

Cochin Chamber praises govt's decision to invest Rs 380 crore to deepen draft at Cochin Port | 1



The Cochin Chamber of Commerce and Industry applauds the Center's decision to spend 380 crore rupees to add 16 metres to the Cochin Port Trust's draught depth. The lack of information on numerous facets of the investment, however, worried the industry association. According to PM Veeramani, president of the Cochin Chamber of Commerce and Industry, the Chamber is preparing to submit a representation to the Shipping Ministry over the matter because the specifics of a number of related variables are still unclear.

He claims that in order to expand the Cochin Port, the draught must be deepened because the current pilotage rates are far greater than those of the Colombo Port.

However, this is mitigated to an extent by Cochin Port Authority by providing rebates on port charges to ships, he added.

Light house dues (LHD) in Indian ports, including the Cochin Port, are high and negate any concession offered by port authorities.

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