

Maritime India Summit-2021:

Cochin Port signs MoU for FTWZ, Cryogenic Warehouse & Aviation Fuel Terminal

As part of the Maritime India Summit 2021, Cochin Port Trust has signed 3 MoUs today with stakeholders for developing a Free Trade Warehousing Zone (FTWZ), a Cryogenic Warehouse and an Aviation Fuel Terminal.

FTWZ proposed at Vallarpadam at an estimated cost of Rs 85 crores will facilitate storing, handling and rendering value added services to both dry and cold storage of cargo and help to generate jobs to at least 50 persons.

The Cryogenic warehouse proposed at Puthuvypeen at an estimated cost of Rs 30 crores will provide cold storage facility for items like marine products, meat, vegetables, fruits and pharmaceutical products and help to generate employment to at least 65 persons, for which MoU has been signed with M/s. DP World.

The FTWZ will be developed by M/s IGTPL, the operator of ICTT, Vallarpadam. Land for developing Cryogenic Warehouse will be awarded through tender.

Indian Oil Corporation Ltd's proposed Aviation Fuel Terminal in Willingdon Island, costing about ₹200 crores, includes installation of tank farm in 8 Ha of land for storage of indigenously produced Aviation Fuel, coastally shipped to Cochin, for supply to airports in Kerala. This project is expected to generate employment to at least 60 persons. Some more MoUs are expected to be signed during the coming days

The "Maritime India Summit - 2021", being organised by Ministry of Ports, Shipping & Waterways, Government of India during 2nd to 4th March 2021 will be inaugurated by Shri Narendra Modi, Hon'ble Prime Minister on 2nd March 2021. The Summit will be on exploring the Potential Business Opportunities in Indian maritime Sector & making Aatmanirbhar India. The event will be conducted in a virtual platform can be attended by exhibitors as well as all those connected with the maritime sector.

The 3-day event will be attended by various stakeholders in the maritime sector including senior and eminent policy planners, domestic and international investors, CEOs of Indian and global maritime companies, industry experts, thought leaders, technology providers, bankers and insurers, representatives of major ports and shipping lines from across the world.

The Summit while showcasing abundant opportunities in the maritime sector in India will also provide an excellent forum for exchange of ideas and networking. Investment opportunities exist in all segments of the Maritime Sector viz. development of world class ports, modernization and development of new berths/terminals in existing ports, connectivity projects (road, rail and inland water transport), coastal shipping, cruise tourism, maritime education & training, shipbuilding & ship repair, ship breaking, dredging and development of 'Smart Port Industrial Cities'.

Stakeholders, investors, students and all those who wish to know more about the latest trends in maritime sector may join the virtual event "Maritime India Summit 2021" by registering in the website- <https://www.maritimeindiasummit.in> (Registration is free)

(25.02.2021)

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