

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

VESSEL

Vessel is defined¹ as any ship, boat, barge, hovercraft, or structure used for water navigation, including sunken or abandoned vessels.

CONTRACT OF AFFREIGHTMENT (COA)

Under a CoA, the shipowner provides capacity to transport a certain amount of cargo within a specified period from one place to a destination designated by the customer. All of the ship's operating, voyage and capital costs are borne by the shipowner. The freight rate is normally agreed on a per cargo tonne basis. The freight rate can be fixed or floating, or a combination of both.

TIME CHARTER

Under time charter vessels are chartered to customers for fixed periods of time at rates that are generally fixed. The charterer pays all voyage costs. The owner of the vessel receives monthly charter payments on a per day basis and is responsible for the payment of all vessel operating expenses (including manning, maintenance, repair and docking) and capital costs of the vessel.

VESSEL POOL

Arrangement under which vessels owned by different owners are contributed into a pool. The manager of the pool markets the vessels as a single, cohesive fleet, operating them under spot contracts, CoAs and time-charters. The income from the vessels included in the pool is distributed to individual owners according to an agreed upon pool point system whereby each vessel receives its share of the pool's earnings according to the vessel's earning potential.

¹ Section 2 of Admiralty (Jurisdiction and Settlement of Maritime Claims) Act, 2017

MARITIME LIEN

A maritime lien is a privileged claim upon a ship for services rendered or the injuries caused. The principle of maritime lien states that a ship will be treated as wrongdoer and not the owner. The attachment of the maritime lien will start when the cause of action arises and the lien will survive irrespective of change in ownership of ship.²

MARITIME NEWS

WORLD MARITIME DAY ON 25TH SEPTEMBER, 2025

World Maritime Day is being celebrated on 25th September 2025 with global theme of “Our Ocean, Our Obligation, Our Opportunity”. This year theme shines a spotlight on the essential role the ocean plays in sustaining life, livelihoods, and the global economy. It provides half of the oxygen we breathe, feeds billions of people, regulates the climate, and enables more than 80% of global trade through maritime transport. The ocean is also home to countless marine species and a vital source of jobs, food, and economic opportunity for millions. But the ocean faces mounting pressure—from pollution and overuse to the accelerating effects of climate change. Protecting it is not just about saving nature—it is a global responsibility that touches every aspect of human life.

As the largest sector operating in ocean space, the shipping industry plays a crucial role in both facilitating global commerce and advancing ocean protection. It works hand in hand with sectors like tourism, fisheries, and marine research to manage the ocean sustainably. The International Maritime Organization (IMO), through its robust global regulatory framework and wide-ranging technical assistance programmes for its 176 Member States, continues to lead efforts for cleaner, safer seas.

This year theme also highlights the deep interconnection between shipping and broader global initiatives, especially the UN Sustainable Development Goals (SDGs). It is closely tied to SDG 14: Life Below Water, which focuses on conserving and sustainably using marine resources. Since the SDGs were adopted in 2015, Member States have taken concrete action to improve ocean governance. The theme also connects to SDG 13: Climate Action, SDG 9: Industry, Innovation and Infrastructure, and SDG 17: Partnerships for the Goals.

Source: <https://www.un.org/en/observances/maritime-day>

GOVERNMENT NOTIFIED NEW LAWS TO GOVERN INDIA'S MARITIME AND SHIPPING

The Indian Ports Act, 2025, replacing the colonial-era Indian Ports Act, 1908, was notified on 21st August, 2025 as an Act to consolidate the law relating to ports,

² Section 9 of Admiralty (Jurisdiction and Settlement of Maritime Claims) Act, 2017



promote integrated port development, facilitate ease of doing business and ensure the optimum utilisation of India's coastline; establish and empower State Maritime Boards for effective management of ports other than major ports; establish the Maritime State Development Council for fostering structured growth and development of the port sector; provide for the management of pollution, disaster, emergencies, security, safety, navigation, and data at ports; ensure compliance with India's obligations under international instruments to which it is a party; take measures for the conservation of ports; provide for adjudicatory mechanisms for the redressal of port-related disputes; and address matters connected therewith or incidental thereto.

The Merchant Shipping Act, 2025 marks a pivotal shift in India's maritime governance, with a globally aligned legal structure that champions safety, sustainability and the growth of the blue economy. The new legislation was notified on 18th August, 2025 replacing the bulky and outdated Merchant Shipping Act, 1958, which had 561 sections. The new law offers a streamlined framework of 16 parts and 325 clauses. It ensures comprehensive adoption of India's obligations under major international conventions, reduces compliance burdens to improve ease of doing business, enhances safety in navigation and life at sea, safeguards the marine environment, strengthens emergency preparedness and salvage operations, boosts tonnage under the Indian flag, and protects India's coastline and maritime interests.

The Coastal Shipping Act, 2025 was notified on 9th August, 2025 as an Act to consolidate and amend the law relating to regulation of coastal shipping, promote coasting trade and encourage domestic participation therein, to ensure that India is equipped with a coastal fleet, owned and operated by the citizens of India for its national security and commercial needs, and for matters connected therewith or incidental thereto. It aims to modernise India's coastal shipping laws, replacing Part XIV of the Merchant Shipping Act, 1958, aligning with global norms.

The Carriage of Goods by Sea Act, 2025, replacing the century old 1925 law, was notified on 8th August, 2025 as an Act to provide for the responsibilities, liabilities, rights and

immunities attached to carriers with respect to the carriage of goods by sea and for matters connected therewith or related thereto.

The Bills of Lading Act, 2025, replacing the 169 years-old colonial era Indian Lading Act, 1856, was notified on 24th July, 2025 giving a modern, simplified, and globally aligned legal framework for maritime shipping documentation in India.

Source: <https://egazette.gov.in/>

GLOBAL AMBASSADORS' ROUNDTABLE MEET ON BLUE ECONOMY

The Ministry of Ports, Shipping and Waterways (MoPSW) hosted the Ambassadors' Roundtable Meet in Delhi on 27th August, 2025, convening envoys from 28 nations along with senior officials, industry leaders and multilateral representatives to discuss collaboration ahead of India Maritime Week (IMW) 2025.

During Roundtable meet, foreign envoys welcomed the government's reforms, including five new legislations i.e. the Bills of Lading Act, Carriage of Goods by Sea Act, Merchant Shipping Act, Coastal Shipping Act and the Indian Ports Act, which replace colonial-era laws and align India's framework with global best practices.

The Roundtable meet underlined India's growing role in global maritime trade, sustainable shipping and the blue economy. The deliberations focused on India's core maritime priorities, including strengthening shipbuilding capacity and port-led development to position the country as a global hub. Delegates also highlighted the scope of the blue economy, stressing sustainable growth and livelihoods through responsible use of ocean resources. Discussions emphasised digitalisation in maritime logistics to improve efficiency and transparency, along with the need to accelerate the transition to green shipping through hydrogen-powered and low-emission vessels. The role of IFSC-GIFT City in driving maritime financing was underlined as a key enabler to attract global investment and foster innovation in the sector.

The outcomes of the Roundtable will be integrated into IMW 2025, ensuring the event addresses global stakeholder priorities. IMW is biennial flagship platform of MoPSW bringing together policymakers, investors, and thought leaders to shape the future of Indian ports and logistics. IMW 2025 is being held from 27–31 October 2025 at NESCO Exhibition Centre, Mumbai, spotlighting India's maritime growth through infrastructure, people, and future-ready innovation.

Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161381>

MOPSW LAUNCHES MAR-a-THON 2025

The Ministry of Ports, Shipping and Waterways (MoPSW), in collaboration with the National Technology Centre for Ports, Waterways & Coasts (NTCPWC), IIT Madras, the National Maritime Complex (NMC) and Chennai Port Authority (ChPA), launched “MAR-a-THON 2025” India's Maritime Hackathon at IIT Madras on 25th August, 2025.

MAR-a-THON 2025 organised under the Sagarmala Start-up Innovation Initiative seeks to advance Research, Innovation, Start-ups, and Entrepreneurship (RISE) in the maritime sector and served as the curtain-raiser to India Maritime Week 2025.

Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2160758>

SHIPPING MINISTRY TO EXPLORE DEDICATED SATELLITE TECHNOLOGY FOR THE INDIAN MARITIME SECTOR

Shipping Ministry will explore the possibility of launching a dedicated satellite or acquiring a transponder to strengthen India's maritime governance and port management infrastructure. The proposed system would provide exclusive coverage for Indian coastal waters, inland waterways and port regions, integrating with national maritime databases to offer real-time monitoring of vessel traffic, navigational safety and port operations.

Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2160246>

AWIMA FINALIZE REGIONAL STRATEGY TO ADVANCE GENDER EQUALITY

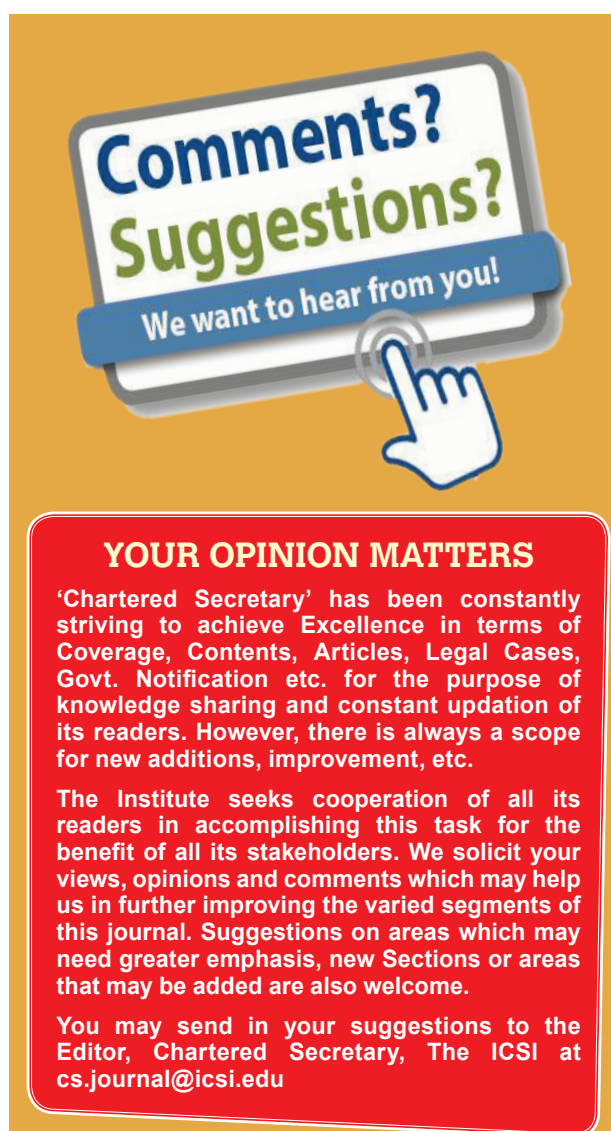
The Arab Women in Maritime Association (AWIMA) has finalized a five-year regional strategy and action plan to boost women's participation in the maritime industry. The strategy was the outcome of a week-long regional workshop in Egypt between 27-31 July.

Over 30 female maritime officials joined the workshop from across the Arab region, representing transport ministries, maritime authorities and training institutes, marking a milestone in embedding women's leadership

in the region's maritime sector. The workshop highlighted specific challenges faced by women in the Middle East and North Africa (MENA) region, including limited policy development, non-inclusive recruitment practices, lack of gender-disaggregated data and cultural restrictions such as unconscious bias and entrenched gender stereotypes.

Participants examined ways to tackle the barriers, aligning regional efforts with IMO's global objectives and its Women in Maritime programme. Possible solutions included boosting visibility for women in leadership roles, supporting policy reforms (such as inclusive hiring policies) and leveraging both IMO technical cooperation for capacity development and partnerships with training institutions. These were incorporated into the regional strategy and action plan which will be further considered by relevant authorities.

Source: <https://www.imo.org/en/mediacentre/pages/whatsnew-2301.aspx>



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Suggestions?**
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