

Identification of Factors Causing Time and Cost Overrun in Construction Projects in India

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Abstract: *Planning is the most important stage of a project's lifecycle. Looking ahead is what planning entails. Planning is essential to ensuring the proper use of human, material, and resource resources to achieve the project's deliverables. A project's success is dependent on proper planning. Planning in any project includes estimates, budget and schedule, sequences of completion of project milestones, manpower planning, and plant and equipment. Planning is the most important stage of a project's lifecycle. Looking ahead is what planning entails. Planning is essential to ensuring the proper use of human, material, and resource resources to achieve the project's deliverables. A project's success is dependent on proper planning. Planning in any project includes estimates, budget and schedule, sequences of completion of project milestones, manpower planning, and plant and equipment. Improper planning, scheduling, and execution of work are the reasons many projects suffer time and cost overruns. Not only are these but there are many factors responsible for time and cost overrun in a project. This study deals with finding out various factors responsible for time and cost overrun in a construction project and ranking them as per their criticality. Because the cost of construction is the most important criterion for project success, the results of construction projects are typically expressed in cost and deviation from the budget. Despite available literature, cost estimation methods, cost indices, and so on, construction projects rarely correspond to budget expenditures. This study focuses on exceeding construction costs and identifying various factors that influence construction costs. Based on a broad review of the literature and industry experts' data, sixty-eight factors that lead to cost overruns were identified. It is concluded that the most important factors in exceeding the cost of construction in no infrastructure Indian projects are creep in the scope, construction delays, processing, and contracting practises of the lowest bidders.*

Keywords: Time and Cost Overrun in Construction.

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