



Guiding Spirit to Shipping Industry

Sagar Sandesh

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PAGE - 4

G20 declaration a "coup" for PM Modi, but stops short of.....



PAGE - 6

Indian vessels stuck in the Panama Canal



PAGE - 7

Fortunes of VOC Port Tuticorin looking up



PAGE - 11

G 20 declaration calls for open and fair trade in food,

FFFAI meets Revenue Secretary, Ministry of Finance to discuss on Trade Facilitation measures

FFFAI delegation led by its Chairman Mr. Shankar Shinde along with the Office Bearers (OBs) of the Federation of Freight Forwarders' Associations in India (FFFAI) met Mr. Sanjay Malhotra on August 29, 2023.

Revenue Secretary, Ministry of Finance, Government of India to update on exim trade facilitation measures. The delegation also included Chairman Elect Mr. Dushyant Mulani, Vice Chairmen Mr. Rajesh Verma and Mr. Amit Kamat, Hony. Secretary Mr. Vinod Sharma, Hony. Treasurer Mr. Sudhir Aggarwal and Advisor Mr. S. Ramakrishna. According to Mr. Shinde, the discussions were very progressive and were focused on the improvement of processes in Customs Clearance and Logistics. Several Trade Facilitation measures which can improve the timelines for Clearances were also discussed.

The FFFAI Chairman further informed that the Federation would collaborate with the Ministry of Finance in initiating research studies to achieve EODB (Ease of Doing Business) and LPI

(Logistics Performance Index) ranking. FFFAI also reiterated its full support to the CBIC, Ministry of Finance, Government of India in all its endeavors.

"FFFAI is committed to extend its support and contribution to the government in achieving a \$5 trillion economy by 2025. Logistics has a pivotal role to play in this regard and the Government of India collaborating with the logistics industry professionals will have to continue strengthening the trade facilitation measures through developing world standard infrastructure and formulating conducive policies for fast, smooth, and end-to-end logistics operations. We have witnessed a significant jump (6 ranks) in the World Bank Logistics Performance Index-2023. We are confident that the collaborative approach would position the country on the top rank in the near future," stated Mr. Shinde. He observed that FFFAI is highly satisfied as the interactions held with the Revenue Secretary were very encouraging from the perspective of facilitating the Exim trade in the country.

FFFAI would be jointly working

with the Ministry of Finance in framing a research study that would be measured and monitored in achieving goals towards trade facilitation in International exim trade, this would not only result in transaction cost saving or reducing dwell time but would also benefit the country by saving forex reserves outflow which is being collected in form of detention charges by foreign shipping lines

due to delay in clearances. The study would be reviewed from time to time across the country to recommend policy changes.

Mr. Malhotra extended full support from the Government of India to accomplish the government's endeavor in the journey of achieving 3rd largest economy in the world and adopt best practices to have a leadership position.



FFFAI Chairman Mr. Shankar Shinde along with other OBs and the Advisor presenting the Memento to the Revenue Secretary Mr. Sanjay Malhotra



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