

# SPML inks airport pact with Thailand outfit

## OUR SPECIAL CORRESPONDENT

**Calcutta, July 1:** Subhas Projects & Marketing Ltd (SPML) has tied up with Thailand's CH Karnchang to bid for airport projects in India.

The city-based infrastructure company has pre-qualified for the modernisation of the Indore and Raipur airports. The upgradation cost of both the airport is Rs 300 crore each.

It hopes the final bids will be in place in the next two months. The Thailand company will provide technical expertise for the airport projects.

"Modernisation of airports and construction of new ones will be a major business oppor-



**Subhash C. Sethi in Calcutta on Tuesday.** A Telegraph picture

tunity in India. We have tied up with the Thailand company to participate in this," Subhash C. Sethi, vice-chairman and managing director of SPML, said.

CH Karnchang, a well known construction company in Thailand, was involved in the development of Bangkok International Airport.

SPML's portfolio ranges from the construction of urban infrastructure to water management. Airport infrastructure is a new area it wants to venture into. Sethi said he hoped the latest diversification would account for 25 per cent of the company's business in the next two to three years.

SPML has reported 33.44 per cent growth in net profit at Rs 58.21 crore in 2007-08 against Rs 43.6 crore in 2006-07. Its net turnover has crossed the Rs 1,000-crore mark to reach 1,167.11 crore during the fiscal.