

SHIPYARD CUM CAPTIVE PORT COMPLEX IN THE KATTUPALLI VILLAGE, PONNERI TALUK OF TIRUVALLUR DISTRICT. – SIGNING OF JOINT VENTURE AGREEMENT BETWEEN TAMILNADU INDUSTRIAL DEVELOPMENT CORPN. LTD AND LARSEN & TOUBRO LTD. IN THE PRESENCE OF HON'BLE CHIEF MINISTER OF TAMIL NADU

Tamilnadu Industrial Development Corpn. Ltd (TIDCO) and Larsen & Toubro Ltd., Mumbai (L&T) are setting up an integrated Shipyard Complex of global standards with a captive port in the Kattupalli village, near Ennore in Tiruvallur District with a total investment of Rs.3068 Crores. The project will generate direct employment for about 5,000 persons and will provide indirect employment for another 5,000 persons.

2. The proposed Shipyard complex will include facilities / units for the following:

- Commercial ship building including Very Large Cargo Carriers; Specialized cargo ships for Liquid / Gas transportation and Cruise vessels
- Building of Defense ships including Submarines
- Off-shore Platforms & Floating Production cum Storage Facility for oil & gas sector
- Refitting and re-engineering of commercial and defence ships
- Heavy engineering fabrication and components production for ship building.

3. After evaluating several coastal sites in Gujarat, Andhra Pradesh, Maharashtra and Tamilnadu, L&T selected Tamilnadu site for this project based on its suitability and because of the investor friendly policies of the Tamil Nadu Govt. and availability of large pool of technically qualified and skilled manpower in the State. The proposed Shipyard Complex will be of strategic importance to the Country.

4. The shipyard complex will promote several ancillary units for manufacture of components & spares for this Shipyard and for exports. When it becomes operational, the Shipyard it will become a nucleus for heavy engineering industry (for fabrications and components manufacturing). This would make Chennai another hub (for engineering components) like auto ancillary and electronic hardware hubs.

5. L&T is a technology driven engineering and construction company and is the largest of its kind in India. It has also interests in manufacturing, services and information technology. The company has the largest technology base and pool of experienced technical personnel in its factories and offices all over the country. It is the only company in the country in non-governmental sector licensed to manufacture defense ships.

6. The project Feasibility report has been completed. Site development work including fencing of the lands has commenced. The construction will start by the end of 2008 and the project will be completed in 24 months time.

7. The JV agreement was signed by Thiru S. Ramasundaram IAS, Chaiman and Managing Director, TIDCO and Thiru K. V. Rangaswami Member of Board and President (Construction), L&T in the presence of Hon'ble Chief Minister, Dr. Kalaignar M. Karunanidhi .
