

The ICSI has always committed to explore new areas of opportunity for professionals and to undertake initiatives for their capacity building. The increase in maritime trade over the past three years has significantly boosted employment opportunities across the sector. Growth in cargo handling, expansion of port infrastructure, and rising coastal and inland waterway operations have led to the creation of jobs in logistics, shipping, port operations, shipbuilding, and related industries. In order to create more awareness about the maritime sector amongst the professional fraternity, this “Maritime Corner” is published by the ICSI comprising of key terms and developments in the maritime industry. We hope that this initiative will be useful for professionals in exploring areas of interest and professional opportunities in maritime sector.

## MARITIME TERMINOLOGY

### SHIP RECYCLING

Ship Recycling is the activity of dismantling of a ship at a ship recycling facility in order to recover components and materials for reprocessing and reuse, while taking care of hazardous and other materials and includes associated operations such as storage, treatment of components and materials on site, but not their further processing or disposal in separate facilities.

Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, 2009 ensures that ships, when being recycled after the end of their operational lives, do not pose any unnecessary risk to the environment and to human health and safety. In order to accede to the aforesaid Convention and to have an appropriate legislation on issues relating to the recycling of ship, the Indian Government had enacted “Recycling of Ships Act, 2019” to regulate recycling of ships by setting certain standards and framework in line with the above convention.

### SHIP RECYCLING FACILITY

Ship recycling facility is a defined area that is a site, yard or facility used for the recycling of ships in accordance with the ship recycling plan.

### SHIP RECYCLING PLAN

Ship recycling plan refers to a specific plan of action for recycling of a ship in a safe and environment friendly manner.

### SHIP RECYCLING COMPANY

Ship recycling company means an entity who is the owner of Ship Recycling Facility or any other entity operating the Ship Recycling Facility, who has assumed the responsibility of recycling ships in accordance with applicable standards and statutory requirements.

## MARITIME NEWS

### INDIA'S FIRST FLEET OF EV TRUCKS FLAGGED OFF AT JNPA

India's first fleet of electric heavy trucks with swappable batteries was flagged off on 25<sup>th</sup> September, 2025 at the Jawaharlal Nehru Port Authority (JNPA). This induction of state-of-the-art EV trucks marks another decisive stride in JNPA's pursuit of decarbonisation and energy transition in the maritime and logistics ecosystem. The initiative reflects the Authority's determination to align itself with global sustainability imperatives while also bolstering operational efficiency and reducing carbon footprints across cargo movement corridors. Today, a total of 50 trucks were flagged off, with the fleet expected to expand to 80 by the end of the year. This also made JNPA with the largest EV truck fleet in any of India's ports boosting sustainable logistics.

By deploying EV trucks within port operations, JNPA will be:

- (i) Demonstrating alignment with national energy transition goals, particularly India's net-zero commitment by 2070.
- (ii) Supporting the National Electric Mobility Mission Plan (NEMMP), by showcasing commercial-scale EV adoption in high-throughput logistics.
- (iii) Reducing operational emissions, particulate pollution, and noise within the port ecosystem.
- (iv) Establishing a replicable benchmark for other major and non-major ports to follow in adopting EVs for cargo-handling and last-mile connectivity.

JNPA aims to convert 90% of its internal heavy truck fleet of about 600 vehicles by December 2026.

Source: <https://www.pib.gov.in/PressReleasePage.aspx-?PRID=2171301>

### FOUR PILLAR APPROACH TO STRENGTHEN SHIPBUILDING, MARITIME FINANCING AND DOMESTIC CAPACITY

Today, the maritime sector remains a backbone of the Indian economy, supporting nearly 95% of the nation's trade by volume and 70% by value. At its core lies shipbuilding, often described as the “mother of heavy engineering,” which not only contributes significantly to employment and investment but also enhances national security, strategic independence, and the resilience of trade and energy supply chains.

On 24<sup>th</sup> September, 2025 the Union Cabinet, chaired by Prime Minister Shri Narendra Modi, approved a comprehensive package of Rs.69,725 crore to revitalize India's shipbuilding and maritime ecosystem. The package

introduces a four-pillar approach designed to strengthen domestic capacity, improve long-term financing, promote greenfield and brownfield shipyard development, enhance technical capabilities and skilling, and implement legal, taxation, and policy reforms to create a robust maritime infrastructure.

Under this package, the Shipbuilding Financial Assistance Scheme (SBFAS) will be extended until 31<sup>st</sup> March 2036 with a total corpus of Rs.24,736 crore. In addition, the Maritime Development Fund (MDF) has been approved with a corpus of Rs.25,000 crore to provide long-term financing for the sector. This includes a Maritime Investment Fund of Rs.20,000 crore with 49% participation from the Government of India and an Interest Incentivization Fund of Rs.5,000 crore to reduce the effective cost of debt and improve project bankability. Furthermore, the Shipbuilding Development Scheme (SbDS), with a budgetary outlay of Rs.19,989 crore, aims to expand domestic shipbuilding capacity to 4.5 million Gross Tonnage annually, support mega shipbuilding clusters, infrastructure expansion, establish the India Ship Technology Centre under the Indian Maritime University, and provide risk coverage, including insurance support for shipbuilding projects.

**Source:** <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2170575>

## LANDMARK MOUs SIGNED TO BOOST MARITIME AND SHIPBUILDING SECTOR

A MoU Exchange Ceremony took place on the eve of the “Samudra Se Samridhi – Transforming India’s Maritime Sector” event addressed by Prime Minister Shri Narendra Modi in which a number of projects pertaining to the maritime sector were launched. On 18<sup>th</sup> September, 2025 around twenty-seven Memorandum of Understanding (MoUs) were exchanged between public and private sector stakeholders in the maritime sector, State Governments, and international partners. Together, these agreements carry an investment and development potential of over ₹66,000 crore and represent a significant collaborative commitment towards the growth of India’s maritime and shipbuilding sector.

A landmark MoU was signed between Paradip Port Authority, Visakhapatnam Port Authority, Sagarmala Finance Corporation Limited, and the Government of Odisha for the development of a new port at Bahuda, with a capacity of 150 million tonnes per annum proposed to be developed on more than 6,700 acres of coastal salt land that have been designated for maritime use, this project is expected to attract an investment of around ₹21,500 crore. It will act as an anchor for port-led industrialisation, logistics parks, and manufacturing clusters across Odisha and northern Andhra Pradesh.

MoU was also signed between the Inland Waterways Authority of India and the Government of Bihar for a Water Metro Project in Patna. Valued at approximately ₹908 crore, this collaboration proposes to deploy energy-efficient electric ferries, develop modernised terminals,

and integrate urban waterways with multimodal systems of public transport.

On the shipping front, a significant step towards India’s energy independence was unveiled through the MoU between the Shipping Corporation of India and the Oil PSUs i.e., IOCL, BPCL, and HPCL for the creation of a Vessel Owning Joint Venture Company. This is the first in a series of steps that will pool vessel demand from energy PSUs, thereby reducing reliance on foreign shipping fleets.

**Source:** <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2172488>

## IMO STEPS UP EFFORTS TO TRAIN SEAFARERS ON ENERGY TRANSITION

The International Maritime Organization (IMO) is stepping up efforts to prepare seafarers for shipping’s energy transition, in line with its strategy to cut greenhouse gas emissions from ships. IMO has issued interim guidelines on training for seafarers on ships using alternative fuels and new technologies.

The guidelines set out an international framework for the development and approval of training of seafarers serving on all ships using alternative fuels and new technologies. These guidelines are expected to form the basis for mandatory requirements for seafarer training under the revised 1978 Seafarers’ Training, Certification and Watchkeeping (STCW) Code which is currently under review to support decarbonisation, digitalisation and other developments. With new training standards, enhanced technical support for Member States and closer engagement, IMO is laying the groundwork for a just and well-prepared energy transition for seafarers.

**Source:** <https://www.imo.org/en/mediacentre/pages/whatsnew-2336.aspx>

## HISTORIC MILESTONE ACHIEVED FOR OCEAN CONSERVATION

A landmark UN treaty to safeguard marine biodiversity on the high seas has now met the required 60 ratifications for entry into force, clearing the way for it to take effect in January 2026. The pact commonly referred to as the “High Seas Treaty” covers two-thirds of the world’s ocean area that lies beyond national boundaries.

The treaty, formally known as the Agreement under the United Nations Convention on the Law of the Sea on the Conservation and Sustainable Use of Marine Biological Diversity of Areas beyond National Jurisdiction (BBNJ Agreement), was adopted by UN Member States in June 2023 after nearly two decades of negotiations. It establishes legally binding rules to conserve and sustainably use marine biodiversity, share benefits from marine genetic resources more fairly, create protected areas, and strengthen scientific cooperation and capacity building.

**Source:** <https://www.imo.org/en/mediacentre/pages/whatsnew-2328.aspx>