



MUMBAI PORT TRUST

MbPT Wins National Award for "Excellence in COST Management"



Mumbai Port Trust has been awarded first prize in Category V - Public / Private : Service : Organisation / Units for excellence in Cost Management instituted by the Institute of Cost and Works Accountants of India. The award was instituted 4 years back by the Premier Institute and the team of juries headed by Justice J.S. Verma, former Chief Justice of India, selected Mumbai Port Trust for the award for

the year 2006 A Screening Committee comprising of 13 members headed by Shri D.F. Sarraf, Director, Finance, ONGC Videsh Ltd. had earlier screened the nominations before submitting the same to the jury for award. The award ceremony was held at Vigyan Bhavan, New Delhi on 2.7.2007. Shri. Premchand Gupta, Hon'ble Minister of Corporate Affairs, Government of India distributed the awards to the winners.

2. Mumbai Port Trust is one of the Pioneer Port in the country. Consequent to the liberalisation of the economy, Port sector was opened up to competition from the private sector. The Logistics and Supply Chain Management of Port Services had undergone changes. Cost management played a vital role in turning around the port operations for sustenance and growth. Mumbai Port Trust could achieve the goals and face the challenges set before it over the last 5 years. The results were better than what was expected. Its cargo throughput increased by two times with compounded annual average growth rate approximately 15%. Mumbai Port Trust applied knowledge in cost management tools effectively into the decision support system of the port. Various measures of strategic importance were taken through these years with the primary goal of keeping the cost under control and retaining competitiveness in order to attract more cargo into the port. This enables the larger volume of exim trade through the port. This has also in essence enabled the port not only to tide over the adverse trade cycle but also leveraged the assets to leap forward with higher growth in volume and expectations. Capacity utilisation, proactive decision support mechanism and costing techniques have helped in the achievement of the desired result, said Shri R. Jayachandran, Financial Adviser & Chief Accounts Officer.