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## **Gammon Dragados consortium begins work on Mumbai offshore project**

*Thursday, 26 Jun, 2008*

It is reported that Gammon Dragados consortium has started work on the Mumbai offshore container terminal. The two companies have floated a special purpose vehicle called Indira Container Terminal in which they will each have a 50% stake.

The consortium will spend INR 800 crore in the initial phase of 3 years and another INR 400 crore subsequently, thus aggregating to about INR 1,200 crore.

While the consortium will build the terminal, the port will provide supporting infrastructure such as dredging and navigational aids and the laying of tracks for a rail container depot. The project, to be developed on BOT basis is expected to be completed within three years.

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