



Guiding Spirit to Shipping Industry

Sagar Sandesh

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INTUGINE

Intugine-Multimodal Supply Chain Visibility Startup raises Rs 19 crores in Pre-Series A

Intugine, a real-time multimodal supply chain visibility startup, has raised INR 19 Crores in a pre-series A round led by Mela Ventures and co-financed by Kaleesuwari Group and Innoport. Round also saw participation from marquee investors, including SaaS founders Harsh Shah, Co-founder of Fynd; Anshul Rai, Co-founder and CEO of Happay; and Kashyap Deorah, Founder and CEO of HyperTrack. Existing investor Kanav Hasija, Co-founder of InnovAccer, also participated in this funding round. The funds raised will be deployed to fuel product development, explore global markets and expand its team across Product, Data, and GTM functions.

Intugine's comprehensive multimodal solutions are helping businesses track their shipments across Full Truck Loads, Partial Truck Loads, and Ocean and Rail transportation. Today, they track over 10 million shipments on their platform for 75+ global customers across the chemical, automotive, building materials, consumer durables, FMCG, retail, and e-commerce industries. Their solutions have enabled companies to

reduce excess inventories by more than 30%. In fact, enterprises have seen a 0.5-1% uptick in their top line due to an increase in on-time deliveries, thereby preventing loss of sales.

Harshit Shrivastava, Co-founder, and CEO, of Intugine, says, "Enterprise supply chains are rapidly evolving to support omnichannel buying and distribution, making operations increasingly complex and cost-intensive. We have built a technology platform that gives enterprises end-to-end visibility of their shipments and greater control over their logistics operations. With improved visibility, enterprises can substantially reduce their operational costs, improve their margins and deliver exceptional customer experience."

Visibility is one of the fastest-growing segments in supply chain technology globally. Frequent supply chain disruptions, compounded by the pandemic, an increased focus on superior customer experience, and active government participation are the key drivers behind this trend. The Government of India, for instance, has launched ULIP as a part of the National Logistics



L-R, Harshit Shrivastava, Co-founder and CEO, Mrinal Rai, CPO & Co-founder, Ayush Agarwal Co-founder and CBO

Policy, with Intugine being one of the few exclusive partners of this initiative.

Krishnakumar Natarajan, Managing Partner, Mela Ventures, says, "The dynamic and evolving logistics landscape has made the need for visibility into supply chain networks a necessity for success. It is high time for brands to invest in sophisticated

technology to support their consumers' rapidly changing purchasing behavior. We are excited to partner with Harshit, Mrinal and Ayush in their quest to digitally transform global supply chains and be an integral part of their growth story."

About Intugine

Intugine is a real-time

multimodal supply chain visibility enabler that is helping businesses optimise & digitise their logistics operations since 2017. Founded by IIT Kharagpur dropouts Harshit Shrivastava and Ayush Agrawal and SRCC graduate Mrinal Rai, Intugine is the only multimodal visibility company in India today. Intugine works with 75+ global enterprise names like Titan, Diageo, Ultratech Cement, Flipkart and Mahindra Logistics. For more information, visit <https://intugine.com>

About Mela Ventures

Mela Ventures Trust is a SEBI-approved AIF Category-2 fund for early-stage companies. With a goal to build next-gen entrepreneurs, the fund focuses on building a portfolio in areas such as AI/ML, AR/VR, IoT, Cloud Migration and Deep Technologies. Mela Ventures was founded by industry veterans Krishnakumar Natarajan and Parthasarathy NS, who have co-founded Mindtree and taken it from a startup to a multi-billion-dollar market cap enterprise.

For more information, visit <https://www.melaventures.in/>

G 20 - Advantage India.....

By Capt Gajanan Karanjikar
Master Mariner, G20- WG, Blue Economy Forum,
CMMI- warden, President - AIMPA



India assumed the G20 presidency on 1 December 2022 at a critical juncture in global affairs. This presidency provides India with the unique opportunity to steer one of the more effective multilateral forums for global

governance. India's presidency is momentous for several reasons. The critical challenges confronting humanity today are global in character, not confined by national boundaries, and require collective action. Solving these challenges

demands multilateral initiatives. Nevertheless, multilateralism is in a state of decline. The failure to cope with the COVID-19 pandemic and the inability to avert the Russia-Ukraine war has further accentuated the fault lines in multilateralism. India's presidency is an opportunity to revive multilateralism. India can steer the empowerment of alternative international institutions of global governance that respond to the realities of the twenty-first century and direct global governance in the 'decade of action' to deliver the Sustainable Development Goals (SDGs).

Prime Minister Modi called upon the G20 to align its efforts with the UN Sustainable Development Goals, particularly the goal of elimination of all poverty by 2030.



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G 20 - Advantage India..... From page : 2

India has identified several priorities for its G20 presidency—inclusive, equitable, and sustainable growth; LiFE (lifestyle for the environment); women's empowerment; digital public infrastructure and tech-enabled development in health, agriculture, education, commerce, skill-mapping, and culture and tourism; climate financing; circular economy; global food security; energy security; green hydrogen; disaster risk reduction and resilience; developmental cooperation; fight against economic crimes; and multilateral reforms. Although The SDGs are the core of its implementation, India could use this year for achieving those by stepping forward positively. Ocean governance, Blue economy, Marine Pollution (by land-based resources), Marine Spatial Planning, and conservation need to be included in the same. India a juncture of global confluence and circumstances, is also heading towards a more robust society internally so as a nation we are apt to lead G20, not to say much our leadership,



Just to take you down memory lane- The G20 was born out of a crisis—or crises, to be exact. It first emerged in 1999 as an informal network of finance ministers and central bank governors, in the wake of the Asian financial crisis. Nine years later, with the global economy teetering, then-U.S. President George W. Bush invited the G20 heads of state and government to Washington for an emergency summit, during the waning days of his administration. By elevating the forum to the leaders' level, he conceded that the Western market democracies—working through the smaller G7 grouping—could no longer manage the world economy on their own. They needed the resources and will of emerging economies. The G20 acted decisively, mobilizing massive liquidity, breathing new life into the Bretton Woods institutions, and preventing the Great Recession from becoming another Great Depression. By autumn 2009, the G20 had declared itself the “premier body for global economic coordination.”

The G20 is not a treaty-based multilateral organization capable of taking legally binding decisions, much less implementing them. It is a consultative forum that allows the world's most important advanced and emerging economies to harmonize their approaches, when so inclined, to the world's biggest challenges. The ultimate test of the G20's value is whether it catalyzes collective action within more formal multilateral institutions—like the World Bank, International Monetary Fund, World Trade Organization, World Health Organization, and the United Nations Framework Convention on Climate Change—and the provision of global public goods by them.

Multilateralism in the G20 works through a number of international organizations including the United Nations, IMF, World Bank Group, OECD, WTO, ILO, FSB, and BIS contributing to the process. There also exist G20 engagement groups like Business 20, Civil Society 20, Labor 20, Think 20, and Youth 20 which contribute extensively to the G20 processes. Given the complex nature of the global policy challenges, multilateral institutions remain critically important in providing safety nets, and emergency liquidity, preventing crises from spreading, and for progress in orderly debt restructuring.

India's concerns on black money and tax avoidance have been taken on-board at the G20.



The G20 Indian Presidency of India, led by G20 Sherpa Shri Amitabh Kant, would be one of the most significant milestone moments of Indian democracy. It is widely felt that in times when there is a crisis of multilateralism, India has the responsibility for bringing stability to a deeply divided multipolar world and crafting broader global responses to the challenges. The theme of the Indian Presidency has already been announced. The agenda for the Indian

Presidency can be drawn from the communique of the Riyadh, Rome, and forthcoming Jakarta summits. The IMF has said that the following Instruments of financing remain relevant as debt challenges are pressing and the need for action continues to exist. The DSSI and CCRT have lapsed end of 2021, and G20 is yet to reach a consensus on their continuation.

- The DSSI and the Common Framework are important instruments for debt relief, and efforts should be made to continue to operationalize them.

- The Catastrophe Containment Relief Trust grants for debt service relief to be strengthened through a coordination approach for fundraising. However, the Trust has scarce resources after the sanctions of the 5th tranche and creditors are reluctant to extend the timelines.

- The Resilience and Sustainability Trust which commenced operations on May 1, 2022, needs to be continued as an important source of financing for middle-income countries under debt stress.

- The Fund's existing instrument of Poverty Reduction and Growth Trust (PRGT) would continue to be relevant in the context of heavily indebted poor countries.

From India's perspective the focus would be on:

- IMF Quota and Governance as also that of other IFI's.

- The issues of climate financing, digital assets, and capital flows are likely to continue to feature in the G20 agenda.

- There also exists an extraordinarily challenging macroeconomic environment. Nearly 60 percent of Low-Income Countries are facing an unbearable debt burden. It is likely that the G20 will come together to establish new rules and timelines for the common framework.

- The G20 must continue to fight the crisis of climate change and send clear signals to decarbonize the economy.

- Lastly, G20 must do everything in its power to keep inflation within range, to protect the living standards for vulnerable people.

- Blue economy prospects and Marine spatial planning, Blue economy conferences could be arranged throughout the year

With Maritime under its focus, feel if we don't gain maritime mileage in and outside the country it would be another leadership opportunity wasted. Rather let's join hands together to get to the maximum benefit of the G20 leadership, pushing the agenda. Another important event planned which can be lined up G20 is the Maritime India summit planned in March 2023. The confluence is great to generate the heat we need to become a maritime nation in front of the world. Let's plan for at least 10% of meetings to be having Maritime on their agenda with international leaders.

MARINE NEWS



"Failure is a lesson learned; success is a lesson applied."

Italian Navy Assists Disabled Tanker after Pirates Steal Cargo



Italy Navy has been standing by and assisting the South Korean-owned product tanker (photos courtesy of Marina Militare)

NEW DELHI
Sagar Sandesh News Service

The Italian Navy is assisting the South Korean product tanker B. Ocean that was robbed and left disabled by pirates last week in the Gulf of Guinea.

After attempting to proceed under its own power to Abidjan in Cote d'Ivoire it was determined that the tanker requires assistance and is not expected to reach port till mid-week.

The Italian patrol vessel Comandante Borsini was dispatched to assist the product

tanker, which had been boarded on November 23. The pirates left the vessel the following day and the captain of the tanker reported the incident to the shipping company in South Korea. Security forces had reported losing communication with the tanker last Wednesday 23 Nov and requested the assistance of vessels operating in the area to report sightings or any unusual activity in the area.

The corvette reports that when they reached the tanker it was

adrift about 300 miles from the coast, due to technical problems with its engines

A security team from the San Marco Marina Brigade was placed on board the tanker by helicopter to check the situation. They are confirming that the 19 crew members were safe but that **the pirates had robbed them of money and valuables.**

The pirates also for the second time this year stole a portion of the fuel cargo from the B. Ocean. In January 2022, it was reported that they stole 977 tons of fuel in a similar incident.

HHI Unionists Reject Improved Wage Hike Offer

NEW DELHI
Sagar Sandesh News Service

The management of Hyundai Heavy Industries offered to raise the basic monthly salary by 80,000 won and pay 3 million won in incentives at the 33rd round of collective bargaining negotiations on Nov. 25. In addition, it also proposed the expansion of fixed-term employment

of retired production technicians, up to two years of additional work for retirees, the payment of 500,000 won per year in dental treatment expenses, and the extension of housing loan repayment to 15 years.

The labor union refused to accept the proposal itself, saying **that the management's proposal did not meet their**

expectations. Previously, the labor unions of the three shipbuilding companies (Hyundai Heavy Industries, Hyundai Mipo Dockyard and Hyundai Samho Heavy Industries under the Hyundai Heavy Industries Group) demanded that the management raise the basic wage by 142,300 won (excluding salary raises by seniority), abolish the wage peak system, introduce the



HHI offer of pay hike rejected by the unions.

labor director system, ramp up education expenses for employees' children and contribute 1 billion won to the Social Solidarity Fund among others.

The labor unions of the three Hyundai Heavy Industries shipbuilding affiliates plan to hold a rally in front of the new Pangyo building of Hyundai Heavy Industries near Seoul if negotiations are not settled by Nov. 30. After that, on Dec. 6, they will stage a joint four-hour strike in the field.

They will go on an indefinite joint full-scale strike beginning from Dec. 13.

Tsakos urges Rishi Sunak to make London a more attractive place for shipowners

NEW DELHI
Sagar Sandesh News Service

One of Greece's most famous shipowners has called on the new Rishi Sunak administration in the UK to make London a more attractive place for shipowners.

Nikolas Tsakos, the head of tanker giant Tsakos Energy Navigation (TEN), has decided to come onboard as a sponsor of next year's London International Shipping Week (LISW). In doing so, he had some advice for the British government.

The UK capital is to maritime financial services what Greece

is to vessel ownership and operations, and can very easily become the 'Singapore on Thames', certainly as far as Europe is concerned, through the strength of its institutions and its insurance, legal and shipbroking expertise, Tsakos said yesterday.

While London is acknowledged as a top centre for global maritime financial and commercial services, the UK government has a great opportunity to look at what is needed to attract back those international shipowners, Greek and otherwise, who have left the UK for other centres such as Monaco and Switzerland, he said.

"London is a still a very important commercial shipping hub, but it needs to work hard to preserve this status. It would be nice to see the UK government use the LISW23 week to announce new incentives to encourage companies to relocate and start investing in London. The benefits associated with growing London's role as a very important financial and commercial shipping centre are far stronger than any tax receipts that the government might forego," Tsakos said.

"The benefits associated with growing London's role as a world



(Pic: Intertanko) Nikolas Tsakos, the head of tanker giant Tsakos Energy Navigation (TEN)

leading commercial and financial shipping centre would be an enormous value to the country's maritime P+L," he stressed.





UN urges shipping industry to cut emissions



UN warned carbon emissions from shipping growing

NEW DELHI
Sagar Sandesh News Service

The United Nations warned Tuesday 29 Nov that carbon emissions from shipping were growing, calling on the vast industry

to scrap old, polluting vessels and upgrade infrastructure to speed up its green transition.

The UN's trade and development agency UNCTAD highlighted the vital role shipping plays in the global economy, with over 80 percent of all traded goods in the world moved by sea.

But while the world is becoming increasingly aware of the need to slash greenhouse gas emissions to avert catastrophic climate change, the global maritime fleet saw emissions rise by

4.7 percent between 2020 and 2021 alone, it said.

"That number is heading in the wrong direction," UNCTAD Chief Rebeca Grynspan told ahead of the launch of the agency's annual report on maritime transport.

But Tuesday's report warned that the dire global economic outlook, coupled with surging borrowing costs and regulatory uncertainties, would likely hamper the investments in new ships needed to reduce greenhouse gas emissions.

It called for a "predictable

global regulatory framework for investing in decarbonisation", as well as increased support for developing countries in the energy transition.

And it emphasised the urgent need to adapt ports to the impacts of climate change.

If ports want to remain competitive, they will need to be able to serve green-technology ships, including providing clean fuel access and adapted maintenance, it said.

These needed changes are coming at a time when the global shipping sector has been rocked by a string of global crisis.

"For the last two years, the maritime industry has suffered from tremendous disruption," Grynspan said.

"Covid-19, the war in Ukraine, climate change and geopolitics have blocked ports, pushed up prices and closed entire shipping routes," she noted.

Grynspan said it was vital for the international community to "maintain an open and competitive market".

The giant size of the companies, but also the growing size of the ships themselves are worrying, UNCTAD said, warning that smaller ports and smaller countries could not accommodate them.

First Direct Shipment of Australian Gas Arrives In Europe

NEW DELHI
Sagar Sandesh News Service

The ongoing redrawing of the seaborne energy trading map in the wake of the war between Russia and Ukraine is making for some extraordinarily long journeys.

Woodside Energy Group announced 29 Nov it has shipped an LNG cargo direct to Europe



Australian gas arriving in Europe

from Australia's North West Shelf project for the first time

The 75,000 tonne cargo was delivered by Australia's top independent gas producer to Uniper in Rotterdam yesterday.

"We continue to work on securing the much needed gas supply into Europe from reliable

sources like Australia and thus helping to strengthen security of supply during the ongoing crisis triggered by the Russian war," Uniper's director LNG Andreas Gemballa said in a joint statement with Woodside.

The extreme demand for new sources of gas from all corners of the globe has seen rates for LNG carriers spike in recent month.

Kerala Maritime Board plan to build container ship to facilitate coastal shipping in the state

NEW DELHI
Sagar Sandesh News Service

Though the Vizhinjam seaport project has been caught in a stalemate for over three months, the Kerala Maritime Board (KMB) is going ahead with its ambitious project to develop coastal shipping. KMB chairman N S Pillai and chief executive officer T P Salimkumar met Cochin Shipyard Ltd (CSL) chairman and managing director Madhu S Nair on Monday 28 Nov to finalise the plan to build a new ship to facilitate

transportation of containers from Vizhinjam to small ports in the state.

"The new ship will have the capacity to carry 80 to 100 twenty equipment unit (TEU) containers. The ship will have a speed of 10 knots and CSL has assured to build it in a cost-effective manner. The cost of the ship will be around Rs 35 crore. We had a detailed discussion with the Planning Board in the presence of Finance Minister K N Balagopal, and hope the government will sanction funds in the

budget. The MoU will be signed soon and the ship will be delivered in two years," said Salimkumar.

KMB chairman N S Pillai said **container movement will be a big hurdle for the state once the Vizhinjam port becomes operational.** "Though road widening works are progressing, transportation of containers from Vizhinjam by road will cause traffic congestion. So we have drawn up a plan to encourage coastal shipping. Facilities will be enhanced at Kollam, Azheekal, and Beypore ports. The decision



KMB to build container ship to promote coastal shipping

to own a ship was taken to stimulate coastal shipping," he said.

The KMB has plans to purchase a bigger cargo vessel with the capacity to carry 500 TEU containers in the next four years. "The Vizhinjam port has the potential to develop as a major port and we expect huge container traffic. After analysing growth

in container traffic, we will consider operating a cargo ship service from Vizhinjam to Gujarat, covering Mangaluru, Goa and Mumbai. Later we may purchase another large vessel for cargo service to the east coast," said Salimkumar.

The cargo vessel Chowgule 8 stopped service due to operational difficulties posed by low draft at ports, lack of night service and delay in payment of incentive. **The biggest challenge was the non-availability of return cargo.** To compensate for the loss, the government provided Rs 14,000 per 20-ft container to the operator as an incentive.



India supports UAE's proposal to include digitization in IMO strategic plan: Shipping Secretary



Shipping Secretary Sanjeev Ranjan addressing at IMO London

NEW DELHI
Sagar Sandesh News Service

India supports UAE's proposal to include digitization in IMO Strategic Plan, said Sanjeev

Ranjan, Secretary, Ministry of Ports, Shipping and Waterways (MoPSW).

Speaking at the 128th Session of the Council of International Maritime Organization (IMO) in London, Ranjan said that **India also supports the adoption of a maritime single window system as a part of the digitization initiative.** "It will help in resolving the regulatory bottlenecks faced in the maritime industry. Time bound action plans for digitization should be

part of the IMO strategic directions."

The Secretary added that India's statement at COP 27 was that **the journey towards a planet safe for humanity is a collective journey** to be undertaken with equity with climate justice as our guiding principles. "India's stand that decarbonization and funding for the same may be included as a separate strategic direction with the principle of common but differentiated responsibilities and

respective capabilities (CBDR-RC) as its cornerstone for the way forward."

India appreciates the proposal of UAE on 'Capacity-Building Decade 2021-2030' strategy including the concept of 'no one should be left behind'.

"India has noted that this element does not appear to be comprehensively absorbed within the ambition of the 8 strategic directions under the existing Strategic Plan. We, therefore, consider this aspect as crucial for the effective usage of financial and technical resources available with IMO through Technical Cooperation

Committee's work to assist developing states," said the Ministry of Ports, Shipping and Waterways.

IMO is working to ensure shipping can embrace the digital revolution – while ensuring safety, boosting environmental protection and managing cyber security risks. **"Cooperation between all relevant stakeholders, from shipping, ports and logistics, will be vital to drive the digitalization of shipping, enhance its efficiency and sustainability, and therefore facilitating trade and fostering economic prosperity,"** the ministry added.

Global shipping growth at risk from economic gloom, UNCTAD says

NEW DELHI
Sagar Sandesh News Service

The pace of global shipping activity is set to lose steam next year as economic turmoil, conflict in Ukraine and the impact of the pandemic weaken the outlook for trade, U.N. agency UNCTAD said on Tuesday 29 Nov.

The world's largest investment banks expect global economic growth to slow further in 2023 following a

year roiled by Russia's invasion of Ukraine and soaring inflation.

The slowdown is expected to impact shipping, which transports more than 80% of global trade, although tanker freight rates could stay high.

In its Review of Maritime Transport for 2022, the United Nations Conference on Trade and Development (UNCTAD) projected **global maritime**



The slowdown is expected to impact shipping

trade growth would moderate to 1.4% this year and stay at that level in 2023.

This compares with estimated growth of

3.2% in 2021 and overall shipment volume of 11 billion tonnes, versus a 3.8% decline in 2020.

For the overall 2023-2027 period, growth is predicted at an annual average of 2.1%, a slower rate than the previous three-decade average of 3.3%, UNCTAD said, adding that "downside risks are weighing heavily on this forecast".

UNCTAD said the "logjam in logistics will dissolve with the

rebalancing of demand and supply forces", but added the risks of industrial action in ports and hinterland transport had increased.

UNCTAD called for investment in maritime supply chains to enable ports, shipping fleets and hinterland connections to be better prepared for future global crises, climate change and the transition to low-carbon energy.

"We need to be better prepared to cope with shocks to global value chains," UNCTAD Secretary General Rebeca Grynspan told reporters.

MINISTRY NEWS ICG Advanced LH Mk-III squadron, commissioned in Chennai

NEW DELHI
Sagar Sandesh News Service

In a major boost to further strengthening the Coast Guard Region East, 840 Sqn (CG), an Indian Coast Guard Advanced Light Helicopter (ALH) Mk-III squadron, was commissioned by DG Shri VS Pathania at ICG Air Station, Chennai on November 30, 2022. The commissioning of 840 Sqn (CG) is indicative of the leap towards self-reliance in the field of helicopter manufacturing, in line with the government's vision of 'Aatmanirbhar Bharat'.

It will provide a major fillip to the abilities of Indian Coast Guard in the security sensitive waters off Tamil Nadu and Andhra region.

The ALH Mk-III helicopters, indigenously manufactured by Hindustan Aeronautics Limited (HAL), features state-of-the-art equipment including advanced RADAR as well as Electro optical sensors, Shakti engines, full glass cockpit, high-intensity search light, advanced communication systems, automatic identification system as well as search-and-rescue

homer. This feature enables the helicopter to undertake maritime reconnaissance as well as carry out search and rescue at extended



ALH Mk-III squadron commissioned by DG Shri VS Pathania at ICG Air Station, Chennai

ranges while operating from ships, both by day and night.

The aircraft has the ability to switch roles from an offensive platform with heavy machine gun to that of a benign one carrying a Medical Intensive Care Unit to facilitate transfer of critically ill patients.

A total of 16 ALH Mk-III aircraft have been inducted in the Indian Coast Guard in a phased manner and four of these aircraft are positioned in Chennai. Since induction, the squadron has flown over 430 hours and conducted numerous operational missions.

CONTAINER TERMINAL NEWS



"Worrying will never change the outcome"

PSA India has launched a new direct southern rail connection linking PSA Mumbai to the city of Cochin in Southwestern India, another innovative rail multimodal solution initiated by the PSA India team.



Maiden rail freight service carried 40 FEUs (forty-foot equivalent units) of cargo from PSA Mumbai to the India Gateway Terminal (IGT) in Cochin,

MUMBAI
Sagar Sandesh News Service

This multimodal solution was established to service the needs of one of our customers, a major Indian paper importer. The maiden rail freight service carried 40 FEUs (forty-foot equivalent units) of cargo from PSA Mumbai to the India Gateway

Terminal (IGT) in Cochin, thus creating a new sea-rail-road mode of transport to move cargo directly to the end factory instead of transporting cargo via sea to Cochin, reducing the transit time from around 70 days to 40 days from the port of origin in St. Petersburg, Russia.

In addition, the new service provides a

comprehensive suite of services – from rail booking and the transportation of Direct Port Delivery (DPD) boxes from PSA Mumbai to our customer's factory, and returning the destuffed empty containers to PSA Mumbai before trucking to an empty container depot at Nhava Sheva.

PSA India has

continuously been developing key rail corridors between north and central India and PSA Mumbai. The new rail connections have been introduced at a time when many companies are opting for more environmentally sustainable transport solutions, shifting cargo to rail to lower their carbon emissions.

DP World announces new train service connecting UK box terminals

NEW DELHI
Sagar Sandesh News Service

A new intermodal train service connecting DP World's container terminals in the United Kingdom, at London Gateway and Southampton, is expected to boost the resilience of the customers' supply chains and enable them to switch volumes quickly and easily between the two UK locations.

The train takes up to 120 lorries a week off the roads and cuts carbon emissions by up to 80%,

according to DP World, which is planning to increase the frequency of the train next year.

This, along with other recent investments, is intended to reduce motorway congestion, with a total of 300,000 trucks removed from UK roads each year.

John Trenchard, UK Commercial & Supply Chain Director of DP World, commented, "This new rail service will make it even easier for our customers to switch volumes quickly and easily



DP World train service

between the two locations, which means greater flexibility and choice."

He added, "After the disruption of recent years, shipping lines and cargo owners are looking for capacity, reliability and

growth opportunities. We are providing it, enabling customers to move goods smoothly and efficiently in and out of the UK and across their supply chains."

DP World runs UK's logistics hubs at London Gateway and Southampton, two deep water ports with access to freight rail terminals, and a rapidly expanding logistics park on the doorstep of the capital.

Between the two terminals, DP World moved a record volume of cargo in the first half of the year,

with a combined total of 1.93 million TEUs.

Moreover, last month, DP World announced the start of construction at London Gateway's new approximately US\$423 million fourth berth, which will lift capacity by a third when it opens in 2024.

The construction project is supporting 1,000 jobs and the port-centric logistics park will employ a further 12,000 people when it is completed in five years' time. DP World has also earmarked a further US\$1.21 billion of investment in the UK over the next 10 years.

JM Baxi Paradip Terminal Discharges 17,716 MT of Fertilizer in 24 Hrs

NEW DELHI
Sagar Sandesh News Service

Paradip multipurpose and clean cargo terminal successfully handled a consignment of Di-Ammonium Phosphate (DAP) FERTILIZER on the vessel M.V African Baza for the company National Fertilizer Ltd.

The record breaking discharge took place at a rate of 17,716MT in 24 hrs.

The vessel contained 59,481 MTs of DAP imported from



M.V African Baza at BaxiParadip terminal

Ras-Al-Khair, Saudi Arabia. Less than a month earlier on October 28, the team handled 16100MTs in 24hrs for the vessel MV Teal Bulker.

SHIPPING NEWS

ONE Introduces New

Service to Connect India and UAE

NEW DELHI
Sagar Sandesh News Service

The new India Gulf Service (IGS) has been developed, according to ONE, in order to provide a stable and quick connection to its customers and to cover the rising trade demand between the two countries which has been boosted by the Comprehensive Economic Partnership Agreement (CEPA) since May 2022.

The port rotation of this new service is Jebel Ali (UAE) – Mundra (India)–Hazira

(India)– NhavaSheva (India)–Jebel Ali. The 4,350 TEU container ship GFS Giselle will be deployed on the first sailing of the service with an estimated time of arrival (ETA) at the port of Jebel Ali on 8 December.



Singaporean container line Ocean Network Express (ONE) will launch a new weekly service, connecting India with the United Arab Emirates (UAE).

PORTS (REGIONAL/INTERNATIONAL)

"News is what somebody somewhere wants to suppress; all the rest is advertising." - Lord Northcliffe

At least nine cops injured in Vizhinjam Port clash: Police



Police injured in the clash at Vizhinjam between protesters and the police.

NEW DELHI
Sagar Sandesh News Service

The ongoing agitation in Vizhinjam, about 20 kms from the state capital, over the construction of a port turned violent on Sunday 27 Nov with clashes between police and protesters. At least nine policemen were injured in the clash, according to police officers familiar with the matter.

The clashes broke out after protesters laid siege to the Vizhinjam police station over an FIR registered against the Archbishop and the auxiliary

bishop of Thiruvananthapuram, Thomas J Netto, on Saturday.

Netto has been at the forefront of the agitation.

Several police vehicles were damaged during the siege that went on for two hours. According to a senior officer privy to developments, the police then resorted to baton charge and fired several rounds in the air to disperse the crowd.

Work on the multi-utility mother port was disrupted for more

than three months after protesters entered the site demanding suspension of all works.

They alleged large-scale construction and breakwater projects will impact their livelihood and earlier promises on rehabilitation were not met by the government.

The fishing community, under the leadership of Latin Catholic church diocese in the state capital, had raised a seven-point demand list to end their agitation, including a stop of all the construction work, which the government rejected.

Cruise Ship "MS EUROPA 2" made her maiden voyages at New Mangalore Port & Cochin Port respectively

NEW DELHI
Sagar Sandesh News Service

New Mangalore Port, welcomed the first cruise ship of the current cruise season on 28th November 2022. The cruise ship "MS EUROPA 2" berthed at 0630HRS at Berth No. 04 carrying 271 passengers & 373 crew members sailing under the flag of Malta (Europe). Its carrying capacity is 42,830 Gross Tonnage and her current draught is reported to be 6.3 meters. Her length overall (LOA) is 224.38 meters and her width is 29.99 meters.

The cruise vessel's last Port of call was Mormugao in Goa.

After its stay in Mangalore, the next Port it will be calling is Cochin Port. On the directions of Chairman, NMPA the Port Officials made all possible arrangements for the comfort and better experience of the cruise passengers as the cruise season has re-opened after a gap of two years since COVID pandemic shook the world.

NMPA's international cruise terminal was prepped up for the

welcome of cruise passengers, arrangements were done for medical screening of passengers, 11 immigrations and 04 customs counters were set, 06 coaches of bus and cars, 15 prepaid taxis, were kept ready for the passengers. A meditation centre was also set up by Department of AYUSH and cultural programmes portraying the Indian mythology for the passenger's experience.

The passengers visited various tourist points in and around Mangalore such as; St. Aloysius, Kadri temple, Kudroli Temple, local market, cashew



Cruise Ship "MS EUROPA 2"

factory, Udipi temple, Gomateshwara, 1000 Pillar Temple & Forum Fiza Mall. After savoring the ethnic tradition and cultural experience the passengers embarked back to their ship and the cruise vessel sailed at 1500HRS towards its next stop at Cochin Port.

Marking the beginning of the cruise season, passenger vessel MV

Europa berthed at Cochin Port after a gap of two years with tourists predominantly from Germany. Shri Vikas Narwal IAS, Dy Chairperson exchanged plaque with captain of MV Europa 2, to mark maiden visit of an international cruise ship at Sagarika -the new international cruise terminal at Cochin Port.

Gudivada Amarnath inaugurates cargo ship 'Jal Riddhi' at Kakinada anchorage

NEW DELHI
Sagar Sandesh News Service

Minister for Industries, Infrastructure, Investment, Commerce and Information Technology Shri Gudivada Amarnath stated that Kakinada seacoast would emerge as national as well as international hub for exports and imports, besides industrial development. He said that the cargo such as coal, iron ore and rice from **Kakinada Port** will be exported to Kolkata, Mumbai, Chennai and other ports in the country through this cargo ship.

He inaugurated "Jal

Riddhi" cargo ship at Kakinada Anchorage Port (KAP) along with MP Vanga Geetha, Ministers Chelluboina Venu Gopala Krishna and Dadisetty Ramalingeswar Rao (Raja), MLAs Dwarampudi Chandrasekhar Reddy and Kurasala Kannababu, and District Collector Kritika Shukla here on Friday.

Bothra Group, renowned in export-import sector, entrusted the construction of the ship to M/s San Marine, which completed the construction of an 8,000 tons cargo ship successfully.

At present KAP handles about 3 MTPA of export cargo with existing

minimum facilities. In order to enhance the capacity of KAP, APMB and State government have taken up the work of 'Improvement of Kakinada Anchorage Port Infrastructure Facilities' under Sagarmala Programme with support of Sagarmala Development Corporation Limited (SDCL).



Inauguration of 'Jal Riddhi'

M/s.L&T Infrastructure Engineering Ltd has prepared the **Detailed Project Report (DPR)** with cost of works as **Rs 85.83 crore.** The State government accorded administrative sanction to the project for Rs 91.185 crore.

Minister Amarnath said Chief Minister YS Jagan Mohan Reddy has taken a bold step of restoring the prospects of KAP by sanctioning Rs 100 crore.

He further said that soon after coming into power, the CM constituted a Maritime Board with the sole intention of developing KAP besides creating new anchorage ports in the State.

Port News: News from around the world: Mission to Seafarers



A selection of reports from a fraction of over 200 ports, across 50 countries that the Mission to Seafarers supports.

NEW DELHI
Sagar Sandesh News Service

The Mission to Seafarers works tirelessly to provide the 1.5 million global seafarers of all ranks, nationalities and

beliefs with help and support in over 200 ports in 50 countries.

Through ship visits, drop-in seafarers' centres and a range of in-person, online welfare and emergency support

services, we meet seafarers at their point of need.

This month, we bring you a variety of reports from our port chaplains who look after the shipping industry's most important asset: its people.

Antwerp, Belgium - October

The Revd. June Mark Yanez, Port Chaplain in Antwerp, shared how the team had contact with crews working onboard inland or river ships in October. This highlights the growing number of sea and ocean-sailing seafarers who are transferring to jobs with higher wages and a two-week onboard and two-week off work schedule provided by their

employers. The Revd. also emphasised the perennial problem of shipping companies or masters failing to issue shore leave citing Covid-related reasons.

One crew member commented: "Ship owners and operators can certainly arrange and schedule loading and unloading in a way that seafarers will not be overburdened and will have time to ashore, but they are not doing it". Many short-distance shifts involving loading-unloading operations leave seafarers exhausted, with no time or energy to step on land and relax outside the port premises. **The Revd. stressed the importance of striking a**

balance between meeting quotas and caring for crews' mental health and well-being.

Tuticorin, India - October

In October, The Revd. Canon Stephen Thanapaul shared stories of ship visits with friendly and welcoming seafarers.

Tom O'Hare, the Program Manager from MtS IHQ visited Tuticorin and conducted a survey to solidify the FSN in and around Tuticorin. Since its inception in 2016, the Philippines' FSN has grown significantly and now supports more than 4,000 seafarers and their families. There is a demand for FSN services to grow and support more seafaring families living in vulnerable communities at risk of social and economic insecurity.

IMO NEWS

NEW DELHI
Sagar Sandesh News Service

The linkages between the United Nations Convention on the Law of the Sea (UNCLOS) and IMO were explored during an event held on 28 November at IMO Headquarters to mark 40 years since the "Constitution for the Oceans" was adopted in 1982.

IMO was established in 1948, and when UNCLOS was adopted, the IMO already had in place a comprehensive body of international conventions covering safety, efficiency and environmental performance of international shipping, as well as search and rescue and liability and compensation.

"That is why many articles in UNCLOS refer to legal frameworks developed by a competent international organization. **States negotiating the Constitution for the**

UNCLOS and IMO - 40 years of cooperation

Oceans recognized IMO's role and experience in these areas. IMO treaties are referred to in many provisions of UNCLOS," said IMO Secretary-General Kitack Lim in his opening remarks.

The event was structured around two panels addressing the forty years of cooperation between IMO and UNCLOS, IMO's contribution to the implementation of the Convention, and the present and future challenges for UNCLOS in the context of new developments at IMO.

The UNCLOS "rules of reference", which establish IMO as the "competent organization" for matters relating to ships safety and prevention of pollution from ships were highlighted by several of the panelists who spoke on UNCLOS' past and future.

"It is important we all act as one - as parties to IMO treaties and to UNCLOS," said



Ms. Fernanda Millicay, Minister, Permanent Representative of Argentina to IMO.

Mr. Vladimir Jares, Director, Division for Ocean Affairs and the Law of the Sea, Office of Legal Affairs, United Nations, said that UNCLOS was a package deal, balancing the interrelationship of very complex issues. New maritime technologies such as maritime autonomous surface ships would bring challenges and opportunities.

Judge Tomas Heidar, Vice-President,

International Tribunal for the Law of the Sea (ITLOS) outlined ITLOS role and noted that while UNCLOS had never been formally amended, two implementing agreements had been adopted and UNCLOS Parties were now working towards a new treaty on conservation and sustainable use of marine biological diversity beyond areas of national jurisdiction (BBNJ).

Judge David J. Attard, International Tribunal for the Law of the Sea further highlighted IMO's important and vital role in the progressive

development and codification of international maritime law within the framework of UNCLOS.

Two issues currently under the purview of the IMO Legal Committee were particularly relevant, said Ms. Gillian Grant, Chair, IMO Legal Committee: fraudulent registration of ships and maritime autonomous surface ships (MASS). "MASS are a paradigm shift, but any work done must be cognizant of the UNCLOS framework," Ms. Grant said.

UNCLOS was formulated to cover both past and future rules and standards, said Professor Malgosia Fitzmaurice, Professor of Public International Law, Queen Mary University of London.

"UNCLOS and IMO provide a legal structure to further protect the oceans through giving oceans legal status and the fundamental right to be protected," she said, referencing proposals to develop a Universal Declaration of Ocean Rights.

LOGISTICS (ROAD/RAIL/AVIATION)

A Smooth Sea Never Made a Skilled Sailor. - John George Hermanson

Anup Kumar Satpathy, Divisional Railway Manager, Waltair Division, to grace Cargo Shop 2022 in Visakhapatnam on Dec. 9



Mr Anup Kumar Satpathy,

NEW DELHI
Sagar Sandesh News Service

Mr Anup Kumar Satpathy, IRTS, Divisional Railway Manager, Waltair Division of the Indian Railways, has joined a number of prominent players of the maritime, cargo, logistics and ex-im fraternity from the region who have confirmed their participation in **Exim India's Cargo Shop 2022 Shippers & LSP Business Forum on Cargo & Logistics**, scheduled for Friday, December 9, 2022 at Hotel Novotel, Visakhapatnam.

A highly competent officer of the

Indian Railway Traffic Service, he has held key positions in multiple important divisions of the Railways such as Chakradharpur, Bilaspur & Nagpur, and was also Chief General Manager of the Central Region of Container Corporation of India, during which he took the business of the company to new heights in Bhopal, Raipur, Nagpur, Aurangabad, Bhusaval, etc. He has won a number of awards for meritorious service and for facilitating business.

The popular Cargo Shop comes this year to Visakhapatnam, one of the leading industrial, cargo and logistics hubs on the east coast.

The theme of Cargo Shop 2022 is 'Visakhapatnam – The fast-growing Ex-Im cargo gateway'.

The event is generating tremendous interest from all stakeholders, especially from Chennai, Paradip and Kolkata, besides Vizag, and even Mumbai.

The highlight of the event is a comprehensive deliberation on the manifold aspects of shipping, cargo and logistics in the region and beyond, in the context of the event theme, which will see the participation of eminent players from the fraternity.

Tata Group to merge Air India with Vistara by 2024 as part of key deal

NEW DELHI
Sagar Sandesh News Service

SIA will invest \$250 million into Air India as part of the transaction, the Singaporean carrier said in a statement, with the pair aiming to complete the merger by March 2024 subject to regulatory approvals

Singapore Airlines Ltd (SIA) said on Tuesday 29 Nov it would emerge as a 25.1% owner of Air India as part of a deal that would merge its Vistara

full-service airline joint venture with Tata Sons into India's national carrier.

The agreement will create a stronger rival to the country's dominant carrier IndiGo and give the Singaporean airline, which lacks a domestic flying market, a more solid foothold in one of the world's fastest-growing aviation markets.

It will also allow the Indian conglomerate to consolidate its brands around full-service Air



Tata Sons announces merger of Air India and Vistara; Singapore Airlines to own 25.1% in merged entity

India and low-cost Air India Express, which is being merged with AirAsia India after Tata bought out former partner AirAsia.

SIA has a 49% stake in Tata SIA Airlines, which operates Vistara, while the Indian conglomerate owns the rest.

SIA said it and Tata had agreed to participate in additional capital injections in Air India if required to fund growth and operations over the next two financial years.

SIA could spend up to \$615 million based on its 25.1% post-completion stake, payable after the completion of the merger, it

said, adding it would fund the growth plans through its internal cash resources.

"We will work together to support Air India's transformation programme, unlock its significant potential, and restore it to its position as a leading airline on the global stage," SIA Chief Executive Goh Choon Phong said.

Tata Sons Chairman Natarajan Chandrasekaran said in the SIA statement that his company was excited to create a stronger Air India in partnership with the Singaporean carrier.

CONCOR Announces Discount Scheme for Moving Empties

NEW DELHI
Sagar Sandesh News Service

In partial modification of our existing scheme, **CONCOR is pleased to offer the revised Additional Discount scheme on empty containers moved from various Gateway Ports/Portside CFSs to hinterland terminals** including empty containers moved from One terminal to another Terminal for export purpose based on the incremental import volumes offered by the shipping lines.

The major highlights of the modified scheme are given below:

- Under the scheme CONCOR is not collecting rail freight for empty containers from Port to hinterland Terminals at the time of booking.
- 50% discount will also be applicable on empty containers booked between two terminals subject to the terms & conditions of the scheme.

The detailed scheme is as under:

- The rail freight

for movement of empty containers from various gateway ports/portside CFSs to hinterland terminals/Pvt. Sidings/CRTs as per the extant policy will not be charged at the time of booking of the empty containers at the gateway ports from the shipping lines.

• For the incremental volume of imports booked by the shipping lines, the empty container rail freight for equivalent number of empty containers on weighted average basis will be considered for offering discount and for the

balance empty containers, the rail freight accrued on weighted average basis will be collected from the respective PDA/CPDA/CCA of the shipping lines subject to extant discount schemes.

• In case the incremental volume of imports offered by the shipping line is more than the number of empty containers moved by the shipping line from various gateway ports/Portside CFSs to hinterland terminals/Private Sidings/CRTs on the same month, then for the balance number

of containers, the volume of empty containers moved by the shipping lines during the same month from one CONCOR terminal to another CONCOR terminal including Private sidings/CRTs (Only Import destuffed empties) will also be considered.

• 50% of the weighted average freight for such Terminal-to-Terminal empty container movement of the shipping line will be considered as discounted freight for the balance of incremental imports offered by the shipping line during the month and will be refunded to the shipping line after reconciliation of the monthly volumes.

LOGISTICS (ROAD/RAIL/AVIATION)

A Smooth Sea Never Made a Skilled Sailor. - John George Hermanson

Logistics Cost Index of India to be released soon: DPIIT

NEW DELHI
Sagar Sandesh News Service

India will soon be introducing its Logistics cost index that will provide granular data and help investors and policymakers formulate projects and interventions to improve efficiency, informed officials in the Department for Promotion of Industry and Internal Trade (DPIIT).

According to the officials, the work on putting a framework for devising a logistics cost index is in the final stages.

Under the initiative, multiple indexed data will be provided to capture product-wise as well as region-wide logistics cost movement on a fortnightly or monthly basis on the lines of WPI and CPI, the officials quoted above said.

The DPIIT will also bring annual, all-encompassing, national logistics cost data based on Indian systems to provide a truer picture of the costs involved in moving goods and services across the country.

“The artificial neural network method that is a system used globally to determine logistics

cost relies largely on international data sets of things coming from outside or business trying to happen with India and things that move out from here. So, international estimates on logistics cost in India is largely based on the cost of moving in and out of trading ports in the country that is determined by global shipping lines” said Surendra Ahirwar, Joint Secretary, DPIIT.

“It is here that determination of logistics costs based on the Indian system and involving actual cost within the country will bring out truer estimates on

this critical data that has wide-scale ramifications. The cost indexes will further strengthen estimates on logistics,” he added.

“We will soon have a consultation meeting with experts from industry, academic, and government on domestic logistics cost index. There is an internal cost and a domestic cost. Much of the transportation cost by the shipping lines and they are not in any sovereign control.”

The Logistics cost in India is unorganized and fragmented, leading to high



logistics costs estimated as 14-15% of GDP, against 7-8% in developed nations such as Singapore and the US, which leverage it to boost exports.

Launched in September, the National Logistics Policy (NLP) aims to bring down logistics costs and address logistical challenges. The NLP aims to bring down India's logistics cost to 8% in the next five years.

First MSC Air Cargo Aircraft delivered



First MSC Air Cargo Aircraft

New Delhi
Sagar Sandesh News Service

MSC has taken the next step in developing its Air Cargo solution with the delivery of the first MSC-branded aircraft, built by Boeing and operated by Atlas Air.

The B777-200 Freighter will fly on routes between China, the US, Mexico and Europe.

Jannie Davel, Senior Vice President Air Cargo at MSC, said: “The delivery of this first aircraft marks the start of our long-term investment in air cargo.”

Jannie Davel brings extensive air cargo experience, having worked in the sector for many years, most recently heading Delta's commercial cargo operations, before joining MSC in 2022.

He said: “Flying adds options, speed, flexibility and reliability

to supply chain management, and there are particular benefits for moving perishables, such as fruit and vegetables, pharmaceutical and other healthcare products and high-value goods.

We are delighted to see the first of our MSC-branded aircraft take to the skies and we believe that MSC Air Cargo is developing from a solid foundation thanks to the reliable, ongoing support from our operating partner Atlas Air.”

Atlas Air, Inc., a subsidiary of Atlas Air Worldwide Holdings, Inc. (Nasdaq: AAWW), is supporting MSC on an aircraft, crew, maintenance and insurance (ACMI) basis.

This aircraft is the first of four B777-200Fs in the pipeline, which are being placed on a long-term basis with MSC, providing dedicated capacity to support the ongoing development of the business.

The B777-200F twin-engine aircraft has been commended for its advanced fuel efficiency measures. It also has low maintenance and operating costs, and, with a range of 4,880 nautical miles (9,038 kilometres), it can fly further than any other aircraft in its class.

It also meets quota count standards for maximum accessibility to noise sensitive airports around the globe.

VESSEL SCHEDULES

- For the benefits of our Readers the Schedules will be available in the form of a comprehensive map with a hyperlink to the web portals of Respective Ports and their Terminals.
- To know the details for any Port or Terminal, You are just required to log on to www.porttoport.in and click the tool vessel position / Ports and terminal.



WEST COAST	
AMCT	- Adani Mundra Container Terminal
AICTPL	- Adani International Container Terminal Pvt. Ltd.
MICT	- Mundra International Container Terminal
ACMTPL	- Adani CMA Mundra Terminal Pvt. Ltd.
KICT	- Kandla International Container Terminal
NSICT	- Nhavasheva International Container Terminal
NSIGT	- Nhavasheva International Gateway Terminal
JNPCT	- Jawaharlal Nehru Port Container Terminal
GTI	- Gateway Terminals India
BMCT	- Bharat Mumbai Container Terminals
ICTT	- International Container Transshipment Terminal

EAST COAST	
VCTPL	- Visakha Container Terminal Pvt. Ltd.
KPCT	- Krishnapatnam Port Container Terminal
CCT	- Chennai Container Terminal Pvt. Ltd
CITPL	- PSA's Chennai International Terminals Pvt Ltd
KICT	- Kattupalli International Container Terminal
DBGT	- Dakshin Bharat Gateway Terminal Pvt. Ltd.
PSA SICAL	- PSA SICAL Terminals Limited



“News is what somebody somewhere wants to suppress; all the rest is advertising.” - Lord Northcliffe

EXIM TREND

Banana exports can rise four-fold: FIEO



Exporting bananas by air makes less competitive in the global market.

NEW DELHI
Sagar Sandesh News Service

Despite being the largest producer of bananas in the world, **India is ranked 20th in exports and has a meagre 0.6 per**

cent share in the global banana trade.

If India adopts an export-oriented strategy to upgrade the value chain, the country can increase its exports by four-fold and grab a spot among the top ten exporters.

India's exports of bananas in FY22 was \$160.52 million against global exports of \$14.5 billion—a share of 0.6 per cent. Even, the world's fifth largest producer Ecuador has a 24 per cent share.

According to K. Unnikrishnan, Joint Director General of the Federation of Indian Export Organisations, or FIEO, India can reach at least \$500 million exports

within five years to grab a 3 per cent share in global trade and be one of the top 10 exporters **if it improves production, post-harvest handling and phytosanitary standards.**

“Our research institutions and other stakeholders should come forward to provide solutions to increase shelf-life, reduce skin damages and improve technology and infrastructure for pre- and post-harvest processes,” he said.

The government should encourage major retailers and department stores in India to invest in post-harvest channels to procure banana and sell through stores with specified standards, branding and packaging.

“We need branding of bananas

and the state governments should come forward to create state-specific brands and promote them in major markets. State Governments should also provide support for creating procurement, sorting, packing and processing centres,” he said.

Globally, bananas are exported entirely by sea-freight. However, in India, more than 60 per cent is exported through air.

This costlier mode restricts marketability of Indian bananas. There is a need for closer association with major shipping lines.

The UAE, Iran and Saudi Arabia together contributed 80 per cent of India's banana exports during 2021-22.

Promoting Rupee trade settlement: Finmin convenes meeting with bank CEOs on Dec 5

NEW DELHI
Sagar Sandesh News Service

Finance Ministry has convened a meeting of top chief executives of public sector banks and six private banks on December 5 to give push to rupee trade settlement in cross border trade.

The meeting, which will be chaired by Financial Services Secretary Vivek Joshi, will also see representatives from Reserve Bank of India, Commerce Ministry and External Affairs Ministry besides Indian Banks Association (IBA), sources

close to the development said.

It may be recalled that Reserve Bank of India (RBI) had in July this year come out with detailed guidelines on cross border trade transactions in rupee. Since then about **nine special vostro accounts have been opened with two Indian banks to facilitate overseas trade in the rupee.**

The opening of special vostro accounts paves the way for settlement of payments in rupee for cross border trade between India and overseas countries



Financial Services Secretary Vivek Joshi

including Russia. RBI has to popularise the new arrangement even allowed the special vostro accounts to invest the surplus balance in Indian government securities.

“Indian importers undertaking imports through the mechanism

shall make payment in INR, which shall be credited into the special vostro account of the correspondent bank of the partner country, against the invoices for the supply of goods or services from the overseas seller/supplier”, RBI had earlier said.

Initially Indian banks were apprehensive over the implementation of the RBI formulated international rupee trade settlement mechanism. However, the Finance Ministry had on September 7 convened an inter-ministerial meeting to allay their concerns on the

implementation of the new mechanism.

Public sector banks were worried that the international trade settlement mechanism in rupee could lead to trigger of penalties from the office of foreign assets control (OFAC) of the US Department of Treasury as most Indian banks have accounts and existing banking relationships in the US.

OFAC administers and enforces Economic and trade sanctions based on US foreign policy and national security goals.

Exporters hopeful of greater business with Russia as rupee trade mechanism firms up

NEW DELHI
Sagar Sandesh News Service

Exporters are hopeful of greater business with sanction-hit Russia as India's rupee-trade with the country is set to gain momentum with the banking mechanism now falling in place.

“**Action is finally taking place on the banking front.** UCO Bank, which got RBI approval in October, opened Gazprombank's vostro

account just a few days ago and is ready for business.

Even after the RBI gives its approval, it takes time for those banks to approach partner banks and get other related approvals. Now that it has finally happened, UCO Bank and Gazprom can start rupee trade full-fledged and exporters from India can start using the platform. Hopefully payments for oil purchased from Russia can be made in rupee now,” according to a source tracking the matter.

While Russia's Sberbank and VTB have already opened accounts with their own branch offices in India, there were teething problems that are being sorted out. “Sberbank has now agreed not to charge a 4 per cent premium for settling trade in rupee,” pointed out EEPCC Chairman Arun Garodia. Sberbank may also be ready to discount the documents of Indian exporters in rupee.

The RBI has also given its approval recently to

HDFC Bank and Canara Bank to open vostro accounts of Russian banks and with some time, these would also start operations, pointed out Ajay Sahai, Director General, FIEO. IndusInd Bank has also got approval to open six vostro accounts.

“There is a lot of interest from Russia to import from India and they have been sending us various list of items they want to buy. Now that the banking



mechanism is taking shape, India's exports to Russia will surely rise,” Sahai said.

The rupee trade mechanism will allow India to pay for Russian oil and fertilisers in rupee which can be then used by Russian companies to pay for their imports from India.

MARINE NEWS



"Failure is a lesson learned; success is a lesson applied."

Government Yet to Decide on Bidder Eligibility for Port Projects



Eligibility to bid for port projects yet to be decided.

NEW DELHI
Sagar Sandesh News Service

A key tender condition that forbids firms

involved in contract terminations from participating in new auctions for cargo handling deals at State-owned major ports is not in consonance with the concession/contract agreements and this "lack of clarity" could hurt the government's national monetisation and infrastructure pipeline plans, multiple sources said.

The fate of clause 2.2.8

of the tender conditions is yet to be decided some three months after the country's top court ruled on 5 September that the disqualification of Adani Ports and Special Economic Zone Ltd (APSEZ) arising from the termination of its contract at Visakhapatnam Port "shall not bar or act as disqualification for the petitioner (APSEZ) for future tenders floated by public bodies".

"An Applicant including any Consortium Member or Associate should, in the last three years, have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, Consortium Member or Associate, as the case may be, nor been expelled from any

project or contract by any public entity nor have had any contract terminated by any public entity for breach by such Applicant, Consortium Member or Associate," according to clause 2.2.8 of the tender conditions.

The Supreme Court verdict, according to industry sources, has made the clause more or less "redundant". The government, though, is yet to decide on what to do with the clause.

DCI looking for dredging markets abroad

NEW DELHI
Sagar Sandesh News Service

The Dredging Corporation of India (DCI) plans to foray into the lucrative foreign dredging markets, said the public sector unit

under the Shipping Ministry in its annual report.

The initiatives taken for setting foot once again in foreign waters are likely to materialise

DCI has already been executing



the dredging contract for Mongla Port, Bangladesh.

The company also intends to increase income from operations and strengthen its domestic and international competitive position by expanding operations in both traditional and new dredging services.

It is exploring strategic alliances with Major Ports to ensure assured business and enable it to plan in advance the deployment of vessels, as per a report.

Stowaways Found on Tanker's Rudder after Making 2700 NM Trip

NEW DELHI
Sagar Sandesh News Service

Three stowaways were found sitting on the



Three stowaways sitting on top of the tanker's rudder awaiting rescue (Salvamento Maritimo)

top of a tanker's rudder when the vessel arrived in Spain's Canary Islands on Monday. They were taken to a local hospital while the local migrant services are highlighting it was not the first case of this type with migrants continuing to attempt perilous journeys.

Spain's maritime rescue service, Salvamento Maritimo, reports that the migrants who were

Malta, had been at sea for 11 days.

The agency's patrol boat Salvamar Nunki was reportedly making a routine sweep when the crew spotted the three migrants sitting on the top edge of the rudder.

Reports indicate that the three men were less than two feet above the water.

They were given emergency medical attention on the pier and according to local media reports appeared to have symptoms of dehydration and hypothermia. They were sent to two local hospitals for treatment.

The media in the Canary Islands is reporting at least two other recent stowaway cases also involving stowaways found aboard commercial vessels arriving from Logos

Santana told the Associated Press that in most cases the migrants are sent back at the cost of the shipping company.



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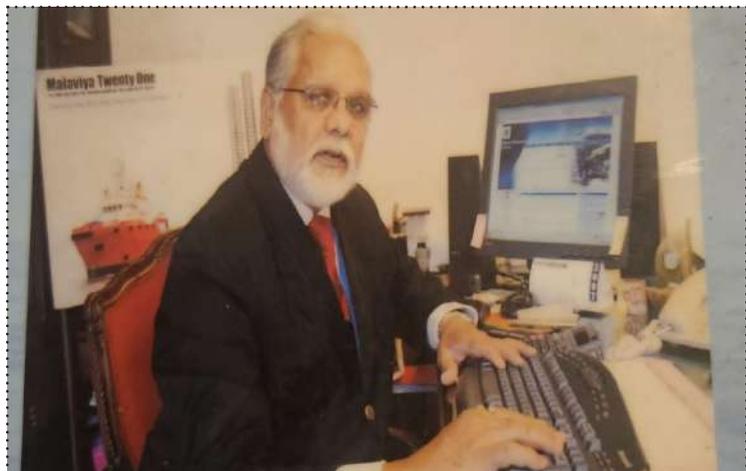
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MARINE NEWS



"Failure is a lesson learned; success is a lesson applied."

Maritime Industry Mourns The Sad Demise Of Mr. Vijay Kumar, Former Managing Director, Bharati Defence And Infrastructure Ltd



Mr. Vijay Kumar, former Managing Director at Bharati Defence and Infrastructure Ltd

NEW DELHI
Sagar Sandesh News Service

The Indian maritime industry has suffered

an irreparable loss with the sad demise of Mr. Vijay Kumar, former Managing Director at Bharati Defence and Infrastructure Ltd. An

IIT Kharagpur graduate, Mr. Vijay Kumar was a transparent, straightforward and forthright human being.

A highly knowledgeable entrepreneur, he along with Mr. P C Kapoor, were instrumental in the establishment of Bharati Shipyard Limited in the year 1968, a leading Indian private sector shipyard engaged in design and construction of Sea-going, coastal, harbour, inland crafts and vessels.

Going beyond self, he always strived for growth

and progress of the whole ship building industry in the country. He possessed an experience of over three decades and was mainly involved with design and marketing the products of the company. His efforts have resulted into large export orders being executed by the company in the past. He also advised the company on quality standards and local and global business strategy.

He has been a member of various organizations such as SNAME (Society of Naval Architects and Marine Engineers),

Governing Council of NSRDC (National Ship Design & Research Centre). He was a member of technical and management committee of Indian Registrar of Ships. Also a member of the eighth, ninth and tenth five-year plan panels for shipbuilding and repair industry. He also served as the secretary of Shipyard Association of India and convener of DGT Ship Repair Group.

The ship building industry would miss his guidance, support and leadership. His contributions to Indian shipbuilding will be remembered for long. Sincere condolences to his family.

PORT NEWS

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Vizhinjam Port will give competition to other container ports on world shipping route: Southern Naval Command chief

Amidst the violent protests against the under-construction Vizhinjam seaport at Thiruvananthapuram, Southern Naval Command (SNC) chief Vice Admiral M A Hampiholi on Wednesday 30 Nov said the port will give competition to major container ports at Dubai and Colombo, and earn the country a lot of revenue.

The Flag Officer Commanding-in-Chief of the SNC, while addressing media on board INS Tir at the naval base here, said the **Vizhinjam port is something that would generate revenue for the country as a component of the blue economy.**

He said the fishermen have a

right to claim compensation for the loss of their livelihood and hoped that the governments will take a considerate stand.

"The government will, of course, take a considerate position. From the country's perspective, it is something which would generate revenue as a component of the blue economy and under the overall ambit of making the country richer," Hampiholi said.

Fisherfolk of Vizhinjam and other coastal areas have been protesting for more than four months against the under-construction seaport, and also led to violence on November 26 and 27.



Vizhinjam port

