

Sagarmala Development Co inks pacts for maritime projects worth Rs 11,870 cr

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Synopsis

SDCL has signed MoUs in relation 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.



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The companies which have signed the MoUs include Central Warehousing Corporation (CWC), Marine Exports & Co, Hind Terminals Co Ltd, M&S Infrastructures, Sripada Inlets Co Ltd and JH Steel.

Sagarmala Development Company Ltd (SDCL) on Monday said it has inked pacts for **maritime projects** worth Rs 11,870 crore with various public as well as private sector players. The projects pertain to development of product-specific warehouses, operationalisation of specialised vessels such as roll-on roll-off (Ro-Ro) and coastal shipping vessels among others.

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

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

He said the projects have a potential to generate direct employment for 1.68 lakh persons and indirect employment for 7.73 lakh persons.

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According to a statement from SDCL, 24 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.

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