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'358 infra projects show cost overruns of over ₹3.4L cr'

New Delhi: As many as 358 infrastructure projects, each worth Rs 150 crore or above, have shown cost overruns to the tune of over Rs 3.4 lakh crore owing to delays and other reasons, a report said. The Ministry of Statistics and Programme Implementation monitors infrastructure projects worth Rs 150 crore and above.

"Total original cost of implementation of the 1,361 projects was Rs 16,78,634.8 crore and their anticipated completion cost is likely to be Rs 20,16,361 crore, which reflects overall cost over-

runs of Rs 3,37,726.2 crore (20.1% of original cost)," the ministry's latest report for July 2018 said.

Of these 1,361 projects, 358 reported cost overruns and 296 time escalation.

The expenditure incurred on these projects till

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July 2018 was Rs 7,68,186.9 crore, which is 38.1% of the anticipated cost of the projects, the report said. However, the number of delayed projects decreases to 226 if delay is calculated on the basis of latest schedule of com-

pletion.

For 660 projects neither the year of commissioning nor the tentative gestation period has been reported. Out of 296 delayed projects, 77 (26%) projects have overall delay in the range of 1 to 12 months, 51 (17%) projects have delay in the range of 13 to 24 months, 83 (28%) projects have delay in the range of 25 to 60 months and 85 (29%) projects have delay of 61 months and above.

The report stated that the average time overrun in these 296 delayed projects is 48.4 months. AGENCIES