

Adani Ports forms joint venture with France's CMA CGM Group

To develop new container terminal at Mundra with 1.3 million TEUs annual handling capacity

BY REPORTER

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Billionaire Gautam Adani promoted, Adani Ports and Special Economic Zone Ltd (APSEZL), on Friday announced that it has signed an agreement with France-based CMA CGM Group to develop a new container terminal at its Mundra port. The terminal with capacity of handling 1.3 million TEUs annually will be the fourth container terminal at APSEZL's Mundra port. It will be a 680 meters long terminal with 27 hectares of back area.

After commissioning of this terminal, which will take 24 months, Mundra is likely to become India's largest container terminal with a total handling capacity reaching 5.6 million TEUs, a company statement said. For this terminal APSEZL and France-based CMA CGM Group through its subsidiary CMA Terminals will form a 50:50 joint venture in



Mundra. The project cost is estimated to be ₹ 2,100 crore.

According to the company the terminal will initially have four units of 65 tonne capacity of Rail Mounted Quay Cranes capable of handling 18,000 TEU vessels and Super Post and Ultra Large Container Vessels. The yard equipment will include twelve 40-tonne lift rubber tyred container gantry cranes which will accommodate seven rows of containers

and one operational lane.

"We are very pleased with this JV partnership that will help put our continued expansion at the Mundra port on an even steeper trajectory. The strategic value of such a partnership with a major global player like CMA CGM is hugely significant and opens up a whole set of additional opportunities and synergies for both the companies," said Gautam Adani, Chairman of the Adani

Group.

"This new container terminal will be world class facility that will stimulate the growth of cargo benefiting our customers as well as help accelerate the industrial development over the vast hinterlands that Mundra provides access to. This will make Mundra the largest container port in the country," Adani added.

For CMA CGM Group, Mundra container terminal is the its first port investment in India, and demonstrates its ambition to further increase presence in the fast-developing country. Through the group is present in India since 1984, it has been only offering its Indian customers more than eight direct shipping services connecting India to the rest of

the world. This new investment adds to the 27 container terminals that CMA CGM Group has today in its portfolio, and is a key step in its strategy to further expand its position in port operations.

APSEZL said that this joint venture was a major step for it expand its container terminals footprint across India's coastline and further augments its existing two container handling locations at Mundra and Hazira along with its already announced two container terminals to be constructed at Ennore in Chennai and Dhamra in Odisha. This partnership will also allow Adani Ports to fulfill its stated vision of handling 200 million metric tonnes of cargo well before the year 2020.

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