

KERALA

Malabar Cements logistic hub to come up in Kochi

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The public sector Malabar Cements Limited (MCL) has started efforts to start a Rs.160-crore logistic hub on the Cochin Port Trust (CPT) premises in Kochi.

A Memorandum of Understanding with the CPT will be signed next week to get 6.93 acres on lease. Talking to *The Hindu*, MCL Managing Director K. Padmakumar said the company would hand over Rs.5.89 crore as lease amount for 30 years to the CPT authorities on the occasion.

To be realized in another six months, the hub would act as the largest procuring and retailing facility in the country for construction materials. At the initial phase, it is expected to handle 10 lakh tone construction materials a year.

The hub would mainly source sand from abroad through global tenders. It would import quality sand using ships and make it available to the construction sector. The company has requested the State government for a three-year tax holiday to make the project profitable.

“The logistic hub will contribute a lot in improving our infrastructure sector by importing quality building materials at affordable rate. The company will have tie-ups with leading players in the field. The hub will help the company emerge as a major cement supplier in the country,” Mr. Padmakumar said.

With the new expansion project, 25 per cent of the Kerala market would be controlled by MCL against 10 per cent now, he said. The profit-making company is now also focussing on expansion of its Cherthala unit on an additional 23 acres handed over recently by the Industry Department. A godown facility of the company for cement and other building materials would come up soon at Kochuveli with the involvement of the Railways.

The company is expecting Rs.40 crore profit of this fiscal, he said.



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