

## Editor's Note

Rains have wreaked havoc in large parts of the country, exposing infrastructure fractures and stopping people from pursuing their lives and livelihoods. When city landmarks sink under water and towns get washed away, it solidifies more than ever the resolve of The Infravision Foundation, to drive thought leadership towards thoughtful action.

# Crunching Data, Analysing Information



TIF's Research Team: Research Associates Lawrence Cardoza, Priyanka Bains, Vrinda Singh, and Head of Programmes Dr Mutum Chaobisana

Research is the lifeblood of every organisation. Behind the roundtables, awards, and conversations, there lies a wellspring of ideas discussed and discarded, insights gained and sharpened, and data analysed and disseminated. So too with The Infravision Foundation (TIF). Behind its many initiatives lies a stellar research team which underpins TIF's agenda with consistency and accuracy. They work in close collaboration with TIF CEO Jagan Shah as well as a wide network of iconic institutions such as IIM Ahmedabad and IIT Delhi.

**TIF and CII join hands on High Speed Rail**

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# TIF and CII join hands on High Speed Rail

Every kilometre of High Speed Rail (HSR) provides nearly five times the capacity of conventional rail when utilisation exceeds 90%, while also cutting dependence on fossil fuels and significantly reducing travel time. HSR allows access to travel for intermediate towns not served by air travel, eases congestion, enables indigenisation, boosts economic competitiveness, and ensures sustainable mobility in a rapidly urbanised country. With India aiming to become a developed economy by 2047, HSR is no longer a luxury but a necessity.

Making HSR the locomotive of a new era of development in the country was the big idea at a high-level roundtable hosted by The Infravision Foundation (TIF), in collaboration with the Confederation of Indian Industries' Rail Transportation and Equipment Division (CII-RTED). A potential investment of ₹12 lakh crore will act as a multi-year economic stimulus, creating substantial secondary and tertiary benefits as demand materialises and spending is phased across several years. The event marked the release and discussion of TIF's research paper, "The Case for Developing High-Speed Rail Corridors in India" authored by Dr. Ramakrishnan T. S., which presents a compelling case for advancing HSR as a transformative mode of intercity transport in India and connecting it to the unified multi-modal urban transport system. The event reinforced that HSR is not just about speed but about reimagining India's mobility and economic geography for Viksit Bharat 2047. As TIF Founder and Managing Trustee Vinayak Chatterjee said, a country aspiring to be the third largest economy in the world must learn to travel in speed and comfort. Developing HSR should be a national priority, added Jagan Shah, CEO, TIF.

The audience was left with the exciting possibility that in the near future, HSR could take Indians from Mumbai to Delhi in five and a half hours, the equivalent of Beijing to Shanghai, as articulated by Prof G Raghuram, Advisor, TIF and former director, IIM Bangalore.



Prof. G. Raghuram



Glimpse of the roundtable



TIF Founder and Managing Trustee Vinayak Chatterjee



TIF CEO Jagan Shah



# HSR Roundtable in the Media

The roundtable received considerable media attention with a detailed report in DD News, an indepth article in the news agency IANS, and a report in Infrastructure Today.



[https://theinfravisionfoundation-my.sharepoint.com/:v/g/personal/lawrence\\_cardoza\\_theinfravisionfoundation\\_org/EWsvtpACBONKI-goBrYAPxkBWIAZCdf3jZnWA\\_pBqis8w?e=LaEoAk](https://theinfravisionfoundation-my.sharepoint.com/:v/g/personal/lawrence_cardoza_theinfravisionfoundation_org/EWsvtpACBONKI-goBrYAPxkBWIAZCdf3jZnWA_pBqis8w?e=LaEoAk)

<https://ianslive.in/high-speed-rail-next-growth-multiplier-with-potential-rs-12-lakh-crore-investment-report--20250819212703>

# InfraPandit Update

Applications from scholars have poured in as the jury gears up to assess the dissertations on various aspects of infrastructure. L&T and The Infravision Foundation have joined hands in the endeavour to identify the next generation of academic talent in infrastructure.



# TIF Ideas Amplified

The Urban Challenge Fund emerged as the big idea for TIF and it was discussed in detail in founder Vinayak Chatterjee's monthly article in Business Standard. The fund envisages the city as a start-up, financing its creative redevelopment in a competitive way, and being facilitated in this endeavour by the Rs 1 lakh crore fund announced by the Government, not wholly but substantially, enough to ensure its eventual financial independence and fiscal responsibility.



TIF CEO Jagan Shah also described the Urban Challenge Fund as a transformative idea, which will push cities to bring forward their own projects, with PPP expected to contribute up to half of the financing. Shah praised this as a big reform while also underlining the stress on India's cities due to unplanned growth since liberalisation. Speaking at the Business Standard Infrastructure Summit in Delhi, on the theme Infra for Viksit Bharat: Planning, Funding and Building, he added: "Our cities are reeling under growth. What we are facing is the consequence of not having planned our cities well enough. Most cities have well-planned neighbourhoods which are legacies of the past, but we have been unprepared for the spurt of growth since 1991.



Kuljit Singh, EY India Investment Banking Partner; Rahul Mithal, Chairman and Managing Director of RITES; and Jagan Shah, CEO of Infravision Foundation at Business Standard Infrastructure Summit.

Rishabh Singh | New Delhi  
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[https://www.business-standard.com/specials/bs-events/ppp-india-infrastructure-funding-planning-viksit-bharat-investment-projects-125082100470\\_1.html](https://www.business-standard.com/specials/bs-events/ppp-india-infrastructure-funding-planning-viksit-bharat-investment-projects-125082100470_1.html)

# Work Update

TIF completed its report on the impact of Floor Space Index (FSI) deregulation in Hyderabad. The city's experiment with deregulating FSI caps in 2006 was framed as a bold liberalisation of urban planning—a decisive move away from top down control towards a model where the market would shape the skyline. Nearly two decades on, the results are revealing, though not in the ways policymakers might have expected. The freedom to build tall has indeed produced towers—but not a uniformly vertical city. The rise of high-rises in the western corridor, juxtaposed with a sea of mid-rise development elsewhere, underscores a paradox at the heart of deregulation: market forces, not regulatory latitude, have ultimately determined how and where Hyderabad grows. The preparation of this report was led by Raghu Dharmapuri Tirumala and Piyush Tiwari, from the University of Melbourne.

## TIF on Women@Work

GUEST COLUMN  
GENDER EQUALITY

By Vidya Vemireddy &  
Rumjhum Chatterjee

TIF Co-founder Rumjhum Chatterjee wrote on empowering India's transformation through women-led development in Businessworld magazine with Vidya Vemireddy of IIM Ahmedabad, pointing especially to the latest powerhouse of 10 crore women in 90 lakh women led Self Help Groups and 20.5 percent of women led businesses in the MSME sector.

### Empowering Women For Viksit Bharat 2047

Enabling India's Transformation through a  
Framework of Women-led Development



(From left) Rumjhum Chatterjee, Vidya Vemireddy

## TIF on Agri Infra

Former Food Secretary Siraj Hussain and TIF Research Associate Priyanka Bains wrote in The Wire on India's \$100 billion agri export target, and said it is essential for India to diversify its export basket and develop additional product categories. In 2024-25, India's agricultural exports reached \$51.9 billion. Despite being the world's second-largest agricultural producer, India's share of global agricultural exports remains modest at 2.2% (WTO Trade Statistics 2024). This stark contrast between potential and export performance underscores the untapped possibility in Indian agriculture.

<https://thewire.in/agriculture/is-indias-100-billion-agricultural-export-dream-achievable>

## QUIZ: Test Your Infra Power

Since urban renewal is top of the mind this month, here is a quiz on Indian cities in popular culture.

1. Which three films were part of Satyajit Ray's Calcutta Trilogy?
2. Which film about Mumbai begins with the line: Aisa shahar jise neend nahin aati, jo jagte hue bhi sapne dekhta hai (A city that doesn't sleep, that dreams even when it is awake)?
3. In which part of Delhi is Rakeysh Omprakash Mehra's 2009 film Delhi-6 set?
4. Where is Neeraj Ghaywan's 2015 film, Masaan, based?
5. The Tamil film Vada Chennai (1998) is said to be the best depiction of life in Chennai. Who directed it, and who starred in it?

1. Pratidwandi, 1970; Seemabaddha, 1971; and Jana Aranya, 1976.
2. Satya, 1998, directed by Ram Gopal Varma
3. Chandni Chowk, reflected in the pin code of the film's title.
4. Varanasi, especially its burning ghats.
5. Vetrimaaran and Dhanush, respectively.



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