



Lok Sabha MP V Balashowri said that the Power Finance Corporation has approved a loan of Rs 3,940 crore for the construction of the Machilipatnam greenfield seaport.

According to the MP, [Machilipatnam Port Development Corporation Ltd.](#) has received the loan sanction letter.

The Machilipatnam port is expected to cost Rs 5,253.89 crore. On December 21, Andhra Pradesh Chief Minister Y S Jagan Mohan Reddy will lay the groundwork for the Machilipatnam port construction.

He said that the government has begun the process of acquiring land in order to build a road-rail connection to the Machilipatnam port.

Recent visits to Machilipatnam and Pedana for the land were made by the R&B Principal Secretary Praveen Prakash, former minister and local MLA Perni Ventaramaiah, and other authorities.

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