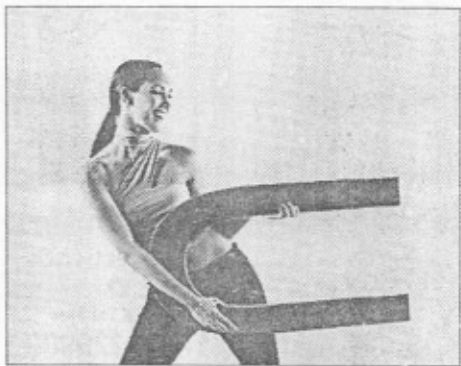


ABG group in final stages of acquiring land for Rs 20-cr institute



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SURAT

THE ABG group is in the final stages of acquiring 12 hectares at Ichhapore in Surat for its Rs 20-crore maritime institute. AGB Shipyard plans to churn out more than 3,000 students in the next three years from its maritime institute.

The company will acquire GIDC land and start construction by the end of next month. "The faculty for teaching various courses has been finalised and the institute will start courses such as marine technology, seismic engineering, ship building, port management, mechanical with fabrication technology, initially," said ABG Shipyard managing director Rishi Agrawal during the launch of first of its three-most advanced pollution control vessels (PVC) built for the Indian coast guard here on Tuesday. Sources said the institute is likely to become a deemed university after a decade and that the company is planning to invest Rs 50 crore in the next two years.

"The institute will start churning out marine engineers by 2009. We are meeting the GIDC officials in the next week to finalise the land deal," he said. The company has a healthy order-book worth Rs 3,600 crore and that should comfortably take care of the revenues over the next couple of years, said Agarwal. With order books of big international players overflowing, the prospects for Indian shipbuilders were good, he said. "It will definitely spurt our order books. This is the reason why we have come up with Dahej Shipyard which is six times bigger than the existing shipyard in Surat," he said.

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