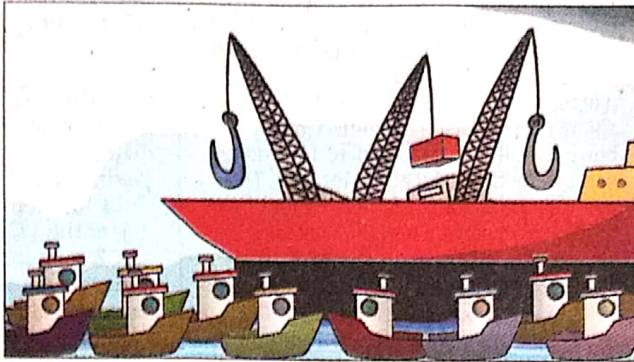


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Machilipatnam port project work kicks off

1st Phase To Be Operational In 18 Months With 40MPTA Capacity



TIMES NEWS NETWORK

Hyderabad: Navayuga Engineering Company Limited (NECL), the flagship of the Rs 25,000 crore turnover Navayuga Group, announced the commencement of work on the all-weather, multipurpose Machilipatnam Port project with Andhra Pradesh chief minister N Chandrababu Naidu laying the foundation stone for the ambitious greenfield mega port project planned under the Sagarmala programme on Thursday.

The deep-water port, located along the Bay of Bengal in Krishna district of AP, will be spread over 4,800 acres, with the first phase expected to become operational in 18 months with a capacity of 40 million tonnes per annum with four berths.

Once completed, the port, which will handle multiple cargo like container, bulk, dry bulk, liquid bulk, general cargo and project cargo, will have a total cargo handling capacity of 150 mtpa, NECL said, adding that it is expected to generate around 80,000 direct and indirect jobs.

NECL, which also developed the Krishnapatnam port on the east coast, bagged the Machilipatnam project on a Build-Own-Operate-Transfer (BOOT) basis for a period of 50-years.

Commenting on the development, NECL managing director Chinta Sridhar said: "Given Machilipatnam's access to prominent international waterways, the project will be a significant catalyst in positioning India strategically as a global international trading hub. It will herald a new era of economic activity and dramatically transform the lifestyle of locals by generating umpteen business and employment opportunities. We aim to develop the port in a record time of 18 months."

According to NECL, the strategically located Machilipatnam port is poised to emerge as a gateway for international trading activities in central India, catering not just to AP and Telangana but also to Madhya Pradesh, Maharashtra, Chhattisgarh and Karnataka as it is well connected through roads and rail with the national grid and has the shortest distance connectivity with inland container depots (ICDs) as compared to any other port on India's east coast.

The foundation stone for the port project, which was initially awarded to Satyam group's Maytas, was first laid in 2008 by then unified AP chief minister YS Rajasekhara Reddy but after the Satyam scam broke was awarded to Navayuga group in 2010.