

Dear Colleagues,



I am very happy to join team Cochin Port in a very important phase in its growth saga. After overcoming a decade of financial stress, the port is now on its growth track indeed. However, that does not conclude that we are out of danger. Like any other sector, logistics and ports are going through drastic changes world over, in the new economic order.

Under the ambitious Sagarmala schemes and through various progressive reforms of the union government, like the Ease of Doing Business initiatives, logistics data bank, relaxed cabotage regime, introduction of GST, etc., the Indian port sector is in the path of reinventing its strengths and growth potential.

The way Cochin Port has bounced back from the financial doldrums is being appreciated across the nation. It was possible only through operational efficiency of the employees, targeted marketing efforts and adoption of need-based scientific approach for reduction of dredging cost by 37%. There is no doubt that our employees have sacrificed many of their allowances for a long time to steer the port through a troubled sea filled with challenges to reach the safe shores.

However, we have not fully recovered from the crisis. While we have achieved an impressive operational profit during the last two years, the burden of loans and depleted pension and gratuity funds remain cautioning us in every step forward. This is not an easy task. Only if we ensure sufficient funds in our coffers to suffice the above requirements, we can assure ourselves that our future is safe.

We have to embark upon a new mission – a mission to stabilise our financials. Only by continuing a disciplined financial management will we be able to strengthen our base for equipping us to face future challenges. The formidable challenge, of course, is to ensure adequate resources to meet the salaries and pension payments, which alone constitute 61% of the total expenditure. Furthermore, the annual repayment of GoI loan to the tune of Rs.56 Crores and deficiency of Rs.2,112 cr in pension fund cannot be ignored.

We need to wisely monetise our resources. We have to continue to strive hard, gain strength from our perseverance and undeterred zeal with which we got over the hurdles in the recent past, to overcome the above mentioned challenges. We should equip the port to face a much volatile business scenario ahead. We need to think futuristically to make our port as a logistics hub that will spearhead development in this region.

Let us take this mission forward.

Best wishes  
Dr. M. Beena IAS