This port in Payra, Bangladesh, is partially constructed and began basic operations in August 2016. According to BMI research, the full port construction project will have 19 separate components, 13 of which will be implemented under foreign direct investment, and six of which will be financed through government-to-government deals. The total cost of the port is estimated to be 11-15 billion USD. In September 2017, the Bangladesh University of Engineering and Technology won a contract to prepare the master plan and design of the port. The China Harbour Engineering Company and China State Engineering and Construction Company (CSCEC) were awarded contracts worth USD $600 million to develop two of the 19 components. CHEC will construct the main port infrastructure (terminals etc.), and CSECC will be responsible for riparian aspects, the construction of housing, healthcare and education facilities around the port. A coal-based power plant is also being constructed to power the port and port city.

The port is being developed in three stages. Under the Long-Term Plan, by 2023 the port have a 16 meter channel, all terminals would be

constructed, and associated facilities - an EEZ, airport, port city, dockyard/shipyard, and eco-tourism facilities - would be in place.

This project is part of the Bangladesh-China-India-Myanmar Economic Corridor, which was initially put forth under China's Belt and Road Initiative. India, which has not signed on to the BRI, has supported and financed the development of Payra Port.

Project data for this page was provided by Fitch Solutions, a Fitch Group company that focuses on country risk and industry research and analysis.

The costs and time to build the first terminal – and its related infrastructure – of the Payra Sea Port Project have increased; due to the lack of a proper feasibility study and an incorrect cost estimate.

Though a feasibility study on constructing the port project's jetty was undertaken by the Bangladesh University of Engineering and Technology (BUET), no hydrological survey was conducted because of a lack of funds.

The costs were then estimated on the basis of that study. Additionally, it was not clear what types of vulnerabilities the jetty faced, according to sources at the Port Authority.

That is why the project's consulting firm later conducted a hydrological survey. Then it took steps to develop the jetty's infrastructure to overcome the vulnerabilities – these changes will increase the costs of the project.

The consulting firm has completed a fresh topographic survey, hydrological survey and soil investigation. It has also prepared the detailed design of the project's components and then made a model based on the designs.

In the approved project, the jetty cost Tk655 crore to build, but the model estimates the cost is Tk1,142.89 crore – Tk487.89 crore more.

Further, the cost of building the proposed bridge to transport goods-laden trucks to the jetty was not properly estimated.

To address this, the consulting firm drew a new detailed design of all the components of the bridge, and the cost has been estimated at Tk

835.76 crore. In the approved project proposal, the cost was estimated at Tk477 crore – which is Tk358.76 crore less than the latest estimate.

The two increased costs have increased the project cost by around Tk847 crore. Additionally, due to the updated designs, the project's construction time is going to be extended, according to sources at the port.

The project's steering committee decided to revise the project at its third meeting on December 19, 2019. Shipping Secretary Abdus Samad chaired the meeting and its meeting minutes were sent to different ministries on January 1.

The Payra Port Authority began constructing the government's fast-track project – worth Tk3,982 crore – in January 2019. The work is scheduled to be completed by December 2021.

As per the project proposal, the work of Package 2 has been divided into two lots.

At Lot 1, the following are planned: a yard, a terminal, a shed, a workshop, a fire station, some parts of trestles, and some related infrastructure. Tenders for this lot have been invited.

Meanwhile, Lot 2 will see the jetty, some parts of trestles, and required infrastructure constructed.

The project's consulting firm and master plan's consulting firm for the Payra Deep Sea Port have set the jetty's height at 9.5 metres; taking the water level, wave height, plus flood and tidal surges over the next 100 years, into consideration.

The radius of the jetty's steel pile has been set at 1,117.60 millimetres and the jetty will have 1,391 piles due to wave velocity and wave height.

A decision has been made to set the gradient of the bridge at four percent so that more heavy vehicles can use the bridge. This change increased the bridge from 950 metres to 1,180 metres.

The cost of the bridge rose as the number and length of its piles increased; and the width of the bridge became 0.40 metres. The size of the superstructure and amounts of concrete and steel also increased.

When contacted about the project revisions, Commodore M Jahangir Alam, chairman of the Payra Port Authority declined to comment. Project Director Nasir Uddin did not respond to this correspondent's phone call.

Work to develop the necessary infrastructure for the Tk3,506-crore Payra Deep Sea Port is ongoing.

However, work on the 1200-metre Multipurpose Terminal, using an Indian loan, is awaiting approval. The total cost for the work will be Tk5,219 crore. Tk4,946 crore will come from Indian credit and Tk273 crore will be financed by the government. Additional projects include the Payra Port master plan formulation project, a project for capital and maintenance dredging of the Barnabad Channel at Payra port, and a Multipurpose Terminal project.

Prime Minister Sheikh Hasina, in November 2013 inaugurated Payra Port – the country's third-largest sea port. Three years later, in August 2016, the port began operating – unloading stones imported from China for the Padma Bridge.