

Naveen Munjal

Director Commercial, CLP India Private Limited

A qualified chartered accountant, Naveen Munjal has built a career working with leading firms such as S.B. Billmoria and Company, AT&T India, Lucent Technologies and Power-Gen India. He came on board with CLP India Private Limited in 2002, when CLP Holdings, Hong Kong, acquired Power-Gen's India, Australia and Thailand assets. He took over as chief financial officer in 2004 and assumed additional responsibility as director, business development, in 2006. He was redesignated director, commercial, in January 2013.

According to Munjal, the sector has been on a roller coaster ride. Fuel availability (coal and gas), land acquisition and environmental clearance issues continue to pose challenges. "Progressive decontrol of coal/gas prices is essential. Many states have increased tariffs recently and this momentum should be sustained. It is indeed ironical that despite a

substantial increase in generation capacity, utilities would rather not buy additional power as they continue to lose money for every unit of power sold due to AT&C losses," he says.

Today, CLP is facing challenges in terms of fuel supply for its assets in Paguthan in Gujarat and Jhajjar in Haryana. "While we continue to grow our renewable energy portfolio, new investments in the conventional energy space can re-commence only when we stop losing money on our Rs 66 billion investment in Jhajjar. Business growth in the face of industry issues remains a challenge," he says.

Work dominates his time, but weekends are set aside for family and friends, and for other pursuits such as watching plays/movies and eating out. A fitness buff, he enjoys swimming, walking and



running. He recently completed the Mumbai half-marathon in his first attempt. Munjal's ideal holiday involves relaxing with friends and family at a quality resort in a picturesque location with no pressure to sightsee and to "just chill". A

holiday that left a lasting memory for him was in Krabi, Thailand.

So, is there anything he thinks he would have liked to do differently? "I have often felt that I should have become a musician," he says. Munjal has been trying his hand with percussion instruments – he has played the dholak on several occasions and has recently bought a tabla but not yet found time to learn how to play it. "It has become a bit of a showpiece and my wife keeps threatening to get rid of it. But that is something I really want to learn." ■