

OSL projects may be commissioned by 2011

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Oceanic Shipyard Limited (OSL), a 50:50 joint venture company formed by the Kolkata-based Apeejay Shipping Limited and Mumbai-based Bharti Shipyard Limited expects to commission its ship building yard and oil rig manufacturing unit in Orissa by early 2011.

OSL is investing Rs 3,100 crore in the two projects to be developed in three phases over a period of five years and Rs 2,000 crore will be invested in the first phase. The company has selected two sites for these two projects which will be developed simultaneously and had sought around 1,000 acres of land for these projects from the Orissa government. While construction of a large shipyard has been planned for Chardia in Bhadrak district, the manufacturing and repair facility for oil rigs, off shore structures and support vessels would be set up at another site, north of the upcoming Dhamra port, close to the shipyard site. The project site for the shipyard has received administrative approval as well as clearances from the State Level Single Window Clearance Authority

(SLSWCA) and the High Level Clearance Authority. The site selected for the manufacturing and repair of oil rigs and support vessels has also been cleared by SLSWCA. "The land acquisition process for both these sites has been initiated by the Orissa government and the company expects the process to be completed by November this year. While the site selected for the ship building yard is mostly private land, the site for oil rig manufacturing unit is essentially government land and is expected to be handed over to the company shortly", said Sourav Das Patnaik, the chief executive officer of OSL. The shipyard project will have a final steel throughput of 3,50,000 tonnes of steel per year once it is fully operational after the end of five years. In the first phase, ships up to a capacity of 75,000 dead weight tonnage (dwt) have been planned which will be scaled up to 1,50,000 dwt in the second phase and finally reach 3,00,000 dwt in the third phase, he added. The ship building and rig manufacturing units, when fully operational are expected to provide direct employment to more than 5,000 people and indirect employment to over 33,000 people.