News Release

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India Can Take Lead in Creating Infrastructure of Sustainable Growth

14 November 2011

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- India has an opportunity to lead in creating the infrastructure of sustainable growth
- Structural changes will be needed in energy sector to facilitate environmental and economic efficiency
- Urbanization is an obstacle requiring strategic, integrated efforts from government and private sector
- More information about the Summit is available at http://www.weforum.org/india

Mumbai, India, 14 November 2011 – With a growing population that is consuming more each day, finding a sustainable balance between growth and natural resources is a vital question globally, and nowhere more so than in India, a panel of industry and government leaders pointed out at the India Economic Summit today. India ' s rapid economic growth over the last decade has come with a hidden environmental cost, but the country has an opportunity to take the lead in creating the infrastructure of sustainable growth.

" This is something India can take leadership in, because we need it for our own use, " said Kris Gopalakrishnan, Executive Co-Chairman, Infosys, and Vice-President, Confederation of Indian Industry (CII), India. " If we start consuming like developed countries it will be a disaster, so there is an opportunity for India to create sustainable, affordable services for a better world. "

The country has already made strides in identifying the importance of managing environmental issues with growth. " We have made significant progress in India, " said Jamshyd N. Godrej, Chairman and Managing Director, Godrej & Boyce, India. " The fact that the Prime Minister set up a climate change council as well as other task forces shows a very high level of government interest in the subject. "

The promotion of renewable energy production – such as wind and solar – can also increase economic and environmental efficiency. It can be a driver of sustainable, equitable growth, particularly in India ' s rural population, by creating the jobs and energy security that 400 million Indian ' s currently lack, said Tulsi R. Tanti, Chairman and Managing Director, Suzlon Energy, India, and a Co-Chair of the India Economic Summit.

There are still challenges to be overcome in executing such projects: decreasing government regulation in the energy sector and managing high interest rates to execute capital-intensive energy projects.

Stemming the tide of urbanization is also an important factor in environmental and economic sustainability.

We are not going to stop urbanization, so we have to be prepared for it and plan for next 50 years, " said Jamshyd N. Godrej. " We need smart urbanization policies. Urbanization is about zoning, transit and housing. If you see the way it has been done in the past, the understanding of energy consumption was never part of the planning process. "

Expanding high-speed broadband connectivity would also help combat migration to India ' s cities. " Taking high-speed broadband connectivity to every nook and corner of the country could maybe reverse this trend. It can provide remote healthcare, education and entertainment. That is a different way of looking at infrastructure, " said Gopalakrishnan.

The country has made progress in promoting green buildings as part of infrastructure improvements that increase energy efficiency. " Energy efficiency in India is one of the best success stories we have, " said Godrej.

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