

₹80 trn by 2047: PM's blueprint for improving maritime infra

Modi says Amrit Kaal vision for blue economy needed for new world order

DHRUVAKSH SAHA
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Prime Minister Narendra Modi on Tuesday announced a target to develop India's maritime sector by improving ports and reducing shipping emissions. The proposal will need investments worth ₹80 trillion by 2047.

The plan, called Maritime Amrit Kaal - Vision 2047, includes a strategy to make major ports carbon-neutral and push for domestic hydrogen production and distribution. It aims to quadruple port capacity to 10,000 million tonnes per annum (mtpa) by 2047, aiming to get 100 per cent public private partnership (PPP) for 12 major ports.

According to the vision document, investments worth ₹75-80 trillion over the next 25 years will be used to achieve the various goals, including carbon neutrality at all major ports, attaining the

highest rank in cruise tourism, development of 25 cruise terminals, increasing operational waterways more than twofold and 500 million tonne (mt) of cargo, development of two new major ports, and becoming the leading nation in ship recycling. These investments will lead to creation of 35-40 million additional jobs, according to the ministry of ports, shipping and waterways.

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"In the post-Covid era, the world needs reliable and resilient supply chains," Modi said during his address at the Global Maritime India Summit in Mumbai. "Today, a new world order is taking shape, and in this new order, the whole world is looking at India in a new light."

Modi said improving maritime infrastructure is important as it comes after the announcement of the strategic India Middle East Europe Economic Corridor at the Group of 20 Summit in New Delhi in September.

"The historic corridor will change regional and global trade. The develop-

ment of next generation mega ports and international container transshipment ports, island development, inland waterways, and multimodal hubs will take place under this corridor. This will lead to reduction in business cost, environmental damage and a rise in logistical efficiency and creation of jobs."

Separately, Modi laid the foundation stone for the Tuna Tekra all-weather deep draft terminal that will be built for more than ₹4,500 crore in PPP mode at the Deendayal Port Authority (Kandla Port) in Gujarat.

"The terminal, likely to emerge as an international trade hub, will handle next-gen [generation] vessels exceeding 18,000 twenty-foot equivalent units (TEUs) and will act as a gateway for Indian trade via the India-Middle East-Europe Economic Corridor," said the ministry of ports shipping and waterways, referring to an alternative name of the proposed corridor.

India is set to rank among the top five shipbuilding nations in the world, said Modi. In ship leasing, four companies have registered with the IFSC-GIFT City.



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NARENDRA MODI
Prime Minister