

 Early Warning System

IFC-47541

Tuticorin



Quick Facts

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

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