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**KARACHI:** The agreement for handing over the operations of deep sea Gwadar harbor to China Overseas Port Holding Authority (COPH) will be ratified on February 18, Geo News reported. According to sources in the Prime Minister House, the accord signing ceremony will be held at Aiwan-e-Sadr (Presidency). Sources also divulged that the transition of the control from the Port of Singapore Authority International (PSA) to COPC would complete within a week after the pact was inked. On a side note it was also revealed that the terms and conditions of the deal remain unchanged. Gwadar Port is a warm-water, deep-sea port situated on the Arabian Sea at Gwadar in Balochistan province of Pakistan. It is located at the apex of the Arabian Sea and at the mouth of the Persian Gulf, approximately 460 km west of Karachi, 75km east of Pakistan's border with Iran and 380km northeast of the nearest point in Oman across the Arabian Sea. It is situated on the eastern bay of a natural hammerhead-shaped peninsula protruding into the Arabian Sea from the coastline. The harbour is owned by the state-run Gwadar Port Authority and operated by PSA (2007-2012). Following the completion of Phase I, the Government of Pakistan on 1 February 2007 signed a 40-year agreement with PSA for the development and operation of the tax-free port and duty-free trade zone. PSA was the highest bidder for the Gwadar port after DP World backed out of the bidding process.

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Courtesy: The News