Means of Finance										
	Grant	-	-	-	757	-	-	-	-	-	757
	Loan	-	-	-	454	-	-	-	-	-	454
	ULB own funds	-	-	-	303	-	-	-	-	-	303
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**1,514**	**-**	**-**	**-**	**-**	**-**	**1,514**
8	**Development of international "Medicity" as a major regional healthcare facility over an area of 125 Hectare in close proximity to Greater Agra project**										
	Capex										
	(at Current Price- FY 2021-22)	16,333	300	16,333	16,333	10	10	10	10	10	49,350
	Add: Price Inflation @ 5%	817	47	6,095	8,394	8	17	26	47	78	15,529
	Total	17,150	347	22,429	24,728	18	27	36	57	88	64,879
	Means of Finance										
	Grant	3,430	69	4,486	4,946	4	5	7	11	18	12,976
	Loan	-	-	-	-	-	-	-	-	-	-
	ULB own funds	3,430	69	4,486	4,946	4	5	7	11	18	12,976
	Private investment	10,290	208	13,457	14,837	11	16	22	34	53	38,927
	Total	**17,150**	**347**	**22,429**	**24,728**	**18**	**27**	**36**	**57**	**88**	**64,879**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
9	**Development of Industrial growth Centers in conformity with regulations of TTZ at Gutila and Mundhera- in two phases**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	167	167	167	-	-	-	500
	Add: Price Inflation @ 5%	-	-	-	86	133	276	-	-	-	494
	Total	-	-	-	252	299	442	-	-	-	994
	Means of Finance										
	Grant	-	-	-	-	-	-	-	-	-	-
	Loan	-	-	-	-	-	-	-	-	-	-
	ULB own funds	-	-	-	50	60	88	-	-	-	199
	Private investment	-	-	-	202	239	354	-	-	-	795
	Total	**-**	**-**	**-**	**252**	**299**	**442**	**-**	**-**	**-**	**994**
10	**Development of international leather design center to catalyse world class leather product development in Agra Near UPSIDA proposed Leather Park and over an area 25 Hectare**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	-	-	-	15,758	15,758	-	31,516
	Add: Price Inflation @ 5%	-	-	-	-	-	-	41,656	73,310	-	1,14,966
	Total	-	-	-	-	-	-	57,414	89,068	-	1,46,482
	Means of Finance										
	Grant	-	-	-	-	-	-	-	-	-	-
	Loan	-	-	-	-	-	-	-	-	-	-
	ULB own funds	-	-	-	-	-	-	11,483	17,814	-	29,296
	Private investment	-	-	-	-	-	-	45,931	71,255	-	1,17,186
	Total	**-**	**-**	**-**	**-**	**-**	**-**	**57,414**	**89,068**	**-**	**1,46,482**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
11	**CITY LOGISTIC HUB: Establishment of City Logistic Hub for efficient distribution of inter & intra urban freight**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	5,684	5,662	-	-	-	-	-	11,346
	Add: Price Inflation @ 5%	-	-	2,121	2,910	-	-	-	-	-	5,031
	Total	-	-	7,805	8,572	-	-	-	-	-	16,377
	Means of Finance										
	Grant	-	-	-	-	-	-	-	-	-	-
	Loan	-	-	-	-	-	-	-	-	-	-
	ULB own funds	-	-	780	857	-	-	-	-	-	1,638
	Private investment	-	-	7,024	7,715	-	-	-	-	-	14,739
	Total	**-**	**-**	**7,805**	**8,572**	**-**	**-**	**-**	**-**	**-**	**16,377**
12	**UPGRADATION OF RADIAL ROADS: Corridor improvement of Radial Road from Agra city towards Outer Ring Road.**										
	Capex										
	(at Current Price- FY 2021-22)	-	4,500	-	4,500	-	4,500	-	-	4,500	18,000
	Add: Price Inflation @ 5%	-	709	-	2,313	-	7,440	-	-	34,958	45,420
	Total	-	5,209	-	6,813	-	11,940	-	-	39,458	63,420
	Means of Finance										
	Grant	-	1,042	-	1,363	-	2,388	-	-	7,892	12,684
	Loan	-	-	-	-	-	-	-	-	-	-
	ULB own funds	-	1,042	-	1,363	-	2,388	-	-	7,892	12,684
	Private investment	-	3,126	-	4,088	-	7,164	-	-	23,675	38,052
	Total	**-**	**5,209**	**-**	**6,813**	**-**	**11,940**	**-**	**-**	**39,458**	**63,420**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
13	**Identification of new Flyover/Underpass proposal for the congested areas.**										
	Capex										
	(at Current Price- FY 2021-22)	-	1,500	1,500	1,500	1,500	1,500	-	1,500	1,500	10,500
	Add: Price Inflation @ 5%	-	236	560	771	1,194	2,480	-	6,978	11,653	23,872
	Total	-	1,736	2,060	2,271	2,694	3,980	-	8,478	13,153	34,372
	Means of Finance										
	Grant	-	868	1,030	1,135	1,347	1,990	-	4,239	6,576	17,186
	Loan	-	521	618	681	808	1,194	-	2,544	3,946	10,312
	ULB own funds	-	347	412	454	539	796	-	1,696	2,631	6,874
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**1,736**	**2,060**	**2,271**	**2,694**	**3,980**	**-**	**8,478**	**13,153**	**34,372**
14	**Integrated transit corridor development plan with pedestrian facilities, parking, and junction improvement plan.**										
	Capex										
	(at Current Price- FY 2021-22)	-	1,000	1,000	-	-	-	-	-	-	2,000
	Add: Price Inflation @ 5%	-	158	373	-	-	-	-	-	-	531
	Total	-	1,158	1,373	-	-	-	-	-	-	2,531
	Means of Finance										
	Grant	-	579	687	-	-	-	-	-	-	1,265
	Loan	-	347	412	-	-	-	-	-	-	759
	ULB own funds	-	232	275	-	-	-	-	-	-	506
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**1,158**	**1,373**	**-**	**-**	**-**	**-**	**-**	**-**	**2,531**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
15	**Park & ride the bus to Taj Mahal with EV Bus.**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	1,125	1,125	-	-	-	-	-	2,250
	Add: Price Inflation @ 5%	-	-	420	578	-	-	-	-	-	998
	Total	-	-	1,545	1,703	-	-	-	-	-	3,248
	Means of Finance										
	Grant	-	-	772	852	-	-	-	-	-	1,624
	Loan	-	-	463	511	-	-	-	-	-	974
	ULB own funds	-	-	309	341	-	-	-	-	-	650
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**1,545**	**1,703**	**-**	**-**	**-**	**-**	**-**	**3,248**
16	**NEW BUS TERMINAL: Redevelopment of New Bus Terminal for State/Inter-state with Commercial Space**										
	Capex										
	(at Current Price- FY 2021-22)	-	5,000	5,000	10,000	-	-	-	-	-	20,000
	Add: Price Inflation @ 5%	-	788	1,866	5,139	-	-	-	-	-	7,793
	Total	-	5,788	6,866	15,139	-	-	-	-	-	27,793
	Means of Finance										
	Grant	-	2,894	3,433	7,570	-	-	-	-	-	13,897
	Loan	-	1,736	2,060	4,542	-	-	-	-	-	8,338
	ULB own funds	-	1,158	1,373	3,028	-	-	-	-	-	5,559
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**5,788**	**6,866**	**15,139**	**-**	**-**	**-**	**-**	**-**	**27,793**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
17	**Ropeway connectivity (Fatehpur Sikri ticket counter to Gulistan garden Parking).**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	2,500	1,250	1,250	-	-	-	-	5,000
	Add: Price Inflation @ 5%	-	-	933	642	995	-	-	-	-	2,570
	Total	-	-	3,433	1,892	2,245	-	-	-	-	7,570
	Means of Finance										
	Grant	-	-	-	-	-	-	-	-	-	-
	Loan	-	-	-	-	-	-	-	-	-	-
	ULB own funds	-	-	-	-	-	-	-	-	-	-
	Private investment	-	-	3,433	1,892	2,245	-	-	-	-	7,570
	Total	**-**	**-**	**3,433**	**1,892**	**2,245**	**-**	**-**	**-**	**-**	**7,570**
18	**Car Parking: Improvement and Expansion.**										
	Capex										
	(at Current Price- FY 2021-22)	1,050	-	1,050	-	1,050	-	1,050	-	1,050	5,250
	Add: Price Inflation @ 5%	53	-	392	-	836	-	2,776	-	8,157	12,213
	Total	1,103	-	1,442	-	1,886	-	3,826	-	9,207	17,463
	Means of Finance										
	Grant	551	-	721	-	943	-	1,913	-	4,603	8,731
	Loan	331	-	433	-	566	-	1,148	-	2,762	5,239
	ULB own funds	221	-	288	-	377	-	765	-	1,841	3,493
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**1,103**	**-**	**1,442**	**-**	**1,886**	**-**	**3,826**	**-**	**9,207**	**17,463**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
19	**Improving legibility of 20 heritage sites along Grand Trunk road**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	25,758	-	-	-	-	-	-	25,758
	Add: Price Inflation @ 5%	-	-	9,613	-	-	-	-	-	-	9,613
	Total	-	-	35,371	-	-	-	-	-	-	35,371
	Means of Finance										
	Grant	-	-	17,685	-	-	-	-	-	-	17,685
	Loan	-	-	10,611	-	-	-	-	-	-	10,611
	ULB own funds	-	-	7,074	-	-	-	-	-	-	7,074
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**35,371**	**-**	**-**	**-**	**-**	**-**	**-**	**35,371**
20	**Streetscape and facade improvement Fatehabad road, Airport to Taj Mahal road and MG road, Jeoni Mandi road.**										
	Capex										
	(at Current Price- FY 2021-22)	-	543	85	227	-	-	-	-	-	855
	Add: Price Inflation @ 5%	-	86	32	117	-	-	-	-	-	234
	Total	-	628	116	344	-	-	-	-	-	1,089
	Means of Finance										
	Grant	-	314	58	172	-	-	-	-	-	544
	Loan	-	188	35	103	-	-	-	-	-	327
	ULB own funds	-	126	23	69	-	-	-	-	-	218
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**628**	**116**	**344**	**-**	**-**	**-**	**-**	**-**	**1,089**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
21	**Planned Expansion of City for Residential Use**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	5,000	-	5,000	-	5,000	-	15,000
	Add: Price Inflation @ 5%	-	-	-	2,570	-	8,266	-	23,261	-	34,097
	Total	-	-	-	7,570	-	13,266	-	28,261	-	49,097
	Means of Finance										
	Grant	-	-	-	3,785	-	6,633	-	14,131	-	24,549
	Loan	-	-	-	2,271	-	3,980	-	8,478	-	14,729
	ULB own funds	-	-	-	1,514	-	2,653	-	5,652	-	9,819
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**7,570**	**-**	**13,266**	**-**	**28,261**	**-**	**49,097**
22	**Outline Development of Leather and Foundry Industry to International Standards**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	-	-	-	883	-	883	1,766
	Add: Price Inflation @ 5%	-	-	-	-	-	-	2,334	-	6,858	9,192
	Total	-	-	-	-	-	-	3,216	-	7,741	10,957
	Means of Finance										
	Grant	-	-	-	-	-	-	-	-	-	-
	Loan	-	-	-	-	-	-	-	-	-	-
	ULB own funds	-	-	-	-	-	-	643	-	1,548	2,191
	Private investment	-	-	-	-	-	-	2,573	-	6,193	8,766
	Total	**-**	**-**	**-**	**-**	**-**	**-**	**3,216**	**-**	**7,741**	**10,957**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
23	**Enhancing Tourism Infrastructure**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	1,000	500	500	500	500	1,000	1,000	5,000
	Add: Price Inflation @ 5%	-	-	373	257	398	827	1,322	4,652	7,768	15,597
	Total	-	-	1,373	757	898	1,327	1,822	5,652	8,768	20,597
	Means of Finance										
	Grant	-	-	687	378	449	663	911	2,826	4,384	10,299
	Loan	-	-	412	227	269	398	547	1,696	2,631	6,179
	ULB own funds	-	-	275	151	180	265	364	1,130	1,754	4,119
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**1,373**	**757**	**898**	**1,327**	**1,822**	**5,652**	**8,768**	**20,597**
24	**Development of Kailash mandir mala and upgradation of infrastructure facilities at the five temple complex**										
	Capex										
	(at Current Price- FY 2021-22)	4,235	525	11,855	-	-	-	-	-	-	16,615
	Add: Price Inflation @ 5%	212	83	4,424	-	-	-	-	-	-	4,719
	Total	4,447	608	16,279	-	-	-	-	-	-	21,334
	Means of Finance										
	Grant	2,224	304	8,139	-	-	-	-	-	-	10,667
	Loan	1,334	182	4,884	-	-	-	-	-	-	6,400
	ULB own funds	889	122	3,256	-	-	-	-	-	-	4,267
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**4,447**	**608**	**16,279**	**-**	**-**	**-**	**-**	**-**	**-**	**21,334**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
25	**Development of Braj Spiritual Circuit (regional level)**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	-	1,200	1,200	1,200	1,200	1,200	6,000
	Add: Price Inflation @ 5%	-	-	-	-	955	1,984	3,172	5,583	9,322	21,016
	Total	-	-	-	-	2,155	3,184	4,372	6,783	10,522	27,016
	Means of Finance										
	Grant	-	-	-	-	1,078	1,592	2,186	3,391	5,261	13,508
	Loan	-	-	-	-	647	955	1,312	2,035	3,157	8,105
	ULB own funds	-	-	-	-	431	637	874	1,357	2,104	5,403
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**-**	**2,155**	**3,184**	**4,372**	**6,783**	**10,522**	**27,016**
26	**Planning Tourism (Hospitality and Stay) Infrastructure Enroute Agra**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	-	500	500	-	-	-	1,000
	Add: Price Inflation @ 5%	-	-	-	-	398	827	-	-	-	1,225
	Total	-	-	-	-	898	1,327	-	-	-	2,225
	Means of Finance										
	Grant	-	-	-	-	449	663	-	-	-	1,112
	Loan	-	-	-	-	269	398	-	-	-	667
	ULB own funds	-	-	-	-	180	265	-	-	-	445
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**-**	**898**	**1,327**	**-**	**-**	**-**	**2,225**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
27	**Planning Primary and Secondary Feeder Areas (Cultural Centres/Hubs) Communities and Tourists Engagement Spaces (Festivals and Events Venue)**										
	Capex										
	(at Current Price- FY 2021-22)	2	2	1	1	1	1	1	1	-	10
	Add: Price Inflation @ 5%	0	0	0	1	1	2	3	5	-	11
	Total	2	2	1	2	2	3	4	6	-	21
	Means of Finance										
	Grant	1	1	1	1	1	1	2	3	-	11
	Loan	1	1	0	0	1	1	1	2	-	6
	ULB own funds	0	0	0	0	0	1	1	1	-	4
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**2**	**2**	**1**	**2**	**2**	**3**	**4**	**6**	**-**	**21**
28	**Site Management Plan for Lesser Known Archaeological Sites (under the ASI Agra Cicle)**										
	Capex										
	(at Current Price- FY 2021-22)	150	150	50	50	50	25	25	-	-	500
	Add: Price Inflation @ 5%	8	24	19	26	40	41	66	-	-	223
	Total	158	174	69	76	90	66	91	-	-	723
	Means of Finance										
	Grant	79	87	34	38	45	33	46	-	-	361
	Loan	47	52	21	23	27	20	27	-	-	217
	ULB own funds	32	35	14	15	18	13	18	-	-	145
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**158**	**174**	**69**	**76**	**90**	**66**	**91**	**-**	**-**	**723**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
29	**Development of Crafts Centers, Workshops , Display Outlets and Skill based learning centres with Public Conveniences, Signages and Tourist Guide Maps at Intersections of Kuberpur, Tedhi Bagia, Artauni, Sahara Sarai, Rohta Bagh and Dhamota**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	950	900	850	800	700	400	400	5,000
	Add: Price Inflation @ 5%	-	-	355	463	676	1,323	1,850	1,861	3,107	9,635
	Total	-	-	1,305	1,363	1,526	2,123	2,550	2,261	3,507	14,635
	Means of Finance										
	Grant	-	-	652	681	763	1,061	1,275	1,130	1,754	7,317
	Loan	-	-	391	409	458	637	765	678	1,052	4,390
	ULB own funds	-	-	261	273	305	425	510	452	701	2,927
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**1,305**	**1,363**	**1,526**	**2,123**	**2,550**	**2,261**	**3,507**	**14,635**
30	**Development of proposed Heritage Villages**										
	Capex										
	(at Current Price- FY 2021-22)	-	490	2	2	2	2	2	-	-	500
	Add: Price Inflation @ 5%	-	77	1	1	2	3	5	-	-	89
	Total	-	567	3	3	4	5	7	-	-	589
	Means of Finance										
	Grant	-	284	1	2	2	3	4	-	-	295
	Loan	-	170	1	1	1	2	2	-	-	177
	ULB own funds	-	113	1	1	1	1	1	-	-	118
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**567**	**3**	**3**	**4**	**5**	**7**	**-**	**-**	**589**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
31	**Adaptive reuse and area development of Industrial Heritage of Agra – Johns Mill under PPP Model as Cultural Centre and Tannery Mill (Khan-e-Duran Haveli Garden) as Industrial Museum of Leather and Art Centre.**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	-	-	-	-	33	33	33	100
	Add: Price Inflation @ 5%	-	-	-	-	-	-	88	155	259	502
	Total	-	-	-	-	-	-	121	188	292	602
	Means of Finance										
	Grant	-	-	-	-	-	-	61	94	146	301
	Loan	-	-	-	-	-	-	36	57	88	181
	ULB own funds	-	-	-	-	-	-	24	38	58	120
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**-**	**-**	**-**	**121**	**188**	**292**	**602**
32	**Adaptive reuse and site development of 7 identified heritage havelis under PPP Model for Literary Festival and Sangeet Samaroh**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	20	20	20	20	20	-	-	100
	Add: Price Inflation @ 5%	-	-	7	10	16	33	53	-	-	120
	Total	-	-	27	30	36	53	73	-	-	220
	Means of Finance										
	Grant	-	-	14	15	18	27	36	-	-	110
	Loan	-	-	8	9	11	16	22	-	-	66
	ULB own funds	-	-	5	6	7	11	15	-	-	44
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**-**	**27**	**30**	**36**	**53**	**73**	**-**	**-**	**220**

S. No.	Project	Short Term (2022-28)			Medium Term (2028-37)			Long Term (2037-51)			Total
		2022-24	2024-26	2026-28	2028-31	2031-34	2034-37	2037-42	2042-47	2047-51	
33	**Upgradation of Shilpgram for year-round activities with state of art infrastructure facilities**										
	Capex										
	(at Current Price- FY 2021-22)	-	3	2	2	1	1	1	-	-	10
	Add: Price Inflation @ 5%	-	0	1	1	1	2	3	-	-	7
	Total	-	3	3	3	2	3	4	-	-	17
	Means of Finance										
	Grant	-	2	1	2	1	1	2	-	-	9
	Loan	-	1	1	1	1	1	1	-	-	5
	ULB own funds	-	1	1	1	0	1	1	-	-	3
	Private investment	-	-	-	-	-	-	-	-	-	-
	Total	**-**	**3**	**3**	**3**	**2**	**3**	**4**	**-**	**-**	**17**
34	**Taj Barrage Project**										
	Capex										
	(at Current Price- FY 2021-22)	-	-	37,201	1,033	1,033	517	517	517	517	41,334
	Add: Price Inflation @ 5%	-	-	13,883	531	822	854	1,366	2,404	4,014	23,874
	Total	-	-	51,083	1,564	1,856	1,371	1,882	2,920	4,530	65,208
	Means of Finance										
	Grant	-	-	15,325	469	557	411	565	876	1,359	19,562
	Loan	-	-	5,108	156	186	137	188	292	453	6,521
	ULB own funds	-	-	-	-	-	-	-	-	-	-
	Private investment	-	-	30,650	939	1,113	823	1,129	1,752	2,718	39,125
	Total	**-**	**-**	**51,083**	**1,564**	**1,856**	**1,371**	**1,882**	**2,920**	**4,530**	**65,208**