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Jamshedpur: Water is a precious resource and should be treated on a par with oil, with stress laid on conservation, reducing wastage and preventing its contamination.

Speaking at a one-day training programme on “water management & waste water treatment” organised here on Monday by CII Jharkhand council, Jamshedpur Utilities & Services Company (Jusco) managing director Sanjiv Paul said though the fight between states over distribution of water meant that India did understand the importance of water, the scarce resource should be managed well.

“This precious resource has to be given its due consideration as is given to oil,” said Paul.

With 16% of the world population living in India and with the country having only around 4% of the world’s water resources at its disposal, the country will be hard pressed to meet its water requirement of its various growing sectors like agriculture,

industry, domestic, he said.

Today, industry was the second major consumer of water (about 8%) second only to agriculture and with increasing economic activity, the industrial water consumption is estimated to double in the next two decades.

“Forget the global financial turmoil, the swine flu epidemic and the drought, India has a much bigger problem in store, namely a looming water crisis,” said Paul.

CII Jharkhand council chairman Pradeep Srivastava said satellite data has shown that the country’s groundwater was shrinking in some of India's driest areas.

“In this situation it is imperative that industry must adopt an integrated water resources management approach to remain competitive and ensure sustained availability of water,” said Srivastava.