



## **Dr. D. T. V. Raghu Rama Swamy**

B Tech (Mech), MBA, PhD (Built Environment)

### **Areas of research and teaching**

- Project Development, Pre-feasibility & Investment Planning
- Infrastructure Finance, Commercial Structuring & Financial Modelling
- Public–Private Partnerships
- Transaction Advisory
- Project Cost, Cash Flow & Risk Management
- Bidding Strategy, Contract Structuring & Value Realisation
- Policy, Regulatory & Institutional Frameworks for Infrastructure
- Leadership Development & Executive Education

### **Professional Certifications**

MRICS

Dr. D T V Raghu Rama Swamy is the Dean of the L&T Institute of Project Management, with over three decades of experience in infrastructure advisory, project finance, and management education. He has previously served as a Senior Lecturer at the University of Melbourne, as CEO of iDeCK, and as a Professor and Director of an MBA program in Infrastructure Management at RICS School of Built Environment, bringing a strong blend of industry, policy, and academic leadership. He brings experience in project development and pre-feasibility, financial modelling, PPP structuring, commercial strategy, and transaction advisory, with a focus on designing project frameworks, bid processes, and implementation strategies.

He has collaborated with multilateral institutions, government agencies, and advisory organisations across South and Southeast Asia, contributing to infrastructure programs, policy frameworks, and institutional strengthening. He is also actively involved in executive education and in project management capability building. His work consistently focuses on linking project structuring, financing, and delivery outcomes in complex infrastructure environments.

**Research publications****Book**

1. Tirumala, R. D., & Tiwari, P. (2023). *Advances in infrastructure finance*. Palgrave Macmillan Singapore. <https://doi.org/https://doi.org/10.1007/978-981-99-0440-2>

**Journal Articles**

1. Tirumala, R., & Tiwari, P. (2025). Beyond Rules: Market Logic, Institutional Lag, and the Limits of Floor Space Index Deregulation in Hyderabad. *Land*, 14(12). <https://doi.org/10.3390/land14122382>
2. Tiwari, P., Tirumala, D. R., Kavaarpoo, G., Swanzy-Impraim, S., & Shukla, J. (2025). Investment Behaviour Towards Build-to-Rent in Australia. *Buildings*, 15(5). <https://doi.org/10.3390/buildings15050679>
3. Sharma, S., Bajaj, D., & Tirumala, R. (2024). Determinants of residential land value: a study of Delhi, India. *Property Management*. <https://doi.org/10.1108/PM-07-2023-0059>
4. Tirumala, R. D. & Tiwari, P. (2022). Household expenditure and accessibility of water in urban India. *Environment and Planning B - Urban Analytics and City Science*, pp. 19-. doi:10.1177/23998083221080178
5. Tirumala, R. D. & Tiwari, P. (2022). Importance of Land in SDG Policy Instruments: A Study of ASEAN Developing Countries. *LAND*, 11(2), pp. 34-. doi:10.3390/land11020218
6. Shah, J. & Tirumala, R. (2022). Monetize the Urban Multiplier: A Study of India's National Infrastructure Pipeline and National Monetization Plan. *Environment and Urbanization ASIA*, doi:10.1177/09754253221078185
7. Tiwari, P., Tirumala, R. D. & Shukla, J. (2022). Household choices of sanitation infrastructure and impact on disease in India. *Environment and Planning B: Urban Analytics and City Science*, pp. 239980832210882-239980832210882. doi:10.1177/23998083221088293
8. Tirumala, R. D. & Tiwari, P. (2021). Land-Based Financing Elements in Infrastructure Policy Formulation: A Case of India. *Land*, 10(2), pp. 17-. doi:10.3390/land10020133
9. Tiwari, P., Shukla, J. & Tirumala, R. D. (2021). Financial constraints to adequate housing: an empirical analysis of housing consumption disequilibrium and household decisions on meeting housing requirements in India. *International Journal of Housing Policy*, doi:10.1080/19491247.2021.1958134
10. Dharmapuri Tirumala, R., Dangol, N., Tiwari, P. & Vaz-Serra, P. (2021). Comparative analysis of outcomes under PPP and traditional modes of delivery: A study of schools in Melbourne. *Construction Management and Economics*, 39(11), doi:10.1080/01446193.2021.1994147
11. Tirumala, R. D. & Tiwari, P. (2020). Innovative financing mechanism for blue economy projects. *Marine Policy*, pp. 10-. doi:10.1016/j.marpol.2020.104194
12. Tirumala, V. R., Tiwari, P., Sawhney, A. & Pranatharthihran, K. K. (2020). Analyzing Configurational Paths for Successful PPPs in Indian Urban Drinking Water Sector. *Journal of Infrastructure Systems*, 26(3), pp. 15-. doi:10.1061/(ASCE)IS.1943-555X.0000557
13. Raghu Rama D.T.V. Swamy, Piyush Tiwari, Anil Sawhney, (2018) "Assessing determinants of PPP project performance: Applying AHP to urban drinking water sector in India", *Property Management*, Vol. 36 Issue: 1, pp.67-85, <https://doi.org/10.1108/PM-08-2016-0046>

**Research Book Chapters**

1. Tirumala, R., & Upadhyay, K. (2024). Creativity in blue economy financing. In Routledge Companion to Creativity and the Built Environment. <https://doi.org/10.4324/9781003292821-10>
2. Upadhyay, K., & Tirumala, R. D. (2024). Creativity in sustainable finance. In Routledge Companion to Creativity and the Built Environment (First). Taylor & Francis. <https://doi.org/10.4324/9781003292821-9>
3. Tiwari, P., Shukla, J., & Tirumala, R. D. (2023). Financial constraints to adequate housing: an empirical analysis of housing consumption dis- equilibrium and household decisions on meeting housing requirements in India. In Housing India. Routledge. <https://doi.org/10.4324/9781003456889-3>
4. Tiwari, P., Tirumala, R. D. & Shukla, J. (2023). Accountability Mechanisms for Inclusive City-Level Public Services in Asia. In Accountability Mechanisms for Inclusive City-Level Public Services in Asia (1st ed.). Madhavan, A., Srinivasan, S., & Seetha Ram, K. (Eds.). Asian Development Bank Institute. <https://doi.org/10.56506/sepr1276>
5. Tirumala, R. D. & Tiwari, P. (2022). Are PPP Arrangements different in green infrastructure sectors? An exploratory analysis of Indian PPP projects. Tiwari P & Parikh K S (Eds), Axes of Sustainable Development and Growth. Palgrave Publishers
6. Dharmapuri Tirumala, V. R. (2022). The confluence of real estate and infrastructure: a research agenda. In Tiwari, P. & Miao, J. (Eds.) A Research Agenda for Real Estate Edward Elgar Publishing.
7. Dharmapuri Tirumala, V. R. (2019). Financing Aspects of Sustainable Water Management in India. In Singh, A., Saha, D. & Tyagi C, A. (Eds.) Water Governance: Challenges and Prospects (1st Edition ed., pp. 289-302) Springer. doi:10.1007/978-981-13-2700-1\_17
8. Bhatnagar, Anurita & Nanda, Triveni & Singh, Shilpi & Upadhyay, Kruti & Sawhney, Anil & T. V. Raghu Rama Swamy, D. (2018) Analysing the Role of India's Smart Cities Mission in Achieving Sustainable Development Goal 11 and the New Urban Agenda. 275-292. In: Leal Filho W., Rogers J., Iyer-Raniga U. (eds) Sustainable Development Research in the Asia-Pacific Region. World Sustainability Series. Springer, Cham.
9. Swamy and Tiwari, (2017) "Citizen Participation in Drinking Water PPP Projects in India: Barometer for Healthy Living". 423-438. In: Han, S S., Lin, W. (eds) Healthy Future Cities. China Architecture & Building Press.
10. Sathyanarayana V & Raghu Rama Swamy DTV (2012), PPPs in Drinking Water and Irrigation Sectors: A Review of Issues and Options. 225-234. In Tiwari P and Pandey A (eds) India Infrastructure Report 2011 Water: Policy and Performance for Sustainable Development, Oxford University Press, New Delhi.

**Conference Proceedings**

1. Sharma, S., Bajaj, D., & Tirumala, R. (2024). Land Value Uplift Maps for Sustainable Urban Planning—A Digital Twin Approach. Lecture Notes in Civil Engineering, 451. [https://doi.org/10.1007/978-981-99-8842-6\\_7](https://doi.org/10.1007/978-981-99-8842-6_7)

**Reports**

1. Tiwari, P., Tirumala, R., & Shukla, J. (2026). Land Valuation Approaches: Case Study of Hyderabad. In Land Valuation Approached: Case Study of Hyderabad. Lincoln Institute of Land Policy.
2. Ando, T., Bailey, N., Rambaldi, A., Shukla, J., Tirumala, R., & Tiwari, P. (2025). Towards sustainable housing market: A simple distributional analysis of Australia. MPRA Paper.
3. Tirumala, R., & Tiwari, P. (2025). Impact of FSI Deregulation in Hyderabad. Infravision Foundation.
4. World Bank (2025). Accelerating Blue Finance : Instruments, Case Studies, and Pathways to Scale (English). Washington, D.C. : World Bank Group. <http://documents.worldbank.org/curated/en/099052925003028261>
5. World Bank Group. (2025). Accelerating Access to Clean Air for a Livable Planet (English). Washington, D.C. : <http://documents.worldbank.org/curated/en/099032625132535486>
6. Tiwari, P., Tirumala, D. R., Kavaarpuro, G., Swanzy-Impraim, S., & Shukla, J. (2025). IPF Research Awards 2023: Addressing the Institutional Investor Conundrum for Build-to-Rent in Australia. Investment Property Forum.
7. Tirumala, R. D., & Tiwari, P. (2021). Approaches to strengthening fisheries financing and institutional mechanisms: A cross country comparison of Cambodia, India, and Indonesia. Asian Development Bank Institute.
8. Mehta, A., Constantin, D., Dharmapuri Tirumala, V. R., Iyer, K., Lopez Andrich, M. & Nguyen, H. (2021). Accelerating Sustainable Development after COVID-19. The Role of SDG Bonds. (Asian Development Bank)
9. Mehta, A, Dharmapuri Tirumala, Lopez M A (2021) Financing the Ocean Back to Health in Southeast Asia:. doi:10.22617/tcs210453-2 (Asian Development Bank)
10. Tiwari, P., Haran, M., Davis, P., Ramaswamy, D. R., Hutchison, N., Milcheva, S., ... McCord, M. (2020). Bridging the gap: private investment in infrastructure provision. Available at <https://www.rics.org/globalassets/wbef-website/wbef-bridging-the-gap-research-report.pdf> (RICS)
11. National Institute of Urban Affairs (2017) Assessing TOD: A List of Indicators, NIUA and FCO. [http://niua.org/tod/files/Assessing\\_tod.pdf](http://niua.org/tod/files/Assessing_tod.pdf) (Foreign & Commonwealth Office UK)
12. National Institute of Urban Affairs (2017) A Smart (er) TOD: Learning's from MOUD's TOD Guidance Document and Smart City Plans, NIUA and FCO. [https://niua.org/cidco/wp-content/uploads/2017/05/A-Smarter-TOD\\_31\\_5\\_2017.pdf](https://niua.org/cidco/wp-content/uploads/2017/05/A-Smarter-TOD_31_5_2017.pdf) (Foreign & Commonwealth Office UK)
13. National Institute of Urban Affairs (2017) Game Changers in Transit Oriented Development, NIUA and FCO. [http://niua.org/tod/files/game\\_changer.pdf](http://niua.org/tod/files/game_changer.pdf) (Foreign & Commonwealth Office UK)
14. Shubhagato Dasgupta, DTV Raghu Ramaswamy, Kimberly Noronha, Smitha Rao, Seetharaman R., Nikhil George, Amandeep Singh, Tripti Singh, Swati Dhiman, Aditya Bhol. (2015). Swachh Bharat: Industry Engagement – Scope & Examples. SCI-FI: Sanitation Initiative, Research Report. New Delhi: <https://cprindia.org/briefsreports/swachh-bharat-industry-engagement-scope-and-example/>Centre for Policy Research, New Delhi (Confederation of Indian Industry)



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15. Varma, H., Dhingra, A. & Raghu Rama Swamy, D. (2013). Exploring Public–Private Partnership in the Irrigation and Drainage Sector in India A Scoping Study (1 ed.). <https://www.adb.org/publications/exploring-public-private-partnership-irrigation-and-drainage-sector-india-scoping-study> (Asian Development Bank).

#### ***Policy Brief***

1. Tirumala R.D. and Barker. K (2021) Victoria-India Engagement and Opportunities in Road Safety. A Very Short Policy Brief. Australia India Institute. [https://aai.unimelb.edu.au/wp-content/uploads/2022/03/RFQ05036-AII-VSPB\\_RoadSafety-Final.pdf](https://aai.unimelb.edu.au/wp-content/uploads/2022/03/RFQ05036-AII-VSPB_RoadSafety-Final.pdf)
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