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Titolo	Hybrid Annuity Model (HAM) of Hybrid Public-Private Partnership Projects : Contractual, Financing, Tax and Accounting Discussions // Abhinav Mittal, Puneet Agrawal, and Shuchi Agrawal
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Nota di contenuto	Evolution of Hybrid PPPs -- Hybrid Annuity Model (HAM) – Timeline -- Contractual Structure & Risk Allocation Framework -- Success of HAM in the Indian Context -- Project Finance and Secondary Market Transactions -- Contract Review – Model Concession Agreement (MCA) -- Tax Review - Indirect Taxes – GST -- Tax Review - Direct Tax -- Accounting Review – Ind AS & revenue recognition -- Success of Hybrid PPPs -- Ireland – N1/M1 Dundalk Bypass -- Philippines – Clark International Airport -- UK – Thames Tideway Tunnel.
Sommario/riassunto	This book analyses several aspects of Hybrid Annuity Model (HAM), a form of hybrid public-private partnership (PPP) for development of roads sector in India. The book covers contractual, financing, taxation and accounting aspects of the HAM based PPP projects in India and provides a complete multi-dimensional view for readers. It is a comprehensive guide for multiple stakeholders involved in the development of infrastructure projects in developing economies across globe. The book is authored by professionals having hands-on advisory experience for HAM PPP projects in India. Given that these are long-term concession agreements (around 15 years), there are inherent complications and the authors have tried to provide clarity on practical issues. The book adopts a novel case-study approach. Based on

detailed financial and commercial assumptions for a road project in India, the authors have used around 100 numerical illustrations to provide a quantitative and qualitative understanding for readers. Another highlight of the book is use of international case-studies to provide key learnings in areas of project preparation and structuring for such hybrid PPP models. The risk allocation framework is also contrasted with the HAM PPP model to highlight the key differences. The international case studies have been selected from transport and water sector to illustrate the applicability of hybrid PPPs across multiple sectors to support sustainable infrastructure development. The target audience for this book include private sector developers, government agencies, deal practitioners, advisors, researchers and academia . This book will also serve as a useful guide for commercial lenders, development finance institutions (DFIs) and institutional investors who are looking to finance such infrastructure projects in the long term.
