



SHIPPING REGIONAL

"If the highest aim of a captain were to preserve his ship, he would keep it in port forever"
- St. Thomas Aquinas

Blue Economy - Wave 87

(Series on "Blue Economy" By Capt. Gajanan Karanjikar)



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Blue Economy and Ocean Governance :

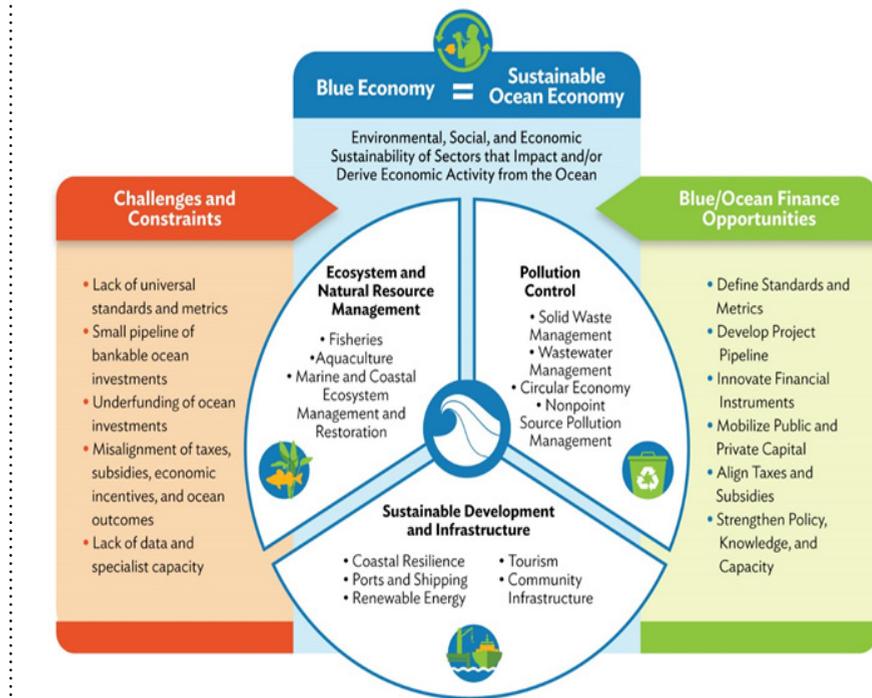
The ocean is increasingly a busy, fragmented space where users compete for access and resources. It is a hub of economic activities and vital for the economies of ocean nations and the communities that exist along its shores. The ocean economy contributes \$1.5 trillion in added economic value, provides fish for over a billion people, livelihoods for 3 billion, a transport channel for 90% of the planet's goods and a source of renewable and carbon-intensive energy.

Billions of people have personal connections to the ocean. For many people living in coastal communities, the ocean is not only a source of food and livelihoods, it is an intrinsic part of their culture and heritage. For the millions of people who earn their living from the ocean, it is a



source of income and a way of life. For the 40 percent of the world's population that live within 150 kilometres of the coast and the hundreds of millions of others who visit it, the ocean is central to their lives. The ocean plays an essential and usually unrecognised role in the daily lives of all of the planet's inhabitants. Indeed, breathing itself would be impossible without the ocean, which produces half of the earth's oxygen

The paradox with this challenge is that—despite the large expanse of the world's oceans—looking after the oceans was not seen as a particularly demanding or complex task until the relatively recent past. The concept of oceans governance (or oceans management, as it is sometimes called—to remove any implication that the seas can be governed by any particular country or countries) has only emerged in the last two decades or so in response to concerns over the health of the world's oceans, the risks of marine pollution and the threat of over-fishing. The new interest in oceans management is also a reflection



of the desire of developing and emerging nations to have some say about, and some control over, the oceans and their resources.

We learn that ocean health is more at risk than we thought, because different pressures add up and contribute to rapid and unpredictable changes in ocean ecosystems. But importantly, we also learn that the ocean holds many of the urgent solutions humanity and the planet need. More fish and seafood production can provide abundant climate-friendly proteins for a growing population. Offshore clean energy can power the world many times over. Mangroves and seaweed can provide food, fuel and fibre while mitigating climate change and boosting biodiversity. Genetic resources in the ocean can advance health and fight disease.

Throughout earlier centuries, the oceans were perceived to be bountiful and limitless. The doctrine of the 'freedom of the seas' prevailed. There was enough for all and everyone could take what they liked—or conversely dump whatever they liked in the seas. Ships of the great imperial navies were free to sail where they liked through the waters of other countries unencumbered by any consideration of restrictions on the rights of passage. The classical maritime strategists, such as Mahan, Richmond and Corbett, were able to view the

ocean as a great international 'common', a highway of trade and commerce, and the vital means by which the imperial powers were able to exercise their strategic domination and extend their influence around the world.

National Monetisation Pipeline will also target shipping assets



According to the NMP document released by Nirmala Sitharaman, the assets considered for monetisation are spread across 9 of the 12 major ports.

The monetisation does not involve selling of land and is about monetising brownfield assets.

Shipping Ministry to implement shipping assets monetization projects

The shipping assets monetisation pipeline projects will be implemented by the Ministry of Ports, Shipping and Waterways and potential models would be public private partnership (PPP).

According to the NMP document released by Sitharaman, the assets considered for monetisation are spread across 9 of the 12 major ports.

"During the NMP period of FY22-25, monetisation value of Rs. 12,828 crore has been considered on account of estimated capex towards identified 31 projects," it said.

31 projects have been identified for private sector participation

Elaborating further, the document said 31 projects have been identified for private sector participation for improved operational efficiency and capacity utilisation of existing port assets.

"Key projects include additional berths, mechanisation, development of oil jetty, container jetties, O&M of container terminal, O&M of International cruise terminal and development of marina," it said.

India has a significant sized maritime sector with 12 major and 200+ non-major ports situated along its 7,500 km long coastline and a vast network of navigable waterways.

The document pointed out that the country's maritime sector plays a crucial role in its overall trade and growth, with 95 per cent of the country's trade volume and 65 per cent of the trade value being undertaken through maritime transport.

Sitharaman announced a Rs 6 lakh crore National Monetisation Pipeline that will look to unlock value in infrastructure assets.

Union Budget 2021-22 had identified monetisation of operating public infrastructure assets as a key means for sustainable infrastructure financing.

Towards this, the Budget provided for preparation of a "National Monetisation Pipeline" of potential brownfield infrastructure assets.

NITI Aayog in consultation with infra line ministries has prepared the report on NMP.

NEW DELHI
Sagar Sandesh News Service

Shipping assets worth Rs 12,828 crore will be

monetised over the next four years under the Rs 6 lakh crore National Monetisation Pipeline (NMP) announced by Finance Minister Nirmala Sitharaman on Monday.