
Adani to develop coal berth for Mormugao Port Trust

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PTI reported that Ahmedabad based consortium of Mundra Port and Special Economic Zone Limited and Adnani Enterprises has piped Mumbai based consortium of IL&FS Maritime Infrastructure Company and Punj Lloyd to win the bid to run coal berth at Goa for Mormugao Port Trust on PPP basis.

Mr Praveen Agarwal chairman of MPT said that the Ahmedabad based consortium offered a revenue share of 20% to the MPT which was higher than share of 14.7% offered by the other consortium.

The MPT today formally signed a concession agreement with Adnani group on the project which will take shape over the next 3 years. As per the agreement, the facility would be put in place in the next 3 years at MPT's berth number seven.

Mr Agarwal said that with the 20% revenue sharing we will be able to add INR 40 crore annually to our profits."

The port trust currently handles import 5.5 million tonnes of coal annually and expects to add 5 million more once this berth is fully operational.

Mr Rajeev Sinha director of Adnani Mormugao Port Terminal Private Limited said that INR 350 crores would be invested in this project which will be developed as multipurpose bulk cargo terminal.

(Sourced from PTI)

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