

 Early Warning System

IFC-47541

Tuticorin



## Quick Facts

<b>Countries</b>	India
<b>Specific Location</b>	Tuticorin
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Borrower</b>	TUTICORIN INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED (TICTPL)
<b>Sectors</b>	Infrastructure, Transport
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 56.00 million
<b>Loan Amount (USD)</b>	\$ 56.00 million



## Project Description

According to IFC, the borrower TICTPL (formed in August 2022) entered into a 30-year Concession Agreement (CA) with the Board of V.O. Chidambaranar Port Authority (VOCPA) in September 2022 for conversion of the existing Berth 9, which has been operating as a bulk cargo (fertilizers, coal, etc) terminal since 2007, into a container terminal (the “Terminal”) on a Design, Build, Finance, Operate and Transfer (DBFOT) basis. The Terminal is located within the V O Chidambaranar Port (formerly known as Tuticorin port) which is one of the major ports of India, located in the state of Tamil Nadu.

The Terminal will have an overall length of 334.50 m and 29.10 m breadth, plus a backup area of 10 Ha, which represents 1% of the total Port area and the nearest settlement is located beyond 5 km distance. The project primarily involves strengthening/upgradation/extension of existing berth (by 30 m) and installing of container handling equipment to increase the cargo handling capacity. The investment will include: (i) development of the 10 ha back up area ; (ii) strengthening/upgradation/extension of existing berth by 35.5 m length and 60 m width; (iii) concretizing the yard area; and (iv) provision of fenders, bollards, mooring rings, firefighting system, water supply system, electrification etc. at suitable locations and installing of container handling equipment including 9 no. Electric Rubber Tyred Gantry Crane (e-RTGCs), 3 no. Rail Mounted Quay Crane (RMQC), 18 no. Internal Transport Vehicle (ITV) and 1 no. Reach Stacker (the “Project”). The entire construction phase is schedule to be completed by July 2024.



---

## Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment is A loan of up to US\$56 million for the conversion of the Berth 9 to a container terminal, adding another 0.6 million TEU (twenty-foot equivalent unit) capacity to VOCPA's existing 1.17 million TEU of container handling capacity.



---

### Private Actors Description

Tuticorin International Container Terminal Private Limited (TICTPL or the “Company”) is a special purpose vehicle (SPV) and wholly owned subsidiary of J M Baxi Ports and Logistics Limited (“JMBPLL” or the “Sponsor”).



---

## Contact Information

*No contact information at the time of disclosure.*

### ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

### ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>