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Vizag Port eyes stake in Mulapeta Port SPV

V. Kamalakara Rao
VISAKHAPATNAM

The Visakhapatnam Port Authority (VPA) is exploring a strategic partnership with the AP Maritime Board (APMB) to acquire a 49% equity stake in the Special Purpose Vehicle (SPV) developing Mulapeta Port in Srikakulam district.

Speaking to *The Hindu*, a senior VPA official confirmed that discussions were under way between the State government and the Centre. "A final decision is likely to be taken by the end of 2026-27FY," the official said.

The proposed partnership is aimed to optimise regional cargo distribution along the A.P. coast, improve overall operational efficiency, and support Visakhapatnam's long-term evolution as a major urban and economic centre.

The arrangement envisages a phased shifting of bulk commodities – specifically coal, iron ore, and other suitable mineral cargoes – from VPA to Mulapeta. The execution schedule and extent of relocation are tied directly to the infrastructure readiness, the availability of berths, storage yards, and cargo evacuation facilities at Mulapeta. This phased transition will allow Mulapeta to progressively build its cargo throughput while enabling Visakhapatnam to streamline its cargo profile.

Mulapeta Port is being developed as a greenfield facility by the State government through APMB. Phase I of Mulapeta Port comprises four berths – three for general cargo and one for coal – with a planned annual handling capacity of approximately 23.50 MMTPA. The estimated project cost of the first phase in ₹3,670 crore.

The proposed reallocation of bulk cargo handling is expected to quicken vessel turnaround times, enhance berth utilisation at Visakhapatnam, and advance port modernisation goals.

Furthermore, relieving Visakhapatnam Port of heavy mineral cargo handling directly supports the city's long-term urban decongestion and environmental objectives. VPA intends to leverage its decades of operational experience and industry relationships to accelerate cargo mobilisation at the greenfield site.

WHY IN NEWS

The supplied Hindu report says VPA is exploring a 49% stake in the SPV developing Mulapeta Port, Srikakulam. A senior VPA official expected a decision by the end of FY 2026-27. This is a reported proposal, not an approved acquisition or binding deadline. The intended cargo shift depends on infrastructure readiness.

The Proposed Partnership Structure

- **Visakhapatnam Port Authority (VPA)** is exploring a **49% equity stake** in the SPV set up by **AP Maritime Board (APMB)** to develop Mulapeta Port.
- The supplied report describes ongoing State-Centre discussions and an expected decision by the end of FY 2026-27; it does not establish a final approval.
- The partnership would bring VPA's decades of operational expertise and industry networks to accelerate **cargo mobilisation** at the greenfield site.
- A 49% stake would be a minority equity holding. The final shareholding, governance and operational-control terms remain subject to agreement; they cannot be inferred from the percentage alone.

What Mulapeta Port Will Look Like

- Mulapeta is a **greenfield facility** being developed by the State government through APMB in **Srikakulam district**, Andhra Pradesh.
- **Phase I** comprises **four berths** — three for general cargo and one for coal — with a planned annual handling capacity of approximately 23.50 MMTPA.
- The supplied report quotes a Phase I estimate of Rs 3,670 crore. Official context: AP Socio-Economic Survey 2024-25 records a total project cost of Rs 4,361.91 crore. These differently labelled figures should not be treated as interchangeable.

- The phased transition allows Mulapeta to progressively build cargo throughput while enabling Visakhapatnam to streamline its cargo profile.

Bulk Cargo Relocation from Visakhapatnam

- The arrangement envisages a phased shift of **bulk commodities — coal, iron ore, and other mineral cargoes** — from VPA to Mulapeta Port.
- The execution schedule is tied directly to **infrastructure readiness** at Mulapeta: availability of berths, storage yards, and cargo evacuation facilities.
- Relieving Visakhapatnam of **heavy mineral cargo** handling directly supports the city's long-term **urban decongestion and environmental** objectives.
- Bulk cargo reallocation is expected to quicken **vessel turnaround times** and enhance **berth utilisation** at Visakhapatnam, advancing port modernisation goals.

Strategic Significance for Andhra Pradesh

- The partnership aims to **optimise regional cargo distribution** along the Andhra Pradesh coast, improving overall operational efficiency across both ports.
- Mulapeta Port will serve as a **complementary node** to Visakhapatnam, enabling the State to handle growing cargo volumes without overburdening a single major port.
- For **Srikakulam district**, one of the relatively less developed coastal districts of AP, a greenfield non-major port represents significant potential for **employment generation and industrial investment**.
- The long-term goal is to support **Visakhapatnam's evolution** as a major urban and economic centre by freeing it from bulk-commodity congestion.

HIGH-YIELD FACTS

- **VPA stake discussed in the supplied report - 49% (proposal, not completed acquisition)**
- **Mulapeta Port location** — Srikakulam district, Andhra Pradesh
- **Developing authority for Mulapeta Port** — AP Maritime Board (APMB)
- **Phase I handling capacity** — Approximately 23.50 MMTPA
- **Official total project cost - Rs 4,361.91 crore (AP Survey 2024-25)**
- **Number of berths in Phase I** — Four — three general cargo, one coal
- **Reported decision expectation - end of FY 2026-27; not a binding deadline**
- **Port category - State-administered non-major greenfield port**

VALUE ADDITION

DATA YOU CAN QUOTE

Mulapeta Phase I annual capacity — 23.50 MMTPA (planned)

Official context: AP Survey 2024-25, printed p.154/PDF p.159, records Rs 4,361.91 crore total project cost; the supplied clipping quotes Rs 3,670 crore for Phase I.

REPORTS, BODIES AND INSTRUMENTS

Major Port Authorities Act, 2021 — Ministry of Ports, Shipping and Waterways (governs VPA's investment and equity participation powers)

Sagarmala Programme - Ministry of Ports, Shipping and Waterways; port-led development, modernisation and connectivity.

EXAMPLES FOR THE ANSWER

Sagarmala supports new ports, modernisation and better hinterland connectivity. This is a policy framework for discussing the proposed cargo shift, not evidence that a particular port partnership has been approved.

Verified comparison: Vadhvan Port is a JNPA-Maharashtra Maritime Board joint venture with 74% and 26% shares respectively (JNPA). It illustrates Centre-State cooperation, but not a minority central-port stake or the same governance structure.

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VISIT OR CALL

Ashok Nagar, Tirumala Complex, Jawahar Nagar, Hyderabad 500020 · 91000 06330 · 91000 06335

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