



Guiding Spirit to Shipping Industry

# Sagor Sandesh

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**Our Heartiest Wishes to All the Stakeholders of Maritime Industry on the Occasion of Independence Day 2023**



**We salute the brave soldiers who protect our nation's freedom with their courage and dedication.**

## Calcutta Customs House Agents Association hosts 15th FFFAI Executive Committee Meeting in Kolkata - Northeast India remains focus area

**W**ith an objective to strengthen its reach in the Eastern and North-Eastern region in India, the Federation of Freight Forwarders Associations in India (FFFAI) held its 15th Executive Committee (EC) Meeting on August 4 and 5, 2023 in Kolkata, which was hosted by Calcutta Customs House Agents Association (CCHAA). The EC Meeting was attended by the Office Bearers and a large number of EC members of FFFAI consisting of 30 Member Associations from across the country.

Significantly, for the first time some leading Customs Brokers from Guwahati and Shillong of Northeast region were also invited to attend the FFFAI EC meeting to exchange ideas on the potential of this region from the

interest of EXIM trade, Customs Brokers, Freight Forwarding and logistics industry. According to Mr. Shankar Shinde, Chairman, FFFAI, considering the huge importance of the untapped Northeast Region, the Federation would expand its network and strengthen activities in this region to facilitate the EXIM trade, in line with the endeavor of the present Government by creating conducive policies and setting up of required infrastructure for multimodal logistics operations.

In this meeting, FFFAI members also put special emphasis on the strategic location of the Northeastern Region from the multimodal logistics industry's point of view as well as connecting with neighboring Southeast Asian countries and Bangladesh, Bhutan & Nepal utilizing cost-effective land/

multimodal transportation routes. In this regard, opportunities and challenges of utilization of Inland Waterways and Surface Transports have also been discussed. A special session was organized during the

EC meeting inviting Mr. Aditya Mishra, IPS, Chairman, Land Port Authority of India and Mr. Arvind Kumar, Director, Inland

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FFFAI Chairman Mr. Shankar Shinde addressing the members at the 15th EC Meeting held in Kolkata. Sitting on dais are the other Office Bearers of FFFAI. (1)

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## Calcutta Customs House Agents.....From Page : 1

Waterways Authority of India as guest speakers to elaborate on recent developments on land ports and Inland Waterways respectively.

Other major topics discussed in the 15th EC Meeting of FFFAI were related to Customs, GST, Ports & Sea Freight,

Airport & Airfreight, ICDs, etc. Dissemination of information through various media/channels was also discussed with adequate emphasis. With this objective, the April-June issue of FFFAI Bulletin was released by the office Bearers of FFFAI on this occasion.



FFFAI Office Bearers along with the Members of CCHA at the 1th EC Meeting of FFFAI in Kolkata

## SHIP BUILDING

New Delhi  
Sagar Sandesh News Service

The Finance Ministry is planning to divest up to 3 per cent in Cochin Shipyard via an offer for sale (OFS) in the third quarter of financial year 2024, a government official said. Government aims to rake in Rs 500-600 crore from the OFS in PSU, it added.

“Government is planning an OFS for Cochin Shipyard. Though the exact rollout timeline has not been decided, it is likely to be in Q3. DIPAM (the Department of Investment and Public Asset Management) is looking to offload 2-3 percent this year in the PSU,” the official said.

**The government's stake will drop to 69.86 per cent from 72.86 per cent in the shipbuilding**

## Government May Divest 3% In Cochin Shipyard In Q3: Report



The Finance Ministry is planning to divest up to 3 per cent in Cochin Shipyard

**company once the deal goes through.**

Founded in 1972, Kerala-based company operates a shipyard that provides shipbuilding and ships/offshore structures repair services.

The Ministry of ports, shipping and waterways recently upgraded the shipbuilding company to ‘Schedule A’ Central Public Sector Enterprise (CPSE), from ‘Schedule B’, allowing it to effectively manage its seven units.

**The company will be reporting its quarter ending June results today, August 11.**

The company's profit plunged almost 86 per cent to Rs 39.3 crore against Rs 275 crore in the fourth quarter of financial year 2022. Its revenue from operations fell by 51 per cent to Rs 600.1 cr against Rs 1,212.5 cr in the same quarter previous fiscal.

The stock of Cochin Shipyard is trading at Rs 640 apiece, down nearly 3 per cent, at 12:27 pm.



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