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Gammon bags Mumbai offshore project

The consortium comprising Gammon India, Gammon Infrastructure Project and Dragados SPL, an Italian company, has won the prestigious Rs 1,200 crore offshore container terminal project of the Mumbai Port Trust (MbPT).

According to port sources, Gammon India has quoted the highest revenue sharing ratio of 35.064% as against 31.122 % offered by the other bidder, L&T- International Container Terminal Services Inc (ICTSI) consortium. A bid which started off with 11 bidders, came to an end with only two players remaining in the fray.

Not only the port officials but also the trade were doubtful of whether the much-delayed project would get such an attractive offer.

The project bidding has been delayed over two and half years due to the government denying clearance to Chinese company Hutchison Port Holdings (HPH), which whom L&T had earlier tied up, on security concerns.