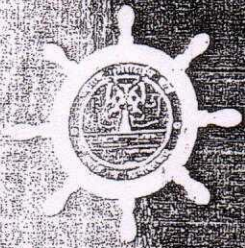


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MEMORANDUM OF UNDERSTANDING

FOR

**DEVELOPMENT OF A SATELLITE PORT
FOR
JAWAHARLAL NEHRU PORT TRUST**

**OFF VADHAVAN POINT, SOUTH OF DAHANU PORT ON THE
COAST OF MAHARASHTRA, INDIA.**

between

**JAWAHARLAL NEHRU PORT TRUST (JNPT)
and
MAHARASHTRA MARITIME BOARD (MMB)**

at Mumbai

THIS MEMORANDUM OF UNDERSTANDING
ENTERED INTO ON 5th day of June 2015 at MUMBAI.

FOR

DEVELOPMENT OF A SATELLITE PORT FOR JAWAHARLAL
NEHRU PORT TRUST (JNPT), OFF VADHAVAN POINT SOUTH OF
DAHANU PORT ON THE COAST OF MAHARASHTRA

BETWEEN

JAWAHARLAL NEHRU PORT TRUST (JNPT)

AND

MAHARASHTRA MARITIME BOARD (MMB)

Whereas Jawaharlal Nehru Port (JNPT) is one of the 12 major ports of India established under the Major Port Trusts Act, 1963, the port is developed as a premier container Port by Government of India and commissioned on 26th May, 1989.

And whereas Maharashtra Maritime Board (MMB) established under Maharashtra Maritime Board Act, 1996, came into existence in the year 1996. There are 48 Non-Major Ports and 35 creeks on the 720 kms long coastline in the State of Maharashtra which comes under the administrative control of Maharashtra Maritime Board, and the main functions of MMB includes :-

- i) Development of Minor Ports and Harbours for promoting cargo movement with a view to boost the economic activity along the coastline and state's hinterland.
- ii) Enforcement of Maritime Rules & regulations for administration and conservancy of ports, for regulating traffic and tariff structure and licensing of crafts etc.
- iii) Development of Inland Water Transport for cargo as well as for passenger movement in the inland waterways within the State.
- iv) To carry out Hydrographic Surveys and other allied investigations along the west coast of Maharashtra in the creeks as well as in the rivers of the Konkan region

And whereas The JN Port has 3 Container Terminals, one liquid Cargo Terminal and a shallow water berth. The Port has a cargo handling capacity of 65 MTPA at present. Two new projects namely, the 4th container Terminal and a stand-alone container handling facility with a wharf length of 330 mts have already been awarded. The new Project on completion would take the capacity of the Port to 132 MTPA.

With the commissioning of the 4th Container Terminal, JNPT would be fully saturated and possibilities of further capacity addition would be remote. Hence, in order to meet the growing requirements of EXIM Trade and the vast industrial hinterland in Western & Northern India including the state of Maharashtra, it is imperative to establish a satellite port with good natural draft preferably on the Maharashtra Coast.

And whereas, after a detailed evaluation of various possible sites, the area off Vadhawan Point between 1.5 NM south of Vadhawan Point to 3.3NM south of Dahanu river mouth clear of fishing activity has been identified as an ideal location for development of a Satellite Port for JNPT.

And whereas the next steps for development of the new Port would include the following:

- i) Engagement of a technical Expert for continuous supervision and monitoring the project as an Expert in this field is essential before engaging an internationally acclaimed Firm in the field of Port Development as consultants.
- ii) Declaration/Notification of Port with its Port Limit within the coordinates of (A) Lat.19 deg 54.5 min North, Long. 72 deg 40.5 min East along the coast to (B) Lat.19 deg 58.0 min North, Long. 72 deg 42.5 min East to (C) Lat. 20 deg 0.0 min North, Long. 72 deg 30.0 min East to (D) Lat.19 deg 54.5 min North, Long. 72 deg 30.0 min East.
- iii) Engagement of Turn-key Consultants for the Project to prepare a Feasibility Report and Detailed Project Report (DPR) for development of a satellite Port for JNP.
- iv) Environmental Impact Assessment and clearance from Ministry of Environment and Forests.

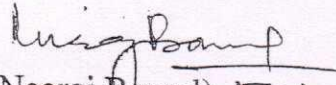
Now therefore, for the purpose of development of the New Major Port in Dahanu Taluka, off Vadhawan Point, Jawaharlal Nehru Port Trust (JNPT) and Maharashtra Maritime Board (MMB) agree to enter into a Memorandum of Understanding on following broad Terms and Conditions;

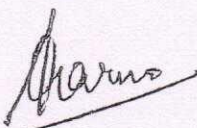
- i) The new Port would be set up as a Major Port, as notified under the Indian Ports Act 1908 by Government of India after de-notification of any other port limit if required.
- ii) The Port would be established as a Corporate Port under Companies Act 2013 on the lines of Kamarajar Port Ltd., Ennore. JNPT would have an equity share not exceeding 74% and MMB would have an equity share not exceeding 26% in the new Port Company.
- iii) The new Port could be developed as a land lord Port with the basic Port infrastructure being developed by the Port Company and the berths, terminals and associated facilities being developed with private participation on PPP mode.
- iv) A feasibility study and a Detailed Project Report (DPR) would be prepared within 12 months from the date of signing of this MOU.
- v) A detailed shareholder's agreement for setting up the new Port Company would be entered into by JNPT and MMB within 3 months of signing of this MOU.
- vi) JNPT & MMB will jointly work for promotion of the new Port off Vadhawan Point including the road rail connectivity and development of the hinterland.
- vii) This agreement is subject to the approval of the competent Authority in Government of India and Government of Maharashtra.

In witness whereof, the parties hereto have by their duly authorized representatives executed this Memorandum of Understanding, on the date and year first above written.

For and on behalf of
Jawaharlal Nehru Port Trust

For and on behalf of
Maharashtra Maritime Board


(Neeraj Bansal) 5/6/15
Chairman


(Asheesh Sharma)
Chief Executive Officer