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## Orissa to ink MoUs for two ports

*Tuesday, 28 Oct, 2008*

BS reported that Orissa will set up a captive port at Chudamani in Bhadrakh district and an all weather multi user port at Ashtaranga in Puri district. It will sign MoUs with Essel Mining and Industries and Navyug Engineering, respectively for them.

Hyderabad based Navyug plans to invest INR 1,900 crore in the first phase for setting up the port at the mouth of the Devi river. While INR 1,500 crore will be invested for the port, INR 400 crore will be spent on railway connectivity. It will have a cargo handling capacity of 20 million tonnes per annum in the first phase.

Essel Mining will invest INR 1,500 crore to develop a port under a consortium of Aditya Birla Group companies for movement of cement, iron ore, thermal coal, limestone, gypsum, clinker, copper.

According to sources, it will have a cargo handling capacity of 2 million tonnes initially, to be enhanced to 10 million tonnes over a period of time.

A senior official of the state commerce & transport department said that "The chief minister has approved the proposal to sign MoUs with these two companies."

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