

Contents

In Strategic Investments and Infrastructure Expansion	2
1. ₹80 Lakh Crore Maritime Overhaul by 2047	2
2. ₹2.9 Billion Maritime Development Fund	2
3. Green Transition and Sustainability	2
3.1 Green Hydrogen Initiatives	2
3.2 Eco-Friendly Ship Recycling	2
4. Fleet Expansion and Capacity Building	2
4.1 Acquisition of Second-Hand Vessel.....	2
4.2 Indigenous Shipbuilding Advancement.....	2
5. Geopolitical Engagements.....	3
5.1 Joint Naval Exercises with African Nations.....	3
5.2 Long-Term Vision: Maritime India Vision 230.....	3

In Strategic Investments and Infrastructure Expansion

1. ₹80 Lakh Crore Maritime Overhaul by 2047

India is set to invest ₹80 lakh crore (approximately \$1 trillion) in its maritime sector by 2047. This ambitious plan aims to increase port handling capacity to 10,000 million metric tons per annum, enhance shipbuilding capabilities, and develop inland waterway. Key projects include the Vizhinjam International Seaport in Kerala, new mega ports at Vadhavan in Maharashtra, and the International Container Transshipment Port at Galathea Bay in Nicobar.

2. ₹2.9 Billion Maritime Development Fund

The government has announced a ₹2.9 billion maritime development fund to support long-term financing for the shipbuilding and repair industry. This initiative aims to enhance India's infrastructure and develop its shipping industry as part of Prime Minister Narendra Modi's vision for India to become a developed nation by 2047. Additionally, a new shipping company will be formed with participation from oil refiners and the Shipping Corporation of India to expand the country's shipping fleet.

3. Green Transition and Sustainability

3.1 Green Hydrogen Initiatives

The government is focusing on decarbonizing the shipping sector by establishing green hydrogen production hubs at Paradip, Tuticorin, and Kandla port. Several companies have leased land at these ports, with production expected to begin within a year.

3.2 Eco-Friendly Ship Recycling

India's ship recycling yards at Alang are already complying with the Hong Kong Convention on Ship Recycling, which is set to take effect in June. This positions India as a global leader in sustainable ship recycling.

4. Fleet Expansion and Capacity Building

4.1 Acquisition of Second-Hand Vessel

To enhance container shipping capacity, India plans to purchase more second-hand vessels. This move is expected to increase container capacity by 10% to 12% and reduce export shipping and transportation costs by a third.

4.2 Indigenous Shipbuilding Advancement

India is focusing on expanding its indigenous shipbuilding capability. The launch of the INS Vagsheer submarine and other naval vessels from Mumbai reflects India's commitment to bolstering its defence manufacturing and maritime security.

5. Geopolitical Engagements

5.1 Joint Naval Exercises with African Nations

India has initiated its largest-ever joint naval exercises with African nations, including Kenya, Madagascar, Mauritius, and South Africa. These exercises aim to strengthen India's strategic influence in Africa and the Indian Ocean amid rising Chinese dominance in the region .

5.2 Long-Term Vision: Maritime India Vision 230

The Maritime India Vision (MIV) 2030 is a 10-year roadmap with 150 initiatives across ports, shipyards, and inland waterways to establish India as a global maritime leader. The plan includes promoting port-led development, enhancing logistics efficiency, and reducing overall logistics costs.