

SDCL entered contracts for maritime projects worth INR 11,870 cr

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New Delhi: **Sagarmala Development Company Ltd (SDCL)** on Monday , has signed contracts for maritime projects worth INR 11,870 crore with various public as well as private sector players.

The pacts were signed on the eve of Maritime India Summit 2021, scheduled to be inaugurated by Prime Minister Narendra Modi on Tuesday.

The projects are related to the development of product-specific warehouses, operationalisation of specialised vessels such as roll-on roll-off (Ro-Ro) and coastal shipping vessels among others.

“SDCL has signed 48 MoUs which entails an investment of INR 11,870 crore,” SDCL Managing Director and Director (Projects) Dilip Kumar Gupta said.



Mr. Dilip Kumar Gupta

While talking about the rich potential of these projects for creating employment opportunities, Mr Gupta added that the projects have a potential to generate direct employment for 1.68 lakh persons and indirect employment for 7.73 lakh persons.



He also shared that SDCL has signed MoUs pertaining to the development of product-specific warehouse, operationalisation of specialised vessels such as Ro-Ro, cruise and to explore various investment opportunities available for the development of ports and maritime-related activities.

Twenty four companies have signed the MoU for the development of product-specific warehouses at various ports and alongside Inland Waterways which entails an investment of Rs 7,544 crore with a direct employment potential of 1.60 lakh persons and indirect employment potential of 2.63 lakh persons, according to a statement from SDCL.

These companies include Central Warehousing Corporation (CWC), Balmer Lawrie & Co, Hind Terminals Pvt Ltd, NDR Infrastructure, Vopak India Pvt Ltd and JM Baxi among others.

While expressing his outlook on the expansion of warehousing requirements, Mr Gupta said that warehousing requirements will grow by at least five times in the near future.

Besides, 21 companies have signed the MoU to explore and operationalise the initiative for operationalisation of specialised vessels on various identified routes.

This will involve an investment of INR 3,777 crore with a direct employment potential of 7,638 persons and indirect employment potential of 5.09 lakh persons.

The companies which have signed the MoUs in this direction include Indigo Seaways Pvt Ltd, Pushpak Logistics Solutions LLP, Adani Logistics Ltd, JM Baxi, Shreyas Shipping & Logistic Ltd, Esquire Shipping and Trading pvt Ltd among others.

The purpose is to create supplementary mode of transportation which will not only be beneficial for the daily commuters, tourist movement and cargo transportation but also helpful in reducing carbon footprint by shifting to environmentally friendly mode of transportation from rail and road, he stated.

Besides, it will provide impetus to the tourism industry, create job opportunities and savings in terms of both cost and travel time for users, he added.

In addition to this, three more MoUs were signed including pacts with Syama Prasad Mookerjee Port Trust (erstwhile KoPT) to explore the initiative for the development of Extended Port Gate System at Balagarh with a likely investment of INR 350 crore, Indian Port Rail & Ropeway Corporation for working together for identifying and participating in the rail connectivity projects in coastal areas and Transworld Logistic Ltd for exploring the development of the Container manufacturing and Maintenance/Repair unit at Kandla with a likely investment of INR 200 crore.

SDCL was incorporated by MoPSWs to assist in implementation of the ambitious Sagarmala Programme that aims development through port-led projects.

The second edition of the Maritime India Summit – 2021 is being organised through the virtual mode by the Ministry of Ports, Shipping and Waterways (MoPSWs) jointly with FICCI as Industrial Partner and EY as Knowledge Partner from March 2 to 4.

Investment by Sagarmala Development Company provides support in infrastructure development for accelerating the economic growth of the country driven by the maritime sector.

