

## Financial Express

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Clip: 1 of 1

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**Chennai, Jan 7:** Transport Corporation of India (TCI), one of the leading integrated supply chain and logistics solution provider, has entered into a pact with CONCOR (Container Corporation of India) to float a 51:49 joint venture called Infinite Logistics Solutions Private Limited for bulk multimodal logistics solutions by both rail and road.

TCI is strong in road transportation and CONCOR is strong in rail mode. By joining with the latter, TCI set to offer great benefits to both existing as well as new customers. "The JV will offer a single window multimodal solutions to enable

## TCI GREW AT OVER 20% IN THE LAST 3 YEARS AND HOPE TO MAINTAIN THE SAME GROWTH

customers save costs anywhere between 5% to 25% on logistics depending upon sectors and locations," said Vineet Agarwal, executive director, TCI.

Agarwal said, "It is a non-asset owing JV and more for services. We have just commenced operations and will serve across the country. We are trying to shift some of existing customers to the new JV." The rail business contributes very limited to our overall business. With this JV we expect to play a bigger role with large moments of in rail mode too, he pointed

out. TCI is looking at sectors such as steel, cement and any kind of bulk cargo as potential customers, he said.

Logistics sector grows 1.5 times more than that of GDP growth and contributes 13% to GDP. Though this is an unorganised sector, but offers immense opportunities for number of players. Merges and acquisitions bound to happen in this industry and one can see entry of multinational companies in a big way, he added.

The company has entered into real estate business recently

by demerging all the existing unutilised assets (land banks) across the country into a new entity called TCI Developers, he said. The new entity will focus on developing logistics, warehousing parks/godowns, container terminals across the country for both captive as well as third party purposes. The new entity also venture into developing office, residential space.

"We have received a nod from AP High Court for demerge of assets and we will listing the new entity in the next two to three weeks. An existing shareholder will get 1 share of new entity against 20 shares of parent company (TCI)," he said adding the new entity will have a new board of directors.