

What others have said

In the eight or nine so called fast track projects, which were initiated around 1993, and which were still under discussion in 1996 when I took over as Cabinet Secretary, I tried hard to coordinate the forward movement; by bringing the various agencies and parties together, and coaxing them to find mutually accepted positions. Despite the endless hours that were spent, I could not make much headway. Various junior officials, including those from the finance ministry, saw it as a game to constantly throw a spanner in the works, to impede any forward movement. They would demonstrate authority without accountability..... There used to be one officer who on first sight at a coordination meeting, I valued as worth a billion dollars. The Indian nation would have been better off paying him a billion dollars and retiring him from its services. Towards the end of my tenure, I found that he was in fact worth five billion dollars!

– T.S.R.Subramanian

Former Cabinet Secretary, Government of India

Journeys through Babudom and Netaland: Governance in India, Rupa, Amazon (2004)

The man a lot of IPPs apparently love to hate has also been nominated. Gajendra Haldea, joint secretary, Department of Economic Affairs, is the man who decides who will and will not get counter-guarantees. It's a tricky job that makes for unpopularity but people in some quarters feel he has acquitted himself superbly. He was praised for withstanding 'his ground against enormous pressures from the PMO and other influential people when it comes to making sure that no private company or MNC takes the country for a ride. A person of very high calibre.'

– Heroes of the Power Sector (1997)

Power Line, February 1998

Frankly, I have not come across such a clause in any guarantee. During conferences held in the matter, I was keen to know how this expression came to be incorporated in the GOI's counter-guarantee and I found that it was owing to the efforts and good work done by Shri Gajendra Haldea, a former officer of your Ministry, that the exposure of GOI under the counter-guarantee was substantially reduced. During negotiations with DPC, Shri Haldea insisted on the inclusion of this expression and modified the draft of the GOI's counter-guarantee which was submitted by Enron. He also capped the termination liability of GOI to a maximum of \$300 million compared to a possible \$1400 million under the State guarantee and made other significant modifications..... Shri Haldea's contribution becomes all the more remarkable in view of the considerable clout that Enron wielded at that time. It would have taken exceptional brilliance, skill, integrity and courage of conviction to be able to modify the draft of the counter-guarantee proposed by Enron..... I would humbly commend Shri Haldea for the recognition that is legitimately due to him.

– Soli Sorabjee

Then Attorney General of India

Letter dated February 14, 2004 to the Union Finance Minister

I was also against the counter-guarantee by the central government. When we came to power in 1998, many of these schemes were still pending. Rangarajan Kumaramangalam, the minister for power in our government, was very keen to implement the pending projects. We had innumerable meetings in the finance ministry to work out the details. Gajendra Haldea, the joint secretary dealing with this matter in my ministry, was an extremely efficient officer with a flair for detail. He was also a hard nut to crack. Ranga often complained to me about Haldea's tough and uncompromising attitude.

– Yashwant Sinha

Former Union Finance Minister

Confessions of a Swadeshi Reformer: My Years as Finance Minister, *Penguin* (2007)

Gajendra Haldea, ranked at No. 5 in the list of 'Top 10 Bureaucrats' in India.

– *Indian Express*, February 22, 2009

Haldea, who has been leading the dissent war on the process (of privatisation of Delhi and Mumbai airports), is backed by his boss, Montek Singh Ahluwalia..... In the first round of pre-qualification (after 10 bidders submitted their expressions of interest), only one bidder was eliminated. But after the second round, only two bidders remain. 'A process that rejects a majority of such pre-qualified bidders must be viewed with concern. It suggests that either the first round was far too lax or the second round far too stringent', he argues in his dissent note..... As a result of all these developments, the UPA-led coalition finds itself in one of the hottest soups since it took charge. Just as Haldea describes the entire process as 'untenable'.....

– Anjali Bhargava

Contributing Editor

'An Unholy Mess', *Business World*, January 30, 2006

Gajendra Haldea, an unusual economist-lawyer of integrity and conviction, drew up these model contracts at the Planning Commission. As a result, he is the most hated man in Delhi's infrastructure ministries. He has demolished opportunities for corruption. Soon we shall have 20,000 km of highways, hundreds of private container trains, and many private ports and airports – all in public-private partnership. These quiet steps teach us that reforms are not about 'what' but the 'how'. They are less about economics and more about law.

– Gurcharan Das

Author and Columnist

'Men and Ideas', *The Times of India*, January 28, 2007

What he says always makes sense. His big contribution is in the model concession agreement in roads and the nice feature in this is that the regulatory aspects of the tariff are built into the contract. So we don't need an independent regulator for roads..... Regulation through contract is an important idea.

– Rajiv Lall

MD & CEO, Infrastructure Development Finance Company

‘We could lose all private Infra gains’, *The Financial Express*, November 29, 2012

The key to the success of this public-private partnership lay in transparent contracts which tried to get around the ever-present danger of crony capitalism..... Such contracts had helped create a level of trust and enabled the country to access funds, skills and technologies from the best companies in the world to build and operate new roads, ports, bridges, airports and container trains..... As a result, Haldea was one of the most hated men in Delhi's infrastructure ministries. He had demolished opportunities for corruption. The ministry would have preferred building the highway through its own contractors and earning a cut on every substandard kilometre.

– Gurcharan Das

Author and Columnist

India Grows at Night, *Penguin* (2012)

For over a decade and a half, he has been leaving his distinctive imprint in sector after sector – ports, airports, highways, power and now railways. And leaving many gnashing their teeth and foaming at the mouth. As a wag remarked, the recent history of infrastructure in India is divided into two periods – BH and AH. That is, Before Haldea and After Haldea.

At the request of the Union Power Ministry, he drafted the Electricity Bill 2001 as part of the restructuring and modernisation of the electricity sector..... His book *Indian Highways: A Framework for Commercialisation* was released in 2000 by the Finance Minister..... In November 2004, he was handpicked..... with particular responsibilities relating to infrastructure reform.

In doing all this path-breaking work, Gajendra Haldea has been considered insufferable by many..... as the nation's conscience-keeper for infrastructure projects..... It is often said that you should count the impact a person has made on society by the number of detractors he has. Gajendra Haldea's detractors are legion.

– Vinayak Chatterjee

Chairman of CII's National Council on Infrastructure

‘Who's Upset with Gajendra Haldea’, *Business Standard*, September 15, 2008

The Haldea ‘issues paper’ on ‘sub-prime highways’ is important precisely because it deals with both these issues simultaneously. It talks of the NHAI promoting high-cost projects while, at the same time, trying to restrict competition. You don’t have to agree with Haldea on everything, but the issues he flags are serious enough to warrant detailed investigation, certainly not the slanging match that Kamal Nath reduced it to.

– **Sunil Jain**

Columnist and Editor

‘The Great Highway Robbery’, *Business Standard*, July 19, 2010

H is for “Haldea”, Gajendra Haldea. No other H matters. His detractors are legion and would like us all to believe that if his guiding hands were not to guide, Indian infra would have moved 10 times faster. This is clearly an uncharitable view. Those who love the infra sector, love him.

– **Vinayak Chatterjee**

Chairman of CII’s National Council on Infrastructure

‘The A to Z of Indian Infrastructure’, *Business Standard*, November 3, 2012

Haldea wrote up model concession agreements, the Electricity Act 2003..... after a great deal of study and wide-ranging consultations, these have by and large laid down the ground rules by which India’s infrastructure is to be developed. Like his models or not, there’s little you can do in the infrastructure sector without running into, or across, Haldea. When the Lok Sabha passed the Electricity Act he had drafted but left out the period by which ‘open access’ would be mandated, Haldea lobbied hard and the Act got passed in Rajya Sabha only after the minister promised he would bring in this vital amendment in the next session - it actually took three, but it got done.

– **Sunil Jain**

Columnist and Editor

‘Five billion-dollar man’, *Financial Express*, January 15, 2012

..... a known devil, so to speak, as much for creating solid contractual and regulatory frameworks for infrastructure PPPs as his proclivity for taking on the establishment and highlighting inconvenient truths..... From the Enron debacle to initial bids for the airport projects for Delhi and Mumbai, to the manner in which road projects were bid out and Delhi’s flawed power sector privatisation, he has proved irritatingly right and annoyingly honest while going about it. “Intellectually robust,” a Haldea frenemy told me, “and clean as a bone.”

– **Kanika Datta**

‘Inconvenient truth-teller’, *Business Standard*, December 14, 2013

I owe immense gratitude to this intellectual, honest and brilliant officer, Gajendra Haldea. Everyone criticized him for raising objections, but no one had the courage to challenge or shift him since everyone perhaps supported his objections but were not prepared to admit it..... The same Gajendra Haldea who was accused of blocking progress by not clearing our PPAs, negotiated projects in 1993 and later, was appointed to write the new 2003 Electricity Act. He did an extremely good job. Later Haldea was asked to write the agreements in many sectors even by the states and continues to do so. Many, including ministers in the UPA-II, criticised him but were not able to touch him.

– Pradeep Baijal

Former Chairman, Telecom Regulatory Authority of India
‘A Bureaucrat Fights Back – The Complete Story of Indian Reforms’, HarperCollins (2015)

I have had the pleasure of working with him and know his capacity for detail, his familiarity with the subject and his habit of incisive analysis..... Haldea has had a very close association with the power sector and has not just inspired but also authored the new electricity law.

– Harish Salve

‘The Road Not Taken’, *The Indian Express*, February 18, 2012

Gajendra Haldea’s essay, ‘Infrastructure at Crossroads’, is a valuable piece, which reflects the courage, the knowledge and the wisdom of the author.’

– Dr Y.V.Reddy

Former Governor, Reserve Bank of India
Book review of *India’s Economy: Performance and Challenges*, in *EPW*, July 10, 2010

At times, he reminds me of Rana Sanga, the famous warrior, who wore innumerable scars from the battles he fought for a cause.

– Montek Singh Ahluwalia

Deputy Chairman, Planning Commission
Introducing Gajendra Haldea in the Planning Commission, August 16, 2004

There are few persons about whose ability and integrity I have greater respect than I have for Shri Haldea.

– Dr Manmohan Singh

Then Leader of Opposition in Rajya Sabha,
Speech at Conference on Power Reforms in Chandigarh, June 9, 2003