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NHAI signs MoU with TIDCO for Development of Multimodal Logistics Park in Tamil Nadu

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The National Highways Authority of India signed an MoU with the Tamil Nadu Industrial Development Corporation Limited (TIDCO) in New Delhi today, for the development of a Multimodal Logistics Park in the Ponneri Industrial Node area near Kamarajar Port in Tamil Nadu. The MoU was signed in the presence of the Road Transport and Highways and Shipping Minister Shri Nitin Gadkari and Shri M.C. Sampath, Minister for Industries of Tamil Nadu government.

Speaking on this occasion, Shri Gadkari said that it is an important agreement for the development of an integrated, multi-modal transport infrastructure in the country.

The Ministry of Road Transport and Highways is planning to develop Mutimodal Logistics Parks in under its Logistics Efficiency Enhancement Programme (LEEP) in 15 locations all over India at a cost of Rs 33,000 crore, including Rs 1295 crores investment for the Chennai Region. The proposed logistics parks will bring down the overall freight costs, reduce vehicular pollution and congestion and will enable reduction of warehousing costs. All this is expected to result in lower logistics costs.

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