
Saqr emerges as frontrunner to develop Paradip Port

Tuesday, 22 Jan, 2008

According to the Paradip port management, Ras Al Khaimah based Saqr Port Authority has emerged one of the leading bidders to develop and operate coal and iron ore berths at India's Paradip Port in Orissa. It is among the 8 shortlisted bidders, which include China's state owned Ningbo Port Group.

Mr K Raghuramaiah chairman of Paradip Port recently said that "The Ningbo consortium and Saqr ETA are among 8 entities short listed for each of the 2 projects."

It is noted that Paradip Port is expected to invite price bids from the shortlisted bidders later this month. The bidder willing to share the highest percentage of its annual gross revenues with the government owned port will win the deal to develop and operate the berths.

Paradip Port plans to build an INR 3.87 billion berth with a capacity of 10 million tonnes to handle imported coking coal used for firing steel plants and another 10 million tonne berth worth INR 5 billion to handle iron ore exported from India. When fully operational, the 2 berths will have deep draughts of 16 metres capable of handling ships with an initial cargo carrying capacity of 125,000 tonnes that will later be upgraded to 185,000 tonnes.

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