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Gammon emerges top bidder for Mumbai port

Outbidding Larsen & Toubro (L&T), Gammon India-led consortium has emerged as leading bidder for the Rs 1,200 crore offshore container terminal at the Mumbai Port Trust (MbPT). Gammon India has quoted highest revenue sharing ratio of 35.064 per cent while L&T consortium was at 31.122 per cent.

Gammon India and L&T were the only bidders left in the fray for the project, that has been delayed for two and half years due to failure of obtaining security clearance for Chinese port major Hutchison Port Holdings (HPH).

Later, L&T roped in Philippines port major International Container Terminal Services Inc (ICTSI) as consortium partner instead of HPH.

Gammon India has tied up with Italian company Dragados SPL and Gammon Infrastructure Project.

MbPT Vice Chairman Ashok Bal confirmed the development adding "long wait for offshore container terminal is over. The port is happy with technical competency and financial bids received from bidders."

"The port was expecting a worst bid below of 25 per cent revenue share quote. This was more or less equal to Maersk-Concor team quoted 35.503 per cent for Rs 1,000 crore third container terminal at Jawaharlal Nehru Port Trust (JNPT)," industry analysts pointed out.

Earlier, MbPT has shortlisted 11 players and nine of them walked out due to persistent delay of the project, that would be developed on Build Operate Transfer (BOT) basis.

Meanwhile, Gammon India, the parent company of Gammon Infrastructure Projects, has been banned by the Securities Exchange Board of India (SEBI) for one year for dealing into capital market due to default committed by its promoters during its right issue four years back.

Industry sources said this ban would not affect the Mumbai Port project, which would eye at container traffic at JNPT. JNPT, which handles 58 per cent of container traffic, is running in full capacity.

Winning Proposal

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