
FACT inks pact with Central Warehousing for CFS

Thursday, 15 May, 2008

The public sector FACT has reached an understanding with other public sector companies aimed at putting to effective and productive use of the assets of fertilizer company.

The FACT management and Central Warehousing Corporation have exchanged a MoU in the presence of Mr Ram Vilas Paswan union chemical & fertilizers minister to form a JV to set up a container freight station facility at Udyogamandal. The project will require about 50 acres of land and an investment of around INR 100 crore.

The project will offer a return of 20% to 25% and land for the project is proposed to be given on lease basis, with FACT retaining ownership. To increase the revenue generation, FACT proposes to diversify into profitable areas and utilize its land resources.

Container Corporation of India Limited has also expressed interest in setting up a container freight station facility on FACT's land. CONCOR is planning for about 20 to 30 acres of land for their proposed container freight station operations at Kochi. It is also interested in establishing rail connectivity to Udyogamandal, for its joint venture, which will also be of benefit to FACT for movement of its raw material and finished projects. The project requires an investment of INR 50 crore.

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