
Paradip Port to sign MCA for INR 591 crore iron ore berth

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PTI reported that the Paradip Port Trust will sign the model concession agreement on July 1st with a consortium led by Hong Kong based Nobel Group for construction of a deep draught iron ore berth at the port entailing INR 591.35 crore investment.

Official sources said "The MCA will be signed on July 1st in the presence of the presence of Shipping Minister Mr GK Vasan."

Other partners to the consortium are Gammon Infrastructure and state run trading company MMTC Limited. The consortium has formed a special purpose vehicle Blue Water Iron Ore Terminal Pvt Limited for executing the project.

However, the berth will have a capacity of 10 tonne per annum and has been constructed on a build operate transfer basis. The concession period is 30 years. Mr K Raghuramaiah chairman of Paradip Port Trust will sign the MCA.

Meanwhile, the government is also working on other projects to be awarded to the Port for capacity augmentation. These include construction of a multipurpose berth and mechanization of coal handling facilities.

(Sourced from Press Trust of India)

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