

Singapore's Changi to raise stake in Bengal airport project

OUR BUREAU

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Changi Airports International (CAI), Singapore, has decided to raise their stake in the specialised infrastructure company Bengal Aerotropolis Projects Ltd (BAPL) to 32.2 per cent from the existing 26 per cent.

BAPL is currently setting up a greenfield airport city project in Andal, Durgapur. The airport - named after Bengali poet-philosopher Kazi Nazrul Islam - is expected to begin operations from December this year.

The stake rise was announced during West Bengal Chief Minister Mamata Banerjee's visit to Singapore, BAPL said in a release.

The requisite approval from the State Government was obtained in July, a BAPL official added.

Changi Airport International had, through its Indian subsidiary Changi Airports India Pte Ltd, held a 26 per cent stake in BAPL since 2009.

Apart from Changi, BAPL's promoters include IL&FS Airports Ltd and three individuals, Partha Ghosh, Utsav Parekh and Ram Ratan Modi.

Aviation academy

Meanwhile, BAPL has also signed a Memorandum of Understanding (MOU) with Changi to explore the possibility of setting up an aviation training academy in West Bengal. The MoU was also signed during Banerjee's Singapore visit.

A new entity to be managed jointly by both CAI and BAPL will conduct feasibility studies in the upcoming months and, explore details of the proposed academy, BAPL and Changi said in a joint press release.

"We welcome the support shown by Changi. Their conviction in long-term projects will further solidify our strategic relationship," Partha Ghosh, Managing Director, BAPL, was quoted as saying in the press release.



Full swing A file photo of construction work at the Durgapur Aerotropolis at Andal in West Bengal's Bardhaman district. It is due to open this December. A ROY CHOWDHURY