



## PREFACE

This study of ***“Private Sector Participation in Roads Development: Planning and Management Issues”*** is basically focused to address the issues of viability of private investments in building and maintaining roads in India. The genesis of formulation of this study is inspired from practical experience in this field and from diligent guidance from my guide. The field explored in this study is new in Indian perspective since BOT projects are merely decade old for roads in India. The relevant literature is mostly found from European context and some policy research work is also found available from World Bank Publications. A humble attempt is made in this study to inquire and analyze the status of Private Sector Participation in development of roads at policy level and project level as well with the help of selected case studies and data available on ongoing National Highway Development Project (NHDP). The researcher has mainly found that lumpy investment in toll roads is in need of periodic exposure to market forces and preparation of detailed financial base case while taking up road projects on commercial basis is essential to make the projects marketable. Of course, user’s recourse shall be the guiding principle in planning and managing these traditionally public assets.