

The port led development is high on priority of the Government : Nitin Gadkari

By : INVC Team Published On : 13 Apr, 2016 08:51 PM IST



INVC NEWS New Delhi, As the Maritime Sector in India goes through a phase of rapid transformation and modernization, the Ministry of Shipping is all set to showcase the investment opportunities in the sector at the first ever Maritime India Summit 2016, scheduled to be inaugurated by Prime Minister Shri Narendra Modi in Mumbai on the 14th of April 2016. The objective of the three day Summit from 14th to 16th April 2016 is to attract potential investors to the vast opportunities that the various components of the Maritime Sector have on offer. It will showcase projects covering sectors like port development and modernization, Greenfield ports, port led development under "Sagarmala", shipbuilding, ship repair and ship breaking, inland water transportation, coastal shipping, lighthouse tourism and cruise shipping, hinterland connectivity and logistics handling facilities to the potential investors from across the world. The event will have participation of delegates, CEOs and speakers from 41 countries in addition to India. Republic of Korea is the Partner Country for the Summit. A large delegation led by its Minister of Oceans and Fisheries Mr. Kim Young-Suk and comprising of two Deputy Ministers, senior Government officials and representatives of 52 maritime sector companies is participating in the Summit. Ministers from Mauritius, South Africa, Sri Lanka, Bangladesh, Madagascar, Sudan and Maldives will also participate in the Summit. A high level CEOs' Forum has been organized on the first day of the conference where 19 CEOs from abroad and 17 CEOs from India, all from maritime companies are expected to participate. Thematic sessions will be held on 14th and 15th April, while the exhibition will remain open till 16th April 2016. The 13 thematic sessions include sessions on Sagarmala - Port Led development; Ship Building, Ship Repair and Ship Breaking; Skill Development through Maritime Education & Training; Inland Water Transportation and Coastal Shipping; Hinterland Connectivity & Multi-Modal Logistics; Opportunities in International Shipping & Maritime Financing; Opportunities in Maritime States; Cruise Shipping & Lighthouse Tourism; Island Development & Aquatic Resources; Maritime Security and Counter-Piracy. The partner country South Korea which is a leading country in Maritime related technologies and accounts for 30% of the global shipbuilding market will have a special session focusing on potential areas of collaboration. There will also be sessions on opportunities in maritime states. 72 speakers (Foreign - 38, Indian - 34) have confirmed their participation in the thematic sessions while more than 3000 delegates including over 300 international delegates have registered and are expected to attend deliberations. Two sessions on 14th and 15th April have been planned for signing of over 120 business and concession agreements and EPC contracts. These are worth over Rs. 82 Thousand Crores (over US \$ 12 Billion). 20 LOIs are being signed covering an investment of Rs. 8,260 Crores (US \$ 1.3 Billion). An MOU with South Korea on Port Development & Operations is also proposed to be signed. Talking to newsmen on the eve of the Summit in Mumbai, Minister of Shipping, Road Transport and Highways Shri Nitin Gadkari said that the port led development is high on priority of the Government. He said it has potential of creating one crore jobs, 40 lakh directly and 60 lakh indirectly in next five years. The Minister added that the Summit will open a new era of international cooperation in maritime sector which will immensely benefit the country. Other Union Ministers scheduled to participate in the Summit include Minister of Home Shri Rajnath Singh, Minister of External Affairs Smt. Sushma Swaraj, Minister of Defence Shri Manohar Parrikar, Minister of Steel & Mines Shri Narendra Singh Tomar, MoS (Independent Charge) for Power, Coal and New and Renewable Energy Sh. Piyush Goyal, MoS for Skill Development and Entrepreneurship Sh. Rajiv Pratap Rudy, MoS for Tourism and Culture (Independent Charge) and Civil Aviation Dr. Mahesh Sharma, MoS Commerce and Industry (Independent Charge) Smt. Nirmala Sitharaman, MoS Petroleum and Natural Gas

(Independent Charge) Sh. Dharmendra Pradhan, MoS for Shipping, Road Transport and Highways Sh. Pon. Radhakrishnan, MoS for Agriculture Dr. Sanjeev Kumar Balyan, MoS for Home Affairs Sh. Kiren Rijju and MoS for Railways Sh. Manoj Sinha. Chief Minister of Andhra Pradesh Sh. N. Chandrababu Naidu, Chief Minister of Maharashtra Sh. Devendra Fadnavis, Chief Minister of Gujarat Smt. Anandiben Patel and Chief Minister of Goa Sh. Laxmikant Parsekar will also participate in the Summit in addition to ministers and senior officials from different states. An exhibition, along with exclusive demo sessions will showcase the latest technologies, products and services as well as help disseminate knowledge about the latest development in Maritime Sector. The exhibition has a special India Pavilion and dedicated pavilions for South Korea and Norway. A total of 200 companies are setting up stalls in the exhibition showcasing maritime competence and latest technologies. A Special Ship Museum is being created at the venue by famous art director Shri Nitin Desai. This museum has depiction of India's glorious maritime history and heritage. A special e-book lounge focusing on Indian Maritime History and Heritage has been created for participants. Given its 7517 Km long coastline, 14,426 Km of navigable inland waterways and rich and ancient maritime traditions, Indian Maritime Sector offersimmense development potential. Sea borne trade is growing at twice the global growth rate. The Indian Government has brought in policies to promote ease of doing business and give incentives for investment. 100 percent FDI has been allowed under automatic route for port development projects. Web based Port Community System has been put in place for promoting online port business and bidding process for PPP projects has been standardized and made transparent. Shipbuilding and ship repair industry has been accorded infrastructure status and is being given fiscal incentives. Further, income tax exemption is being provided to infrastructure development including ports. There is now reduced Service tax incidence on coastal shipping and Viability Gap Funding for PPP projects. All these steps have been taken so that the Maritime Sector in the country can realize its full potential and regain its lost glory.

URL :

<https://www.internationalnewsandviews.com/the-port-led-development-is-high-on-priority-of-the-government-nitin-gadkari/>

INTERNATIONAL NEWS AND VIEW CORPORATION



अंतरराष्ट्रीय समाचार एवं विचार निगम

12th year of news and views excellency

Committed to truth and impartiality

Copyright © 2009 - 2019 International News and Views Corporation. All rights reserved.
