

‘Increase spending on infra & health’

Reeba.Zachariah@timesgroup.com

Larsen & Toubro CEO S N Subrahmanyan knows the construction industry like the back of his hand. As head of the \$21-billion construction conglomerate, the 60-year-old wants public spending to be increased on infrastructure, health and educational facilities, which will help in creating jobs and revive the economy...

How far has your business returned to normal?

As the country unlocks, means of transport open, supply chains resume and labour returns, operations

are at about 90% at our project sites. All our manufacturing facilities have resumed and are gradually moving into high gear. We remain positive.

What have been your learnings from the pandemic?

These unprecedented times have clearly proven that cash is king. Our concerted effort is to conserve cash because sales and revenue will certainly follow. The other les-

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S N SUBRAHMANYAN
CEO | L&T



son for a project-based organisation like ours is everything is secondary to execution and our post-unlock focus has been to complete projects quickly, efficiently with safety and quality.

What challenges has the new normal posed for you?

For a project-based company like ours, the lockdown brought all physical activity to a complete halt. However, activities like planning, designing and engineering continued uninterrupted and, with our sites and facilities kept in readiness, we could restart operations as soon as the restrictions were relaxed.

How to get new business amid the pandemic?

Infrastructure development is imperative to revive eco-

Should the government go for a much bigger public investment programme to revive demand?

For India to be a \$5-trillion economy by 2024-25, all three growth engines — consumption, private investment, and government spending — need to fire. Currently, our infrastructure deficit is huge for a growing economy. Increasing public spending on roads, railways, infrastructure, healthcare and educational facilities will help create jobs and thereby revive the economy.