

World Cities Summit – Singapore International Water Week

Joint Opening Plenary Session

Mr. Amitabh Kant, CEO & Managing Director, Delhi Mumbai Industrial Corridor Development Corporation (DMICDC) –

Opening Remarks

His Royal Highness, Honourable Ministers, distinguished guests, ladies and gentlemen. I'd like to congratulate the Government of Singapore for bringing its vibrancy and dynamism in the two major concepts in the event—water and city management. This conference will be a unique learning experience for many of us.

As India grows and expands, 350 million people will be brought into the urbanization process by 2040. By 2040, India will also be a majority urban country. We are building a new India—a completely new India. Approximately 80 percent of India's infrastructure is being created afresh. In the next three decades, a new India will be created and this is happening at a time when about 65 percent of India will be within the age of group 15-65 years—in demographic transition with a young India.

This urbanization process is critical if India has to sustain itself at a nine to ten percent rate of growth over the next three decades while building world class industries. [Speaking with reference to the Delhi Mumbai Industrial Corridor] We

are reducing logistics costs as new cities have been planned with the backbone of the dedicated freight corridor and this provides a unique opportunity for ecologically and economically-sustainable cities in the influence region.

We're completing master planning and involving the best master planners from around the world including Singapore and the U.S. The approach being adapted has huge consequences for future generations. Urbanization is a challenge but there are big opportunities for future generations.

Most urban planners from across the world persist with the urbanization models of the U.S. and Europe which are outdated. When these countries were developing, they had cheap access to water, gas and public resources. Today's world is far more complex and far more crowded. There are far more limited resources that have to be compacted and recycled. New cities have to be accessible to their citizens through public transportation, walking and cycling, recycling and reuse. Focus has to be on smart technology and integrating technology is the key.

We are working with four different consortium of Japanese companies creating smart cities. In our mind, cities are not about hardware—they are not about the physical element. They are about the software element—theatres, parks and museums. In many of these ways, Singapore is a unique model.

As I took this project forward, there were challenges because this entire process is not through a state approach but through private property partnership.

With greenfield cities, in the initial ten to eleven years there is a revenue expenditure mismatch and therefore there is a need to bring in large financial

partnership lending over a long period of time with low rates of interest.

There is also a huge challenge in bringing in a unique new governing model with assets that are better managed. This planned urbanization process is an entire process in the impact of sustainability and an ecological process. India is bringing in 750 million people into this process, 2.5 times the present size of America. Smart technology, cycling and walking will hold the key to these cities.

I look forward to interacting with you as we work toward building a completely new India. Thank you very much.