

Central Chronicle

TCI, CONCOR to invest up to Rs 50 cr in JV

Date: 14-12-2010 | Edition: Bhopal | Page: 7 | Source: Bureau | Clip size (cm): W: 8 H: 8

Clip: 1 of 1

TCI, CONCOR to invest up to Rs 50 cr in JV

New Delhi, Dec 13: Transport Corporation of India and Container Corporation of India would invest about Rs 50 crore in the next three years in their joint venture company, Infinite Logistics Solutions.

"The joint venture (Infinite Logistics Solutions) started commercial operations on November 29 is looking at investing Rs 30-50 crore in the next three years," Transport Corporation of India Executive Director Vineet Agarwal said. The JV company would offer endto-end logistics solutions and establish a rail-road cargo service.

"ILSPL will use the core competencies of the JV partners TCI and CONCOR to offer cargo transportation," Agarwal said adding that the JV company may be able to generate revenue to the tune of Rs 100 crore in the next three years.