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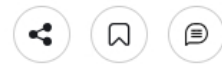
Pipavav shipyard, India's largest by capacity, set to re-start operations after surviving bankruptcy

An Indian Coast Guard ship will arrive at the yard this month for dry docking and the new management is in "advanced talks" with a global fleet owner for building large size green bulk carriers worth a few hundred million dollars



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MUMBAI: Pipavav shipyard, India's biggest shipbuilder by capacity, will spring back to life after a new management led by Swan Energy Ltd took control of the company under the bankruptcy law, with the dry docking of an Indian Coast Guard ship this

Hazel Infra Ltd, the special purpose vehicle 74 percent owned by Swan Energy Ltd and 26 percent by Hazel Mercantile Ltd, that acquired the bankrupt shipyard, has hired German national Carsten Schumacher as the yard's Chief Operations Officer (COO). Carsten is a former executive at Damen Shipyards Group based in the Netherlands.

Hazel Infra quoted some Rs2,100 crores to buy Reliance Naval and Engineering Ltd (RNAVAL) under the Insolvency and Bankruptcy Code (IBC).

The yard ceased operations some four to five years ago after RNAVAL collapsed under a pile of debt. However, a wide range of restoration activities are underway by the new management to get the yard up and running at the earliest.

"The dredging work to remove the silt in the channel has reached the stage where the yard can open the dry dock gate," said a person with knowledge of the matter.

“Hopefully, the yard should be able to get into shipbuilding soon. The company is trying to sign a new building contract with a large customer within this calendar year or beginning of next year,” he added.

Swan Energy declined to comment.

Pipavav shipyard has a dry dock measuring 662 metres X 65 metres (of which 295 meters is dedicated for ship repair) with a 600-tonnes SWL goliath crane, making it the largest in India and one of the world’s biggest.

The yard has a modern fabrication, piping, painting shops of 12,000 tons per month capacity. The dry dock and surrounding facilities are located on 104 hectares (257 acres) of land adjoined by a dedicated waterfront in addition to the fabrication facility spread over 138 hectares. The dry dock site has the status of an Export Oriented Unit (EOU).

Adjacent to the dry dock is a pre-erection berth 980 meters long and 40 meters wide that is fully reinforced to enable mega blocks to be assembled on the land berth before being lowered into the dry dock.

To facilitate afloat fit-out and commissioning of ships, including afloat repairs, a 350 meter long, dual berthing quay has been constructed with adequate draft and serviced by a Level Luffing crane.

To support ship repair activities, the yard has an outfitting jetty equipped with modern facilities, a large-scale steel fabrication yard with a capacity of 12,000 metric tonnes per month.

The re-starting of Pipavav shipyard will give India the much-needed capacity to build ships at a time when new shipbuilding slots in the world’s top shipbuilding nations – China, South Korea and Japan – are booked till at least 2028, forcing owners to look for alternate destinations.